



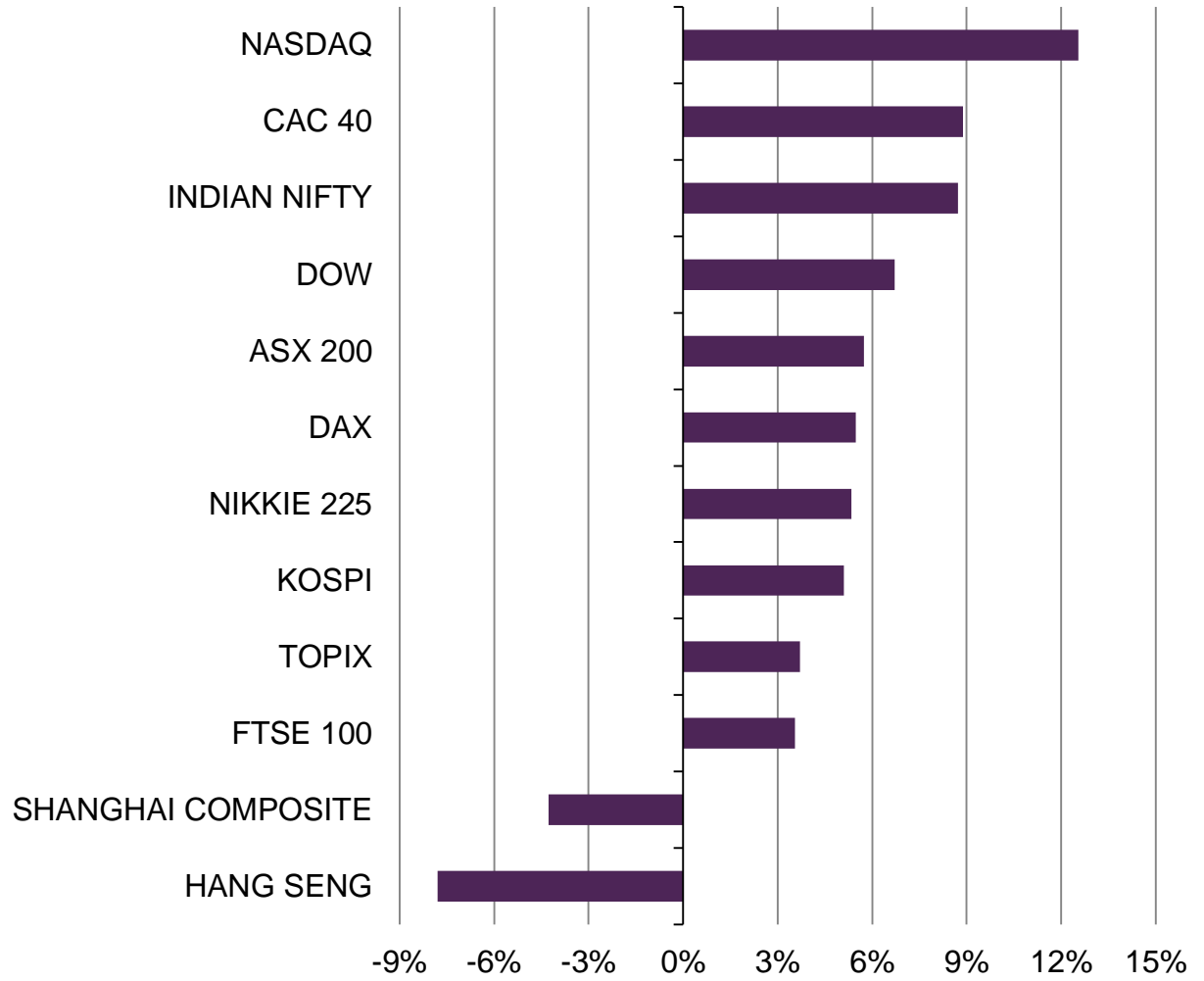
BESPOKE

Advice for a select few

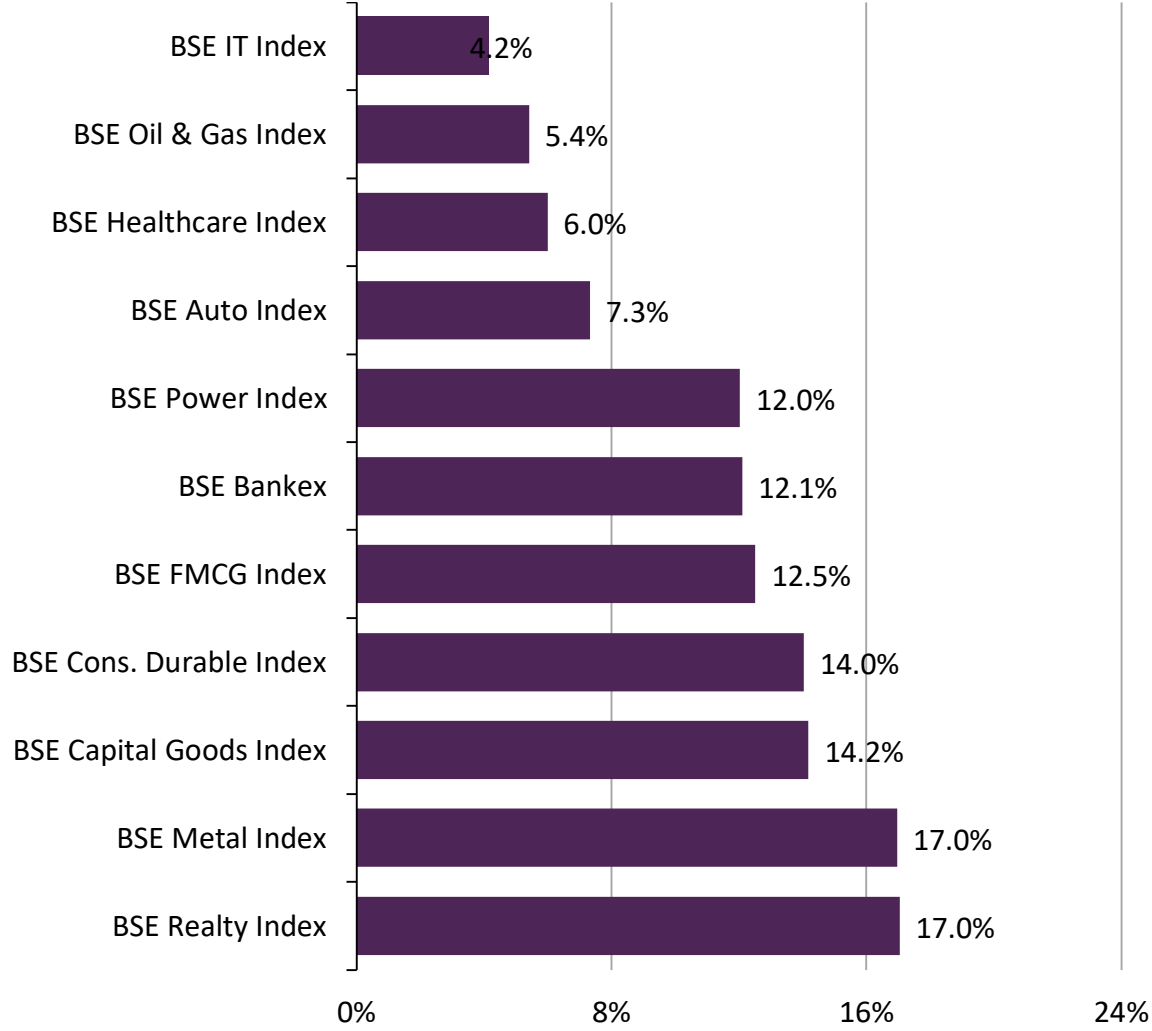
ANANDRATHI
PRIVATE CLIENT GROUP
EQUITY



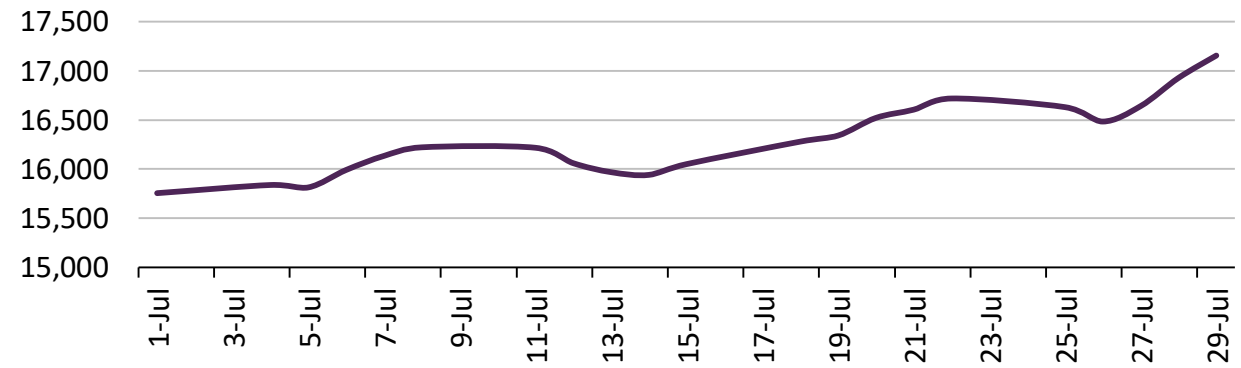
Global Markets performance in July-22



