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Monthly Market Round-Up

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News at Glance

March 2025

Global News

- US Federal Reserve kept interest rates steady for a second straight monetary policy meet held during March 2025 while cautioning about slowing economy and rising inflation risks amid US tariff policies.
- Fears of economic downturn in US caused intense sell off in equity markets during March wiping out $4 trillion from US stock markets.
- Global markets witnessed heavy fall as US Tariffs on China, Canada and Mexico came into effect in March resulting in the affected countries responding through retaliatory actions and stern warnings.
- In a significant escalation to the Global Trade War, US President Donald Trump announced 25% tariffs on on all cars shipped to the United States which will come into effect from April 2, 2025.
- US Treasury Yields rose during the month of March amidst growing economic concerns and escalation of tariff war.
- Crude Oil prices held near 1-month highs amid tightening global supply outlook due to threatened U.S. tariffs on countries buying Venezuelan production.

Domestic News

- Indian Equity Markets surged during the month with both BSE Sensex and Nifty 50 rising by 6% each thereby marking the highest monthly gain in 4 years and positioning India as the top performer among world’s ten largest equity markets.
- Reserve Bank announced another liquidity infusion measure this month through open market operation (OMO) purchases and a $10-billion dollar-rupee swap auction, aiming to inject Rs 1.9 lakh crore into the banking system.
- Inflation in India eased to a seven-month low of 3.61 percent in February from 4.31 percent in January 2025.
- Foreign Institutional Investors (FIIs) turn net buyers of Equity in March after two months of intensive selling. This marks the first instance of net inflows since December last year.

Source: www.moneycontrol.com, www.reuters.com

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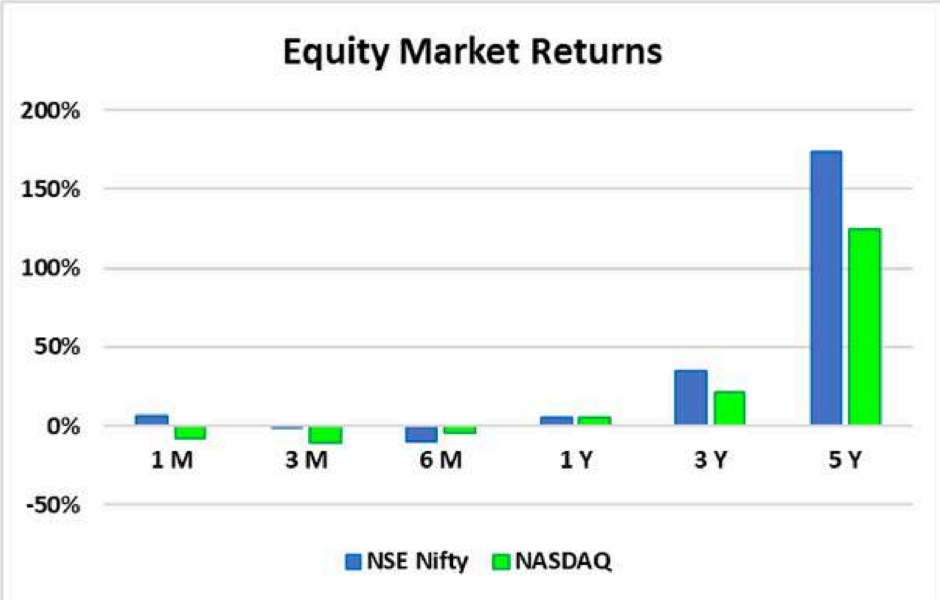
India & USA: Equity Markets

Period	Nifty 50	NASDAQ
1 month	6%	-8%
3 month	-1%	-10%
6 month	-10%	-5%
1 Year	5%	6%
3 Year	35%	22%
5 Year	174%	125%



Source: www1.nseindia.com, www.bseindia.com, Data as on 28-March-2025

Indian Equities

Performance of major indices in March 2025:

- **Nifty 50: 6%**
- **Nifty Midcap: 9.5%**
- **Nifty Small Cap: 10.1%**

Inspite of positive performance in March 2025, the Indian Equity Markets are yet to recover from their peak valuations of September/October 2024.

