

Monthly Market Round-Up

News at Glance

May 2025

Global News

- US Federal Reserve keeps interest rates unchanged for 3rd consecutive time in May 2025 amidst fears of uncertainty and stagflation risk.
- In a major breakthrough, US and China agreed to roll back tariffs on each other's goods for an initial 90-day period thereby de-escalating a punishing trade war and giving buoyancy to global markets.
- US Equity markets witnessed a rally with S&P 500 and NASDAQ rising by 6.2% and 9.6% respectively in May owing to positive economic indicators, robust corporate earnings and a temporary US-China tariff reduction.
- 10-Year US Treasury Yields surged due to factors such as persistent inflation, fiscal concerns and geopolitical tensions.
- Rating Agency Moody's downgraded US credit rating citing rising debt, widening deficit driven by tax cuts and spending and political gridlock.
- Geopolitical uncertainty, lingering trade concerns and expectation of OPEC + output increase lead to a surge in Oil prices to \$65 per barrel in May 2025.

Domestic News

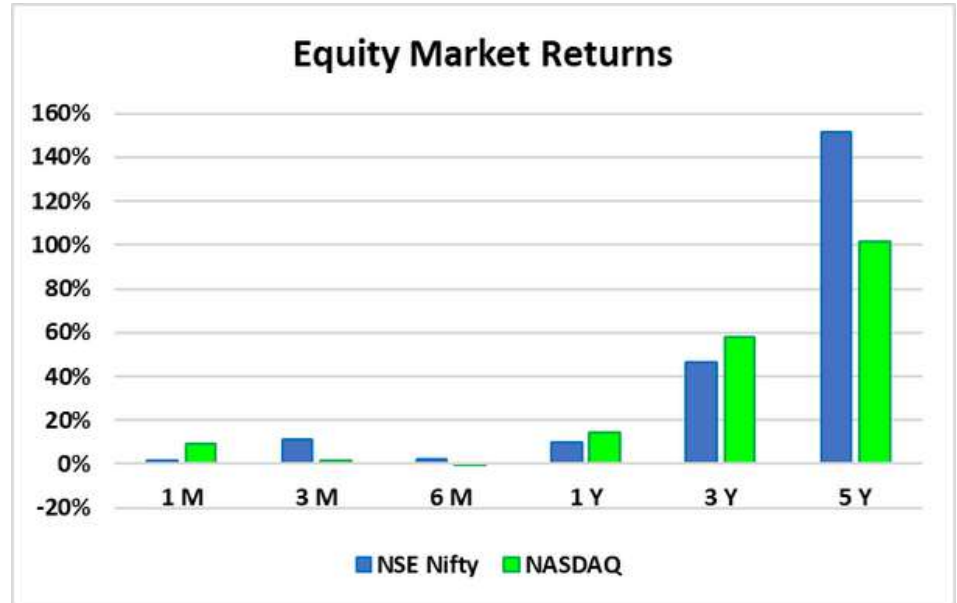
- India's Operation Sindoor followed by intensive military action between India-Pak failed to deter Indian Equity Markets. Both Sensex and Nifty 50, after an initial decline, managed to recover and rose by 2% respectively by the end of the month.
- Indian markets witnessed record Rs. 19,860 crore in Foreign Portfolio Investment (FPI) inflows establishing May as the strongest month for foreign investments in 2025.
- India's inflation cooled to 3.16% in April compared to 3.34% in March due to decline in food inflation.
- GST Collections for May witnessed a 16% YoY jump crossing Rs.2 lakh crore for second consecutive month.