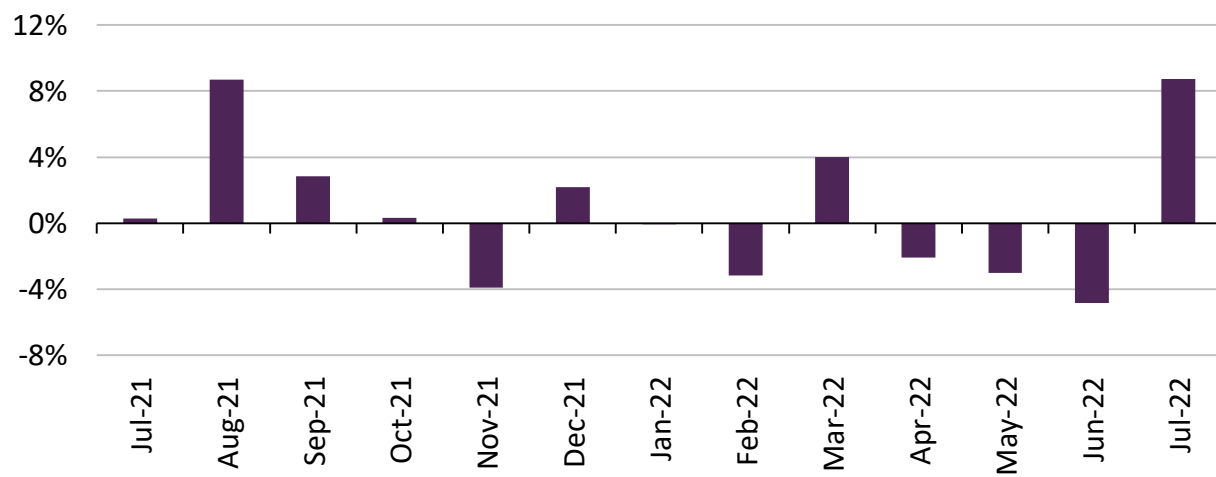
Sector wise performance during the month



NIFTY Performance in July 2022



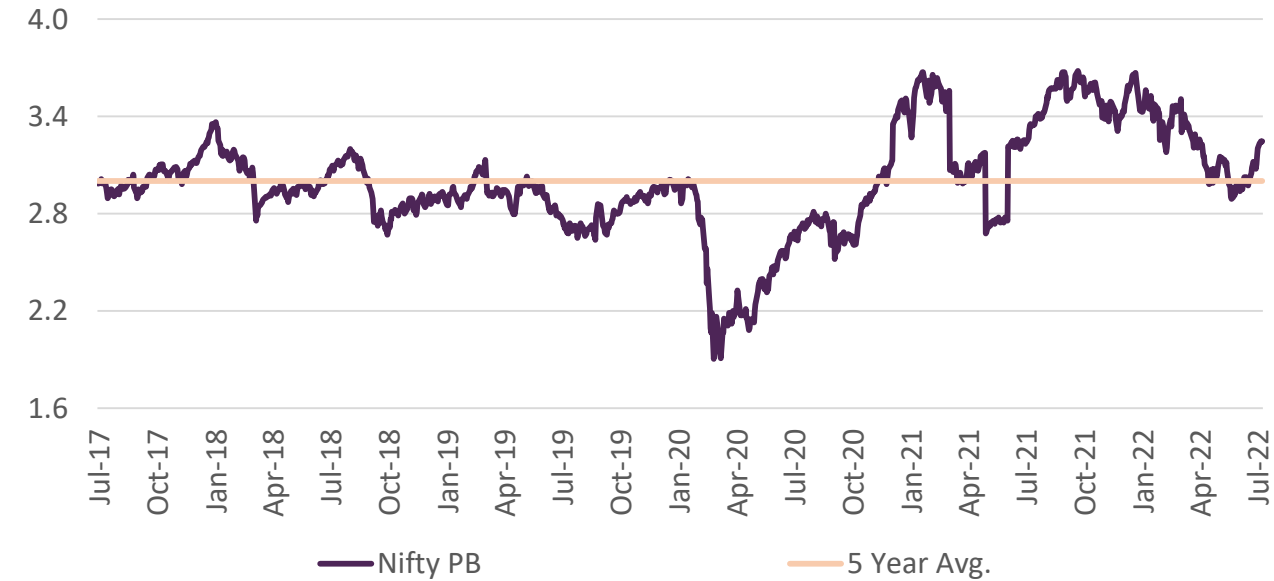
NIFTY monthly performance for trailing 12 months



Nifty Trailing 12M P/E & 5 Yr. Avg. P/E

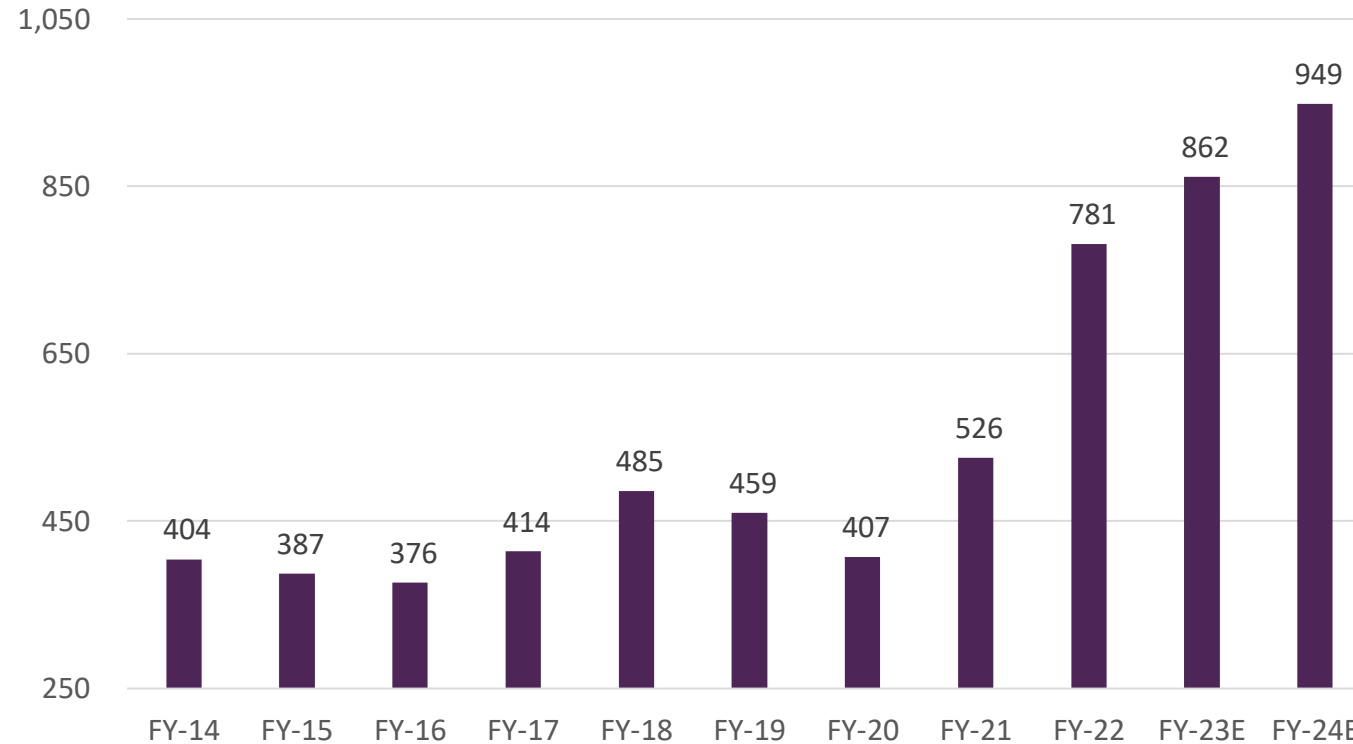


Nifty Trailing 12M P/B & 5 Yr. Avg. P/B



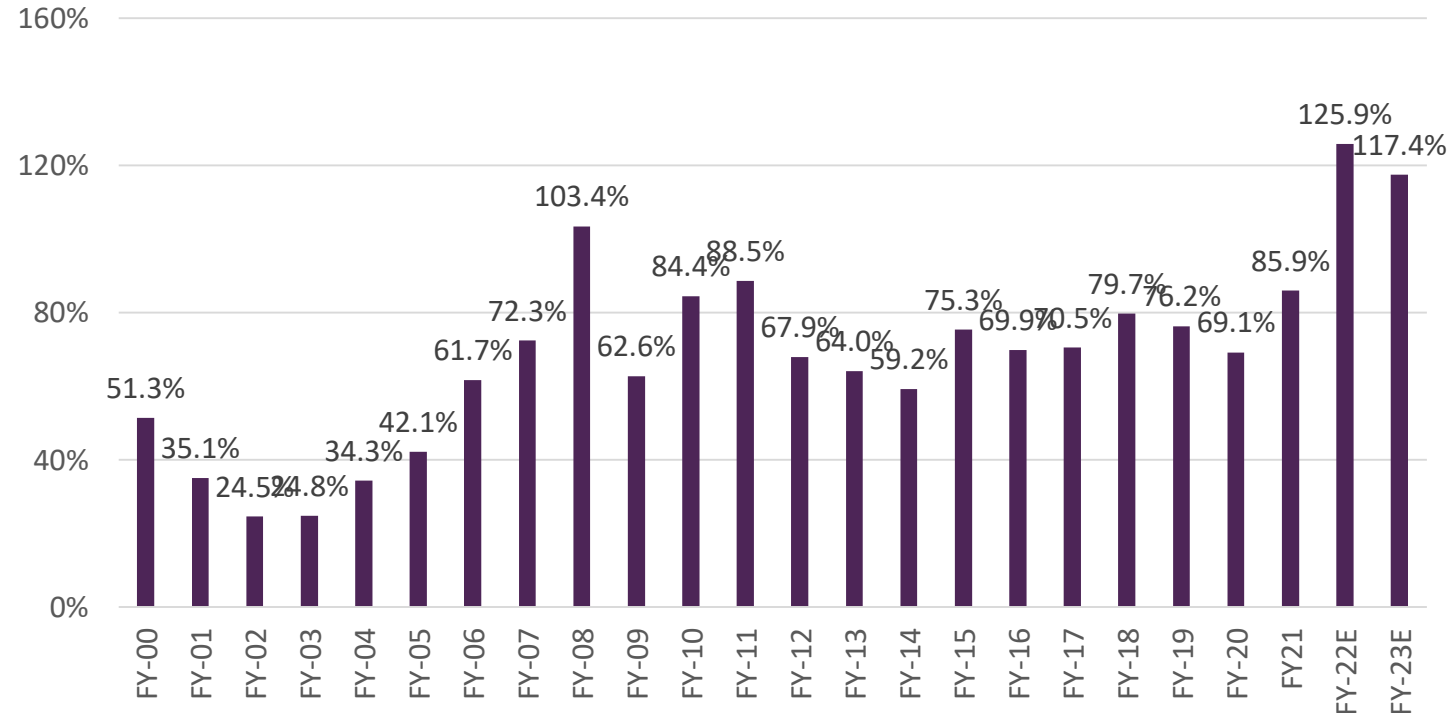
- Currently Nifty50 is trading at around 21.8x its trailing 12 month earnings while its five year historical average price to earnings ratio stands at around 25x. A discount of around 12.7% from its five year historical average.
- In terms of price to book ratio, the Nifty50 is trading at around 3.2x its book value while its five year historical price to book ratio stands at around 3x. A premium of about 8.2% to its five year historical average.

Nifty Historical and Estimated EPS (Consensus)



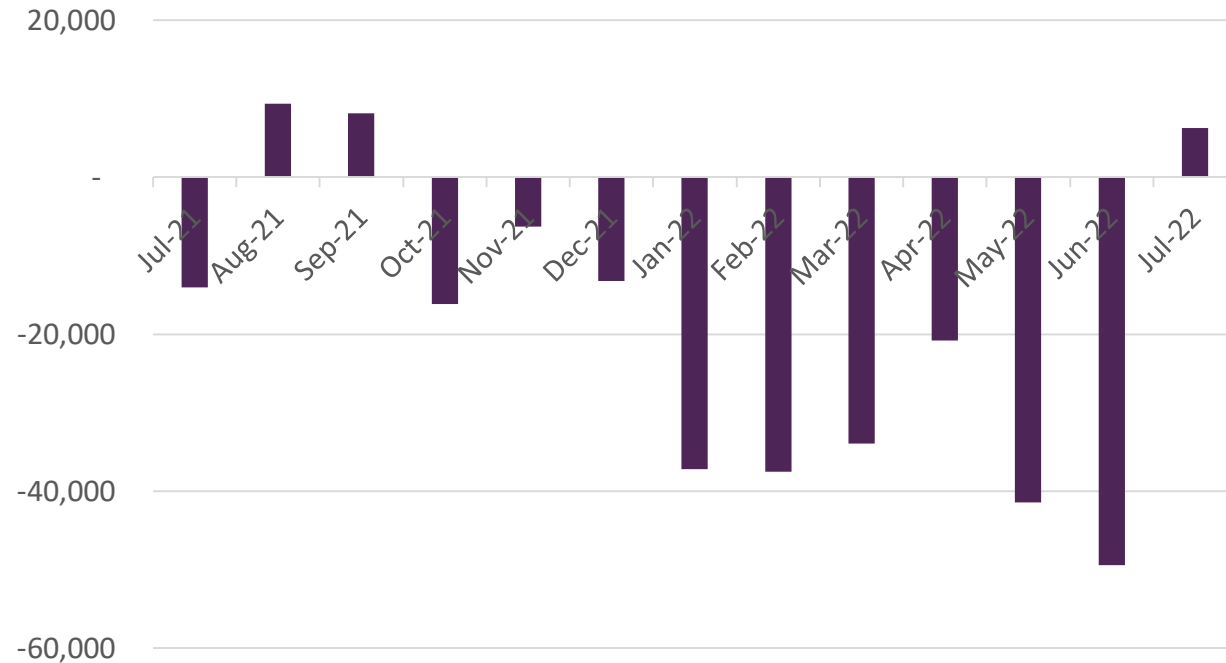
- Nifty50 earnings are estimated (consensus) to grow at a CAGR of about 21.7% in next three years from FY21 onwards till FY24.

India Market Cap. to GDP Ratio

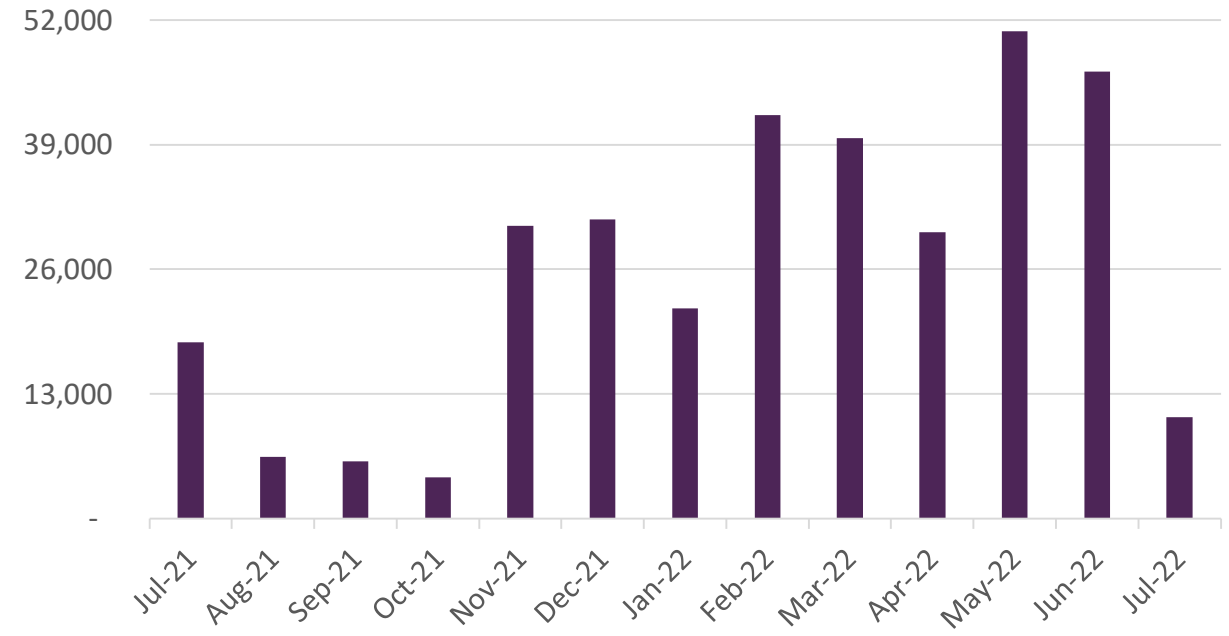


- Currently India's listed companies market capitalisation to GDP ratio stands at about 117.4% at month end while it was about 105% at the start of the Jun-22 month. The ratio is considered an indicative of overall equity market sentiments and cycles.
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FII Monthly Inflows in Equity (₹ Crore)

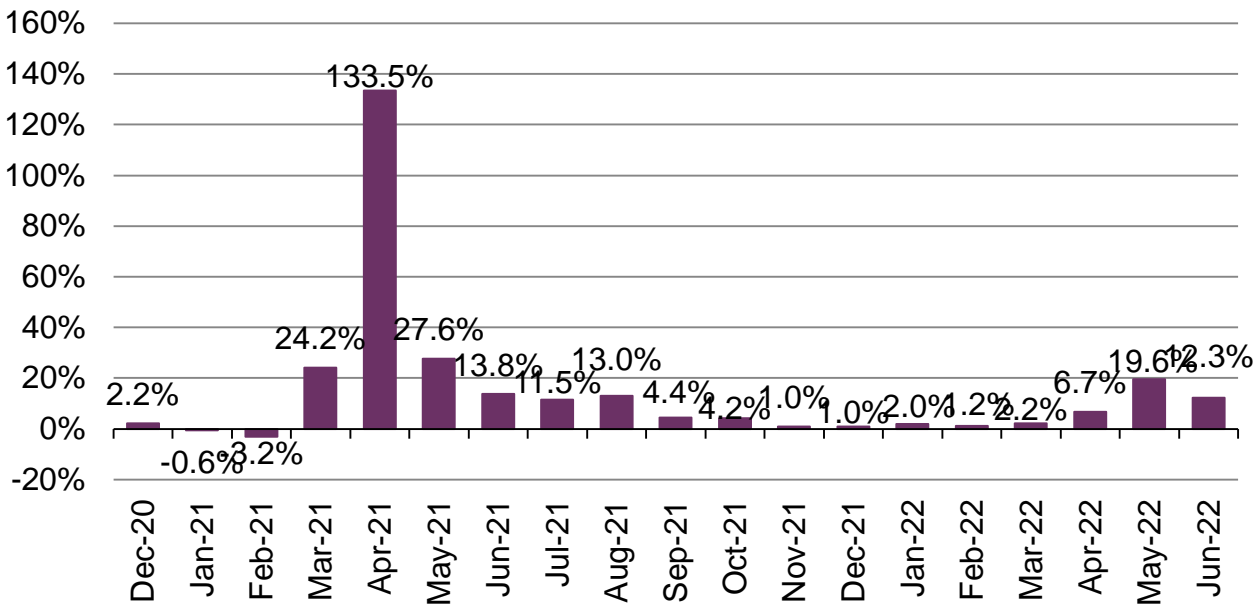


DII Monthly Inflows in Equity (₹ Crore)

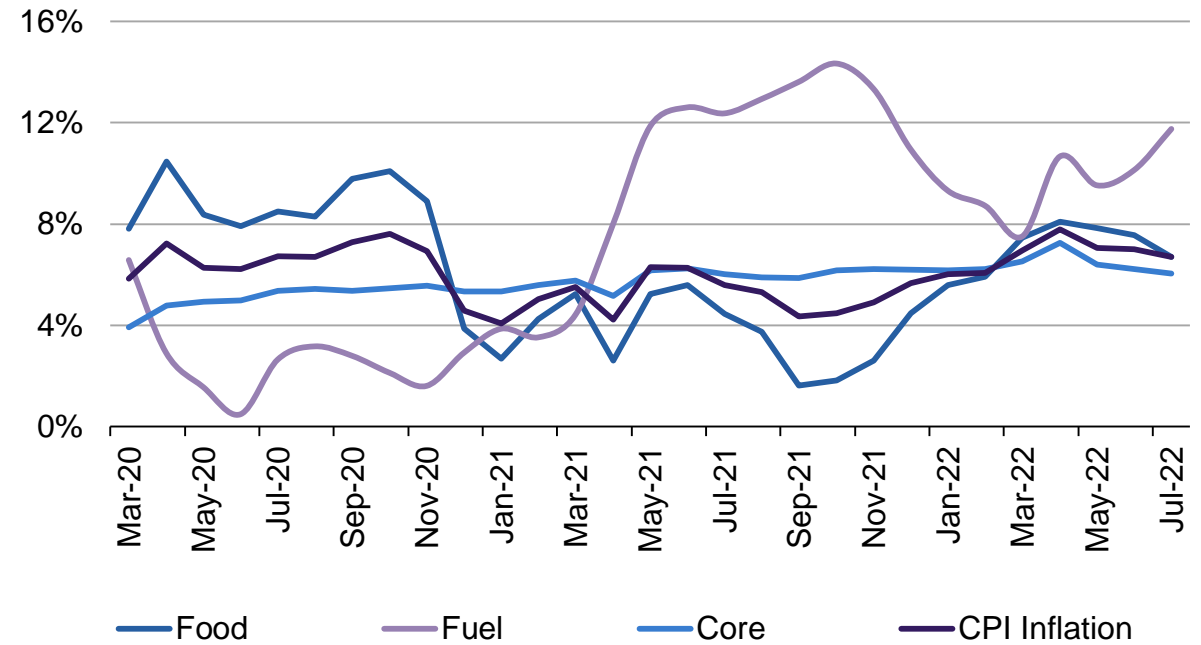


- FII monthly inflows for the month of July-22 has seen net inflows of almost ₹6,294 crores which is first inflow month in last 10 months.
- On the other hand, domestic funds have seen monthly net inflows which stood at around ₹10,545 crores.

IIP Growth (%) trend (2011-12 base)



Food, Fuel, Core & CPI Inflation (%) YoY



- Index of Industrial Production (IIP) data for the latest month Jun-22 maintained its positive momentum in industrial activity. The index stood at 12.3% for the month.
- Latest inflation data released showed overall decline in inflation except Fuel inflation which was seen rising to 11.8% while decrease in inflation was in core inflation to 6%. The Food inflation for the Jul-22 month reduced to 6.7% from earlier 7.6% in Jun-22.

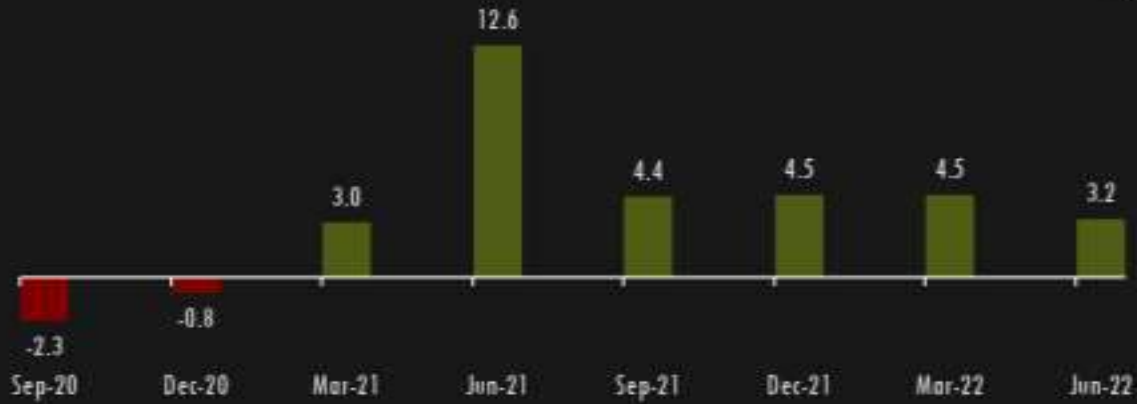
GDP growth

Change vs. last month — Deterioration
Majority countries

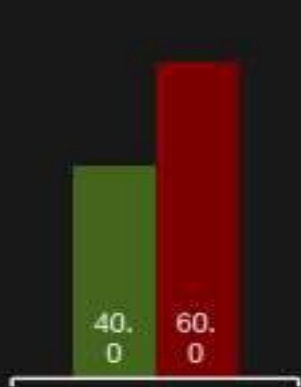
Change vs last month — G-20
average

Jun'22
Latest data month

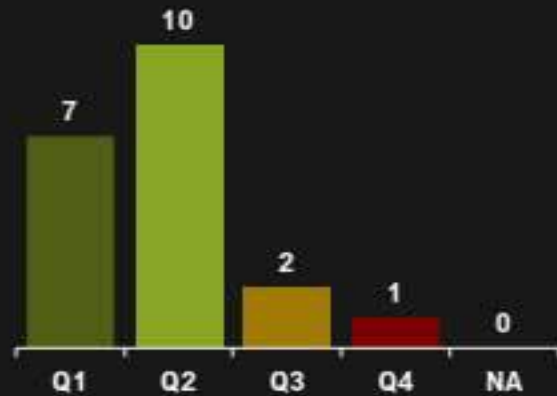
Weighted average GDP growth for G-20 countries



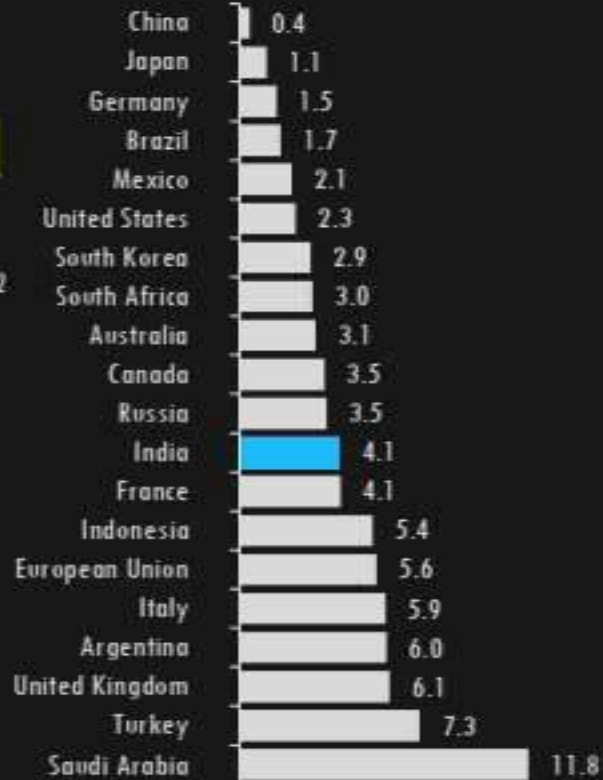
Percent of reporting countries in GDP growth, rise vs. fall



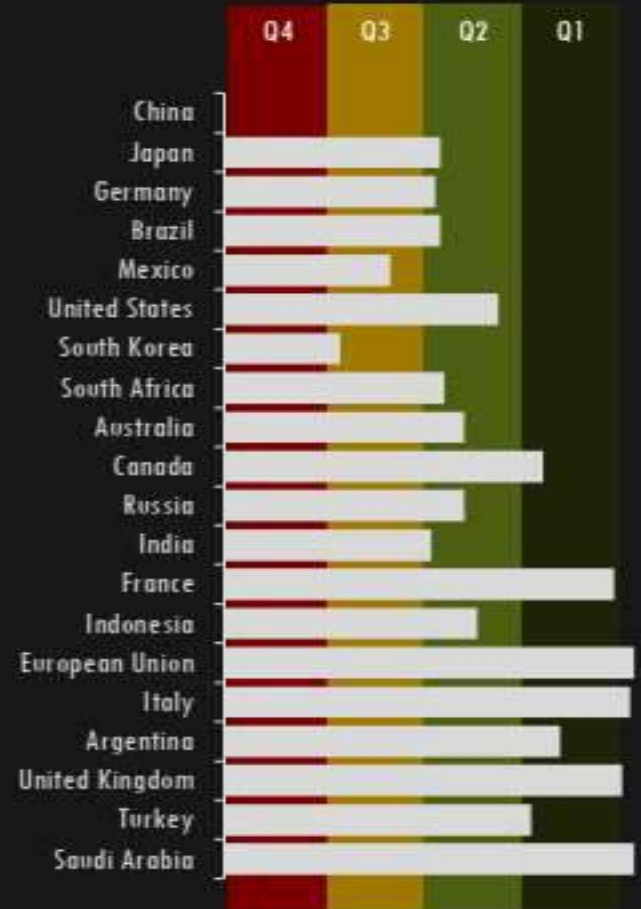
Country ranking in quartiles by current GDP growth, number



Latest reported GDP growth by G-20 member countries/
region



Quartile rank of latest GDP growth by country vs. own
performance in last 10 year



Retail inflation

Change vs. last month — Deterioration
Majority countries

Change vs last month — G-20
average

Improvement
Jul'22
Latest data month

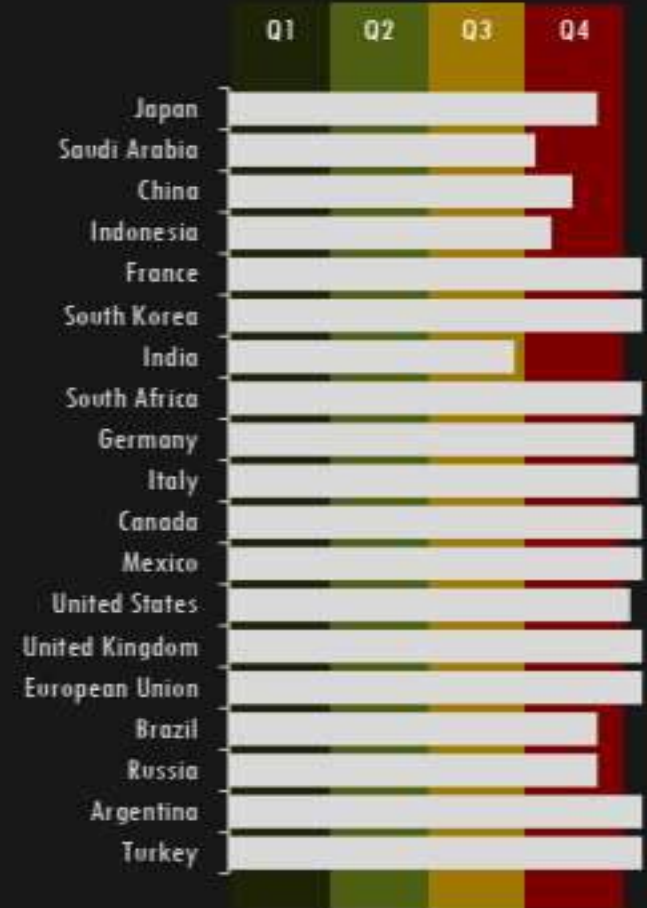
Weighted average retail inflation for G-20 countries



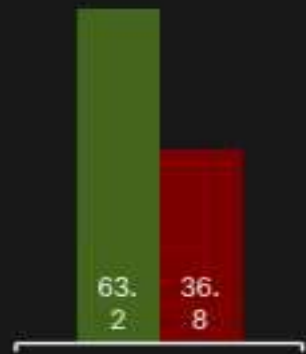
Latest reported retail inflation by G-20 member countries/region



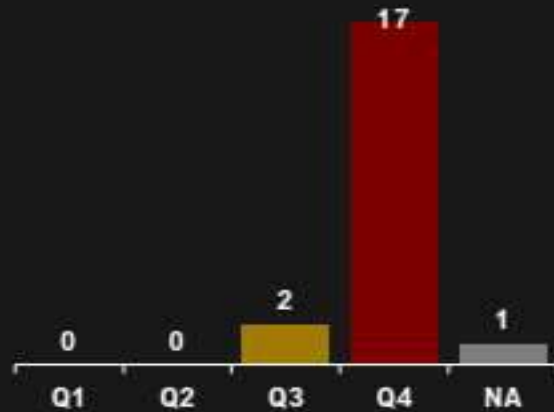
Quartile rank of latest inflation by country versus own performance in last 10 years



% of countries recording rise vs. fall against previous month



Country ranking in quartiles by current inflation, number



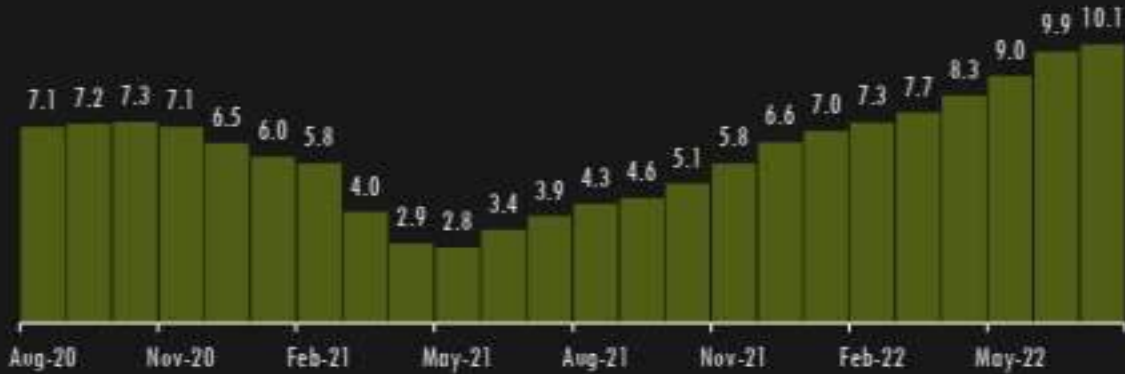
Credit growth

Change vs. last month — Improvement
Majority countries

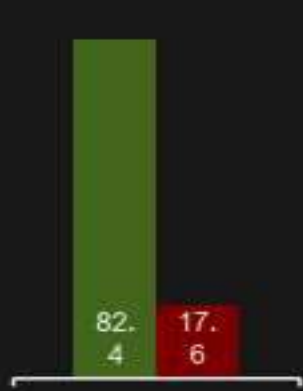
Change vs last month — G-20
average

Jul'22
Latest data month

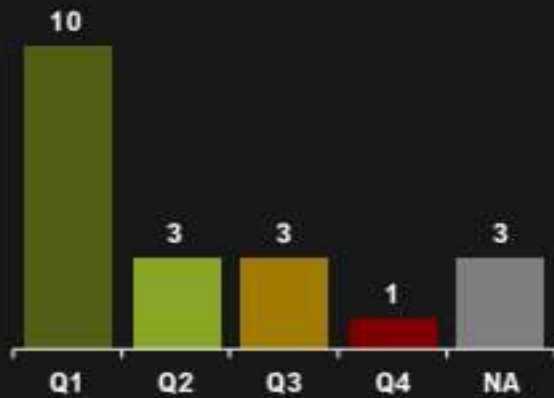
Weighted average credit growth for G-20 countries



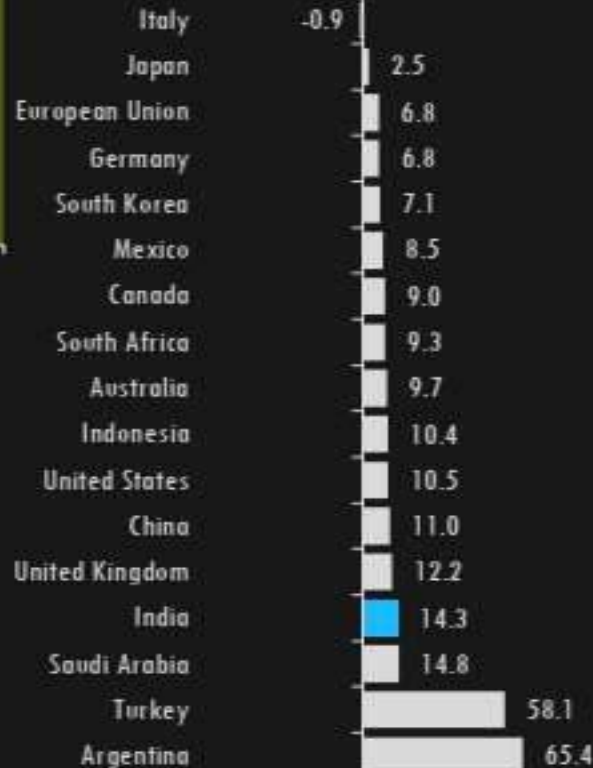
% of countries recording rise vs. fall
against previous month



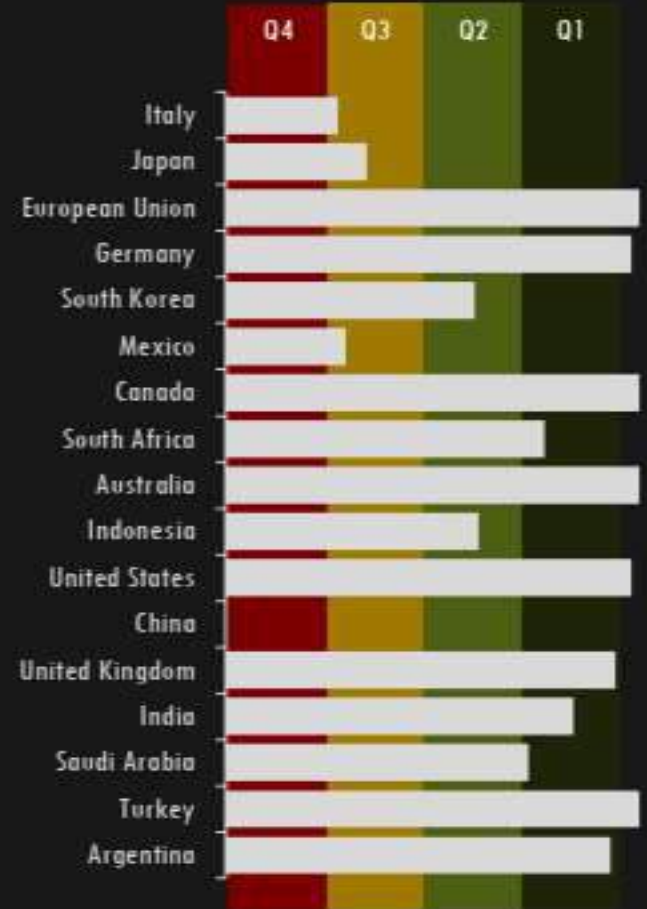
Country ranking in quartiles by current credit
growth, number



Latest reported credit growth by G-20 member countries/
region



Quartile rank of latest credit growth by country vs. own
performance in last 10 year



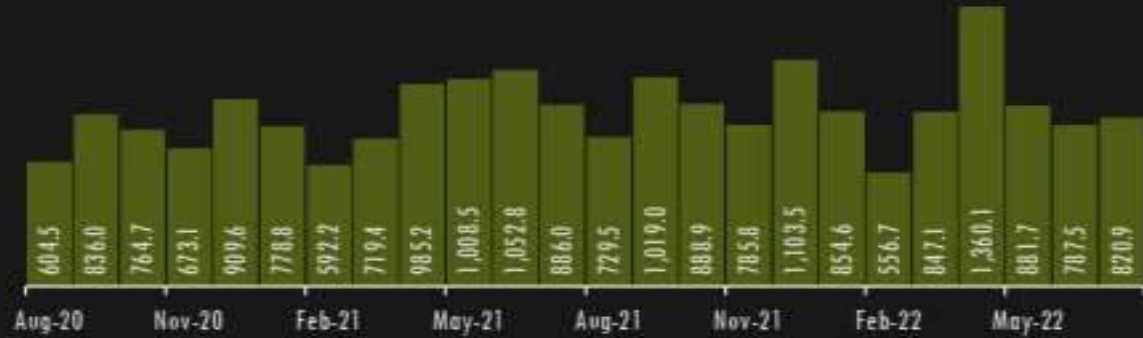
Tax collection

Change vs. last month — Improvement
Majority countries

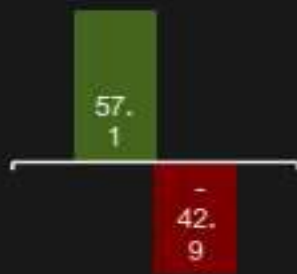
Change vs last month — G-20 Improvement
average

Jul'22
Latest data month

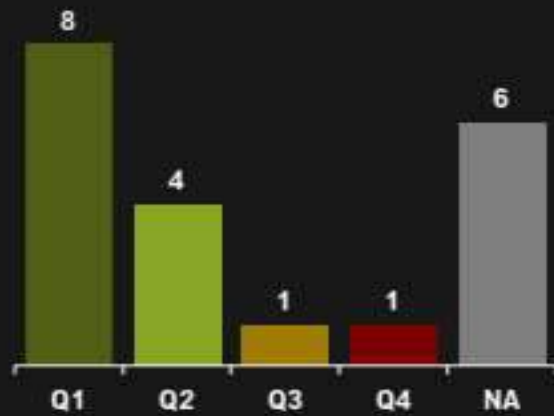
Aggregate tax collection by G-20 countries, US\$ billion