Source: www1.nseindia.com, www.bseindia.com, Data as on 28-March-2025

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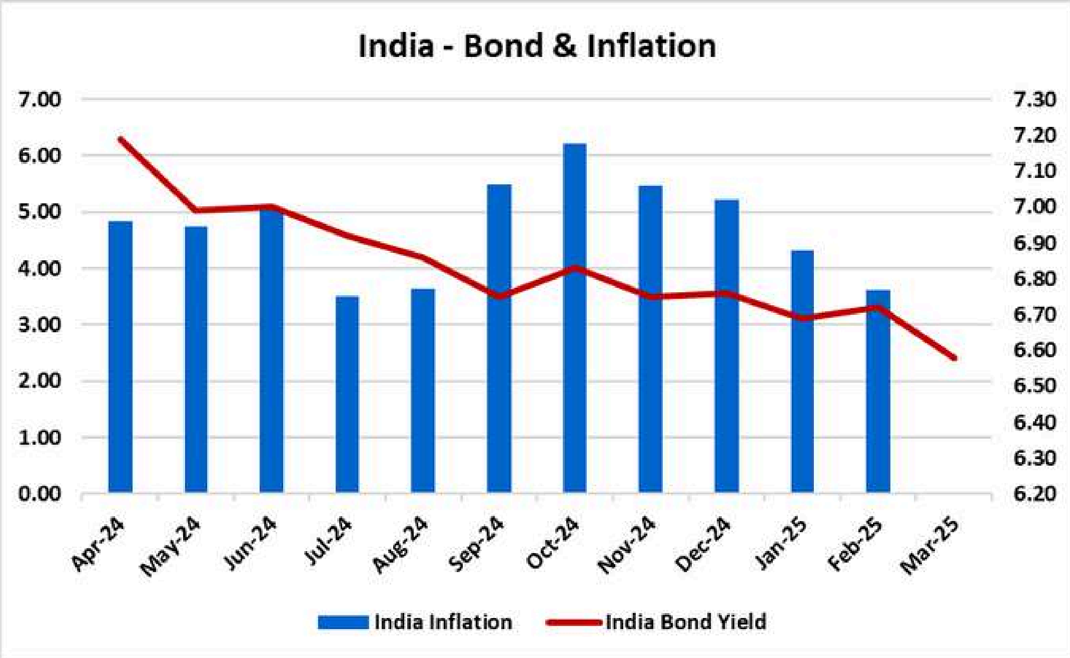
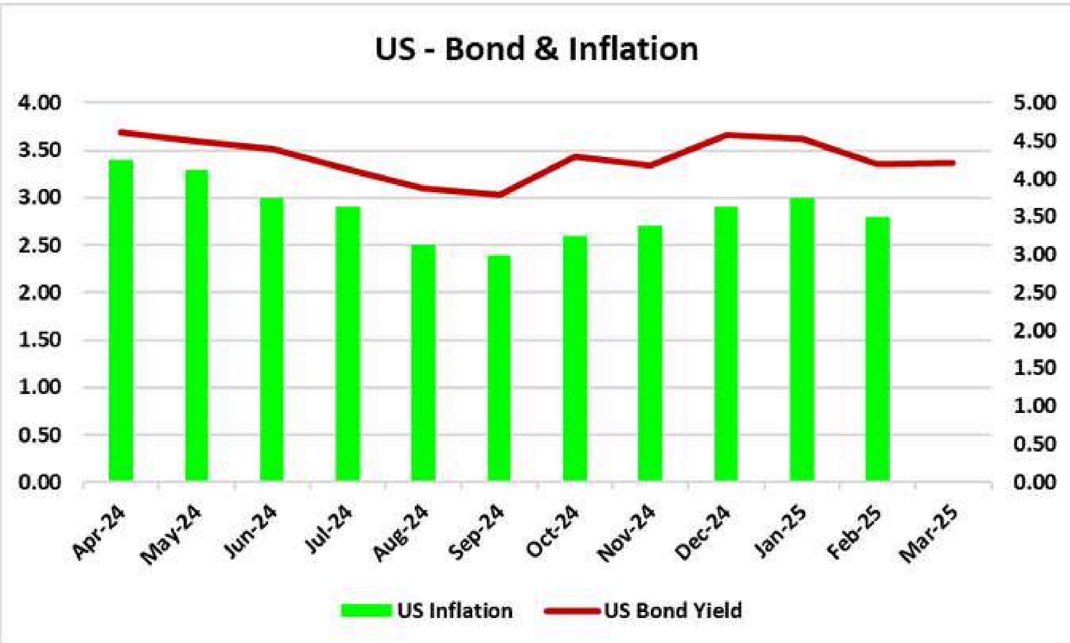
India & USA: Debt Markets & Inflation