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India & USA: Equity Markets

Period	Nifty 50	NASDAQ
1 month	2%	10%
3 month	11%	1%
6 month	2%	-1%
1 Year	10%	14%
3 Year	47%	58%
5 Year	151%	101%



Source: www1.nseindia.com, www.bseindia.com, Data as on 30-May-2025

Indian Equities



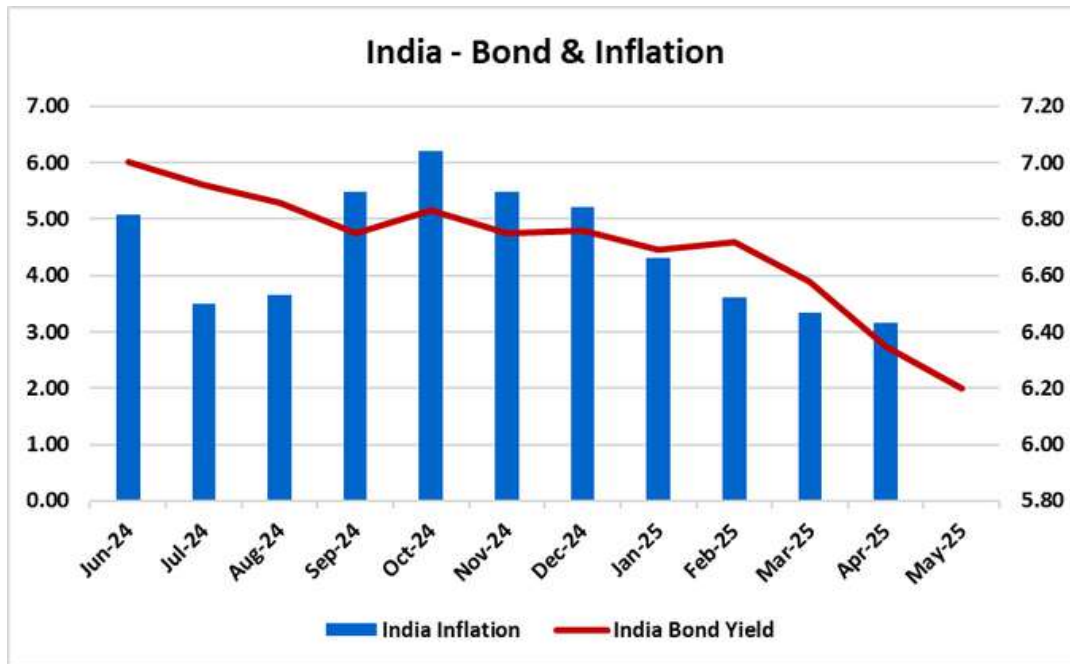
Performance of major indices over last month:

- Nifty 50: 2.0%
- Nifty Midcap: 7.3%
- Nifty Small Cap: 9.2%

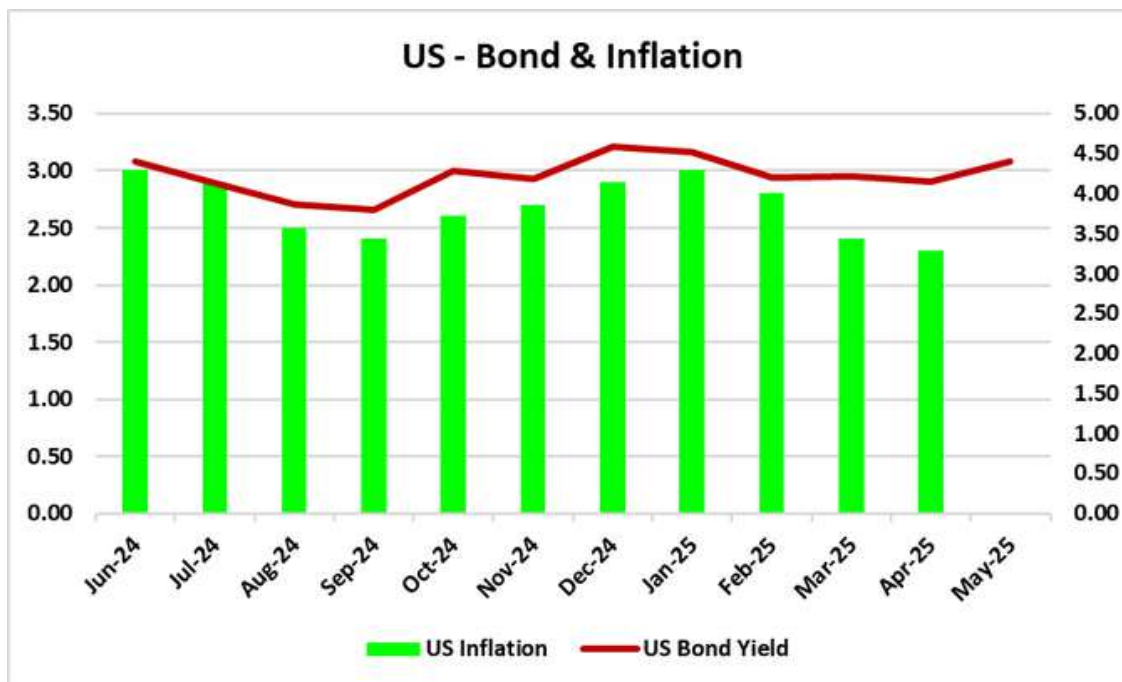
Small and Mid caps outperformed Nifty 50 in May 2025