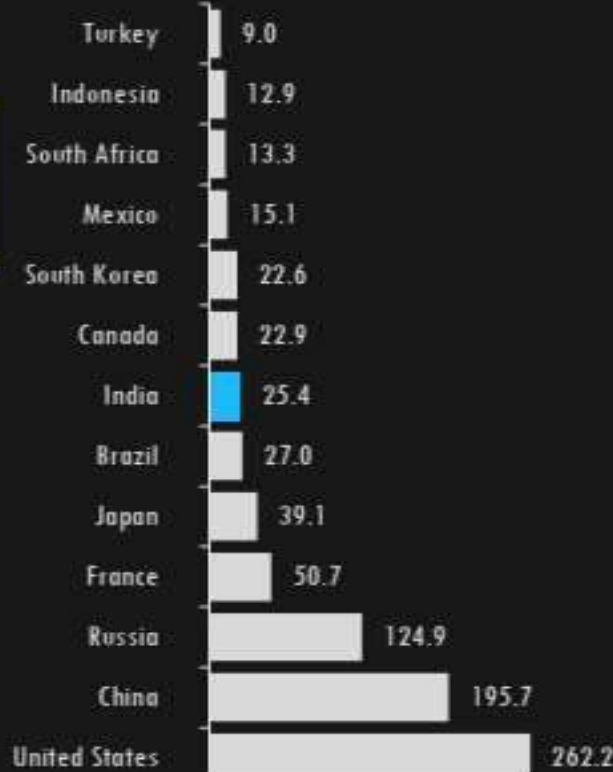
% of countries recording rise vs. fall against previous month



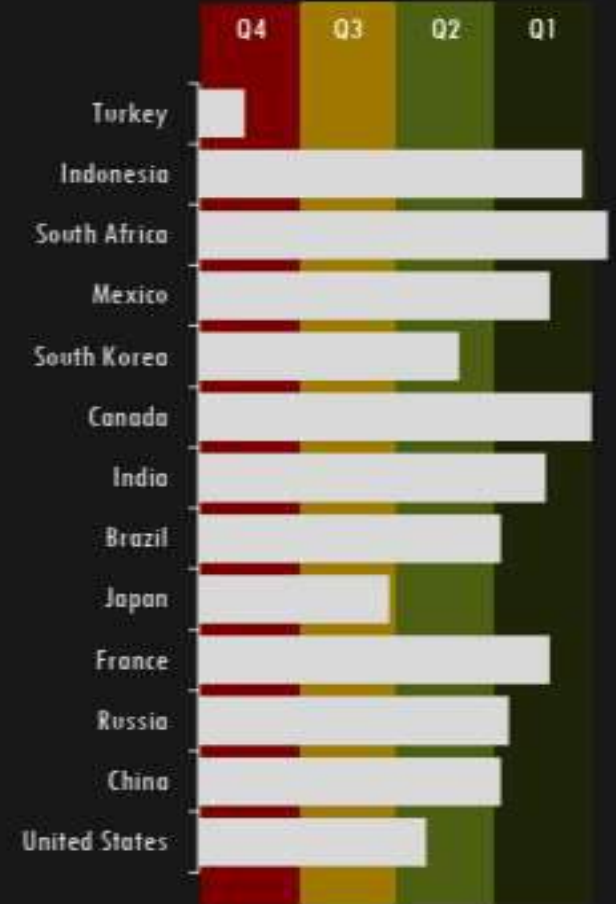
Country ranking in quartiles by current tax collection, number



Latest reported tax collection by G-20 member countries/region



Quartile rank of latest tax collection by country vs. own performance in last 10 year



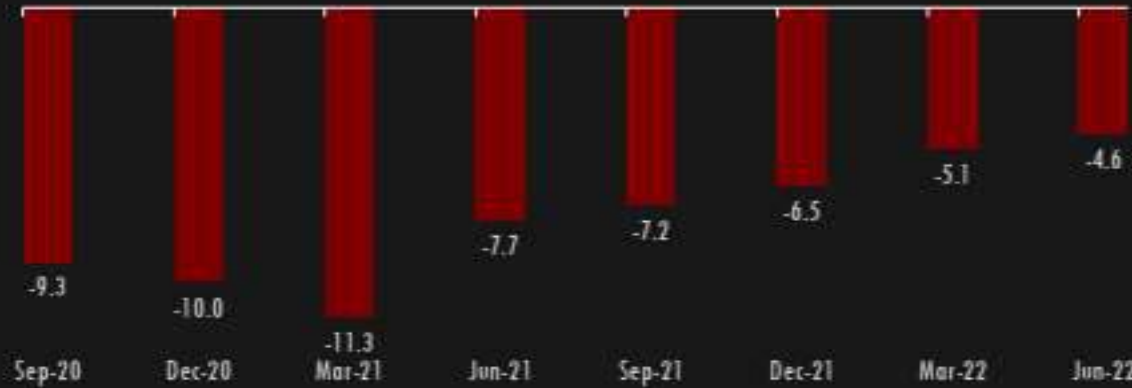
Fiscal deficit to GDP

Change vs. last month — Improvement
Majority countries

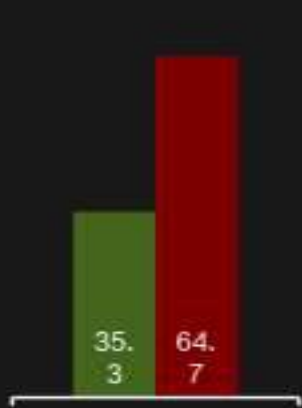
Change vs last month — G-20 Improvement
average

Jun'22
Latest data month

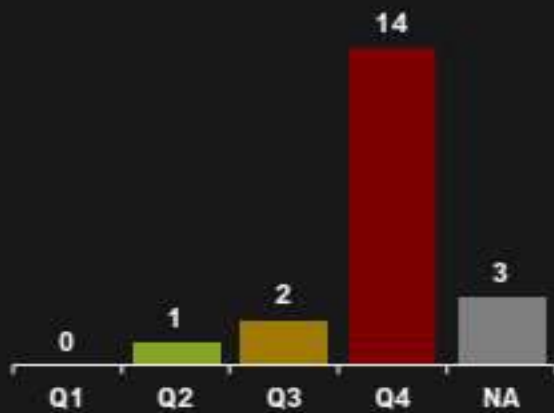
Weighted average fiscal deficit to GDP for G-20 countries



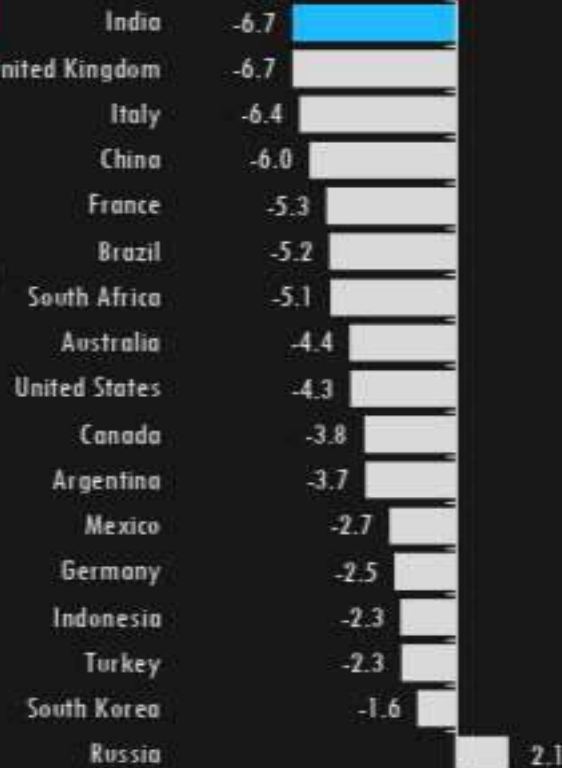
Percent of reporting countries in FD/GDP, rise vs. fall