- **India 10Y G-Sec yield fell to a 3-year low in March and closed at 6.58 levels from 6.72 in February.**
- **The fall in yields can be attributed to liquidity infusion measures adopted by RBI in March and anticipation of a possible rate cut in the upcoming Monetary Policy meet in April.**



- **US-FED decided to keep interest rates steady due to fears of rising inflationary risks and economic slowdown.**
- **US Bond yields in March rose to their highest levels in a month amidst economic concerns and escalation of Tariff war.**

Source: www.tradingeconomics.com, www.ccilindia.com, www.marketwatch.com

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Mutual Fund Scheme Performance

Category - Equity

Performance by Mutual Fund Category (%) as on 31 March 2025

3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
Large Cap (3.36)	Large Cap (10.20)	Mid Cap 10.23	Mid Cap 18.29	Small Cap 35.19	Small Cap 15.91
ELSS (6.64)	ELSS (11.93)	Large & MidCap 8.94	Small Cap 16.74	Mid Cap 30.85	Mid Cap 14.89
Large & MidCap (7.74)	Large & MidCap (12.03)	Multi Cap 8.19	Multi Cap 16.57	Multi Cap 28.36	Multi Cap 13.91
Flexi Cap (7.58)	Flexi Cap (12.35)	Small Cap 7.54	Large & MidCap 15.79	Large & MidCap 27.05	Large & MidCap 13.45
Multi Cap (8.46)	Multi Cap (12.50)	ELSS 6.98	ELSS 14.56	ELSS 25.37	Flexi Cap 12.75
Mid Cap (10.59)	Mid Cap (14.14)	Flexi Cap 6.64	Flexi Cap 13.63	Flexi Cap 24.77	ELSS 12.59
Small Cap (13.90)	Small Cap (16.47)	Large Cap 6.07	Large Cap 12.63	Large Cap 22.35	Large Cap 11.20

Source: www.valueresearchpro.com

Monthly Market Round-Up

Mutual Fund Scheme Performance

Category - Debt

Performance by Mutual Fund Category (%) as on 31 March 2025

1 Month	3 Months	6 Months	1 Year	3 Years
Corporate Bond 1.26	Medium Duration 2.49	Medium Duration 4.05	Medium Duration 8.53	Medium Duration 6.82
Medium Duration 1.23	Corporate Bond 2.27	Corporate Bond 3.84	Corporate Bond 8.22	Money Market 6.65
Short Duration 1.10	Short Duration 2.19	Short Duration 3.82	Short Duration 8.00	Liquid 6.63
Money Market 0.84	Money Market 1.95	Money Market 3.71	Low Duration 7.44	Low Duration 6.43
Low Duration 0.83	Low Duration 1.91	Low Duration 3.67	Money Market 7.42	Corporate Bond 6.42
Ultra Short Duration 0.74	Ultra Short Duration 1.81	Liquid 3.54	Liquid 7.22	Short Duration 6.40
Liquid 0.65	Liquid 1.78	Ultra Short Duration 3.52	Ultra Short Duration 7.11	Ultra Short Duration 6.33

Source: www.valueresearchpro.com