Source: www1.nseindia.com, www.bseindia.com, Data as on 30-May-2025

India & USA: Debt Markets & Inflation



- India G-Sec yield dropped from 6.35% in April to 6.20% in May 2025 amidst RBI's series of liquidity injections and repo rate cuts to instill growth.
- Inflation continues to be below RBI's 4% target thereby raising expectations of further rate cut in RBI's upcoming monetary policy meet.



- US Treasury yields surged in May amidst growing uncertainty and recession fears.
- US Inflation rate continued to fall for 3rd consecutive month despite tariff pressures.

Mutual Fund Scheme Performance

Category - Equity

Performance by Mutual Fund Category (%) as on 30-May-2025

3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
Small Cap 18.3	Large Cap 0.4	Large & MidCap 9.7	Mid Cap 23.6	Small Cap 35.4	Small Cap 16.9
Mid Cap 17.1	Large & MidCap (0.7)	Mid Cap 9.7	Small Cap 23.2	Mid Cap 30.2	Mid Cap 15.7
Multi Cap 15.4	ELSS (1.1)	Small Cap 9.1	Multi Cap 21.7	Multi Cap 27.5	Multi Cap 14.7
Large & MidCap 15.2	Multi Cap (1.7)	Multi Cap 9.0	Large & MidCap 20.6	Large & MidCap 26.1	Large & MidCap 14.2
ELSS 14.2	Flexi Cap (1.7)	Large Cap 8.6	ELSS 19.0	ELSS 24.4	Flexi Cap 13.4
Flexi Cap 13.8	Mid Cap (1.8)	ELSS 8.4	Flexi Cap 18.2	Flexi Cap 23.4	ELSS 13.3
Large Cap 12.6	Small Cap (5.4)	Flexi Cap 8.2	Large Cap 16.6	Large Cap 21.4	Large Cap 11.8

Mutual Fund Scheme Performance

Category - Debt

Performance by Mutual Fund Category (%) as on 30-May-2025

1 Month	3 Months	6 Months	1 Year	3 Years
Corporate Bond 1.1	Corporate Bond 3.9	Medium Duration 5.5	Medium Duration 10.0	Medium Duration 8.2
Short Duration 1.0	Medium Duration 3.7	Corporate Bond 5.5	Corporate Bond 9.8	Corporate Bond 7.7
Medium Duration 1.0	Short Duration 3.5	Short Duration 5.2	Short Duration 9.4	Short Duration 7.5
Low Duration 0.7	Low Duration 2.6	Low Duration 4.2	Low Duration 8.0	Money Market 7.1
Money Market 0.7	Money Market 2.4	Money Market 4.1	Money Market 7.8	Low Duration 7.0
Ultra Short Duration 0.6	Ultra Short Duration 2.1	Ultra Short Duration 3.7	Ultra Short Duration 7.3	Liquid 6.8
Liquid 0.5	Liquid 1.8	Liquid 3.5	Liquid 7.2	Ultra Short Duration 6.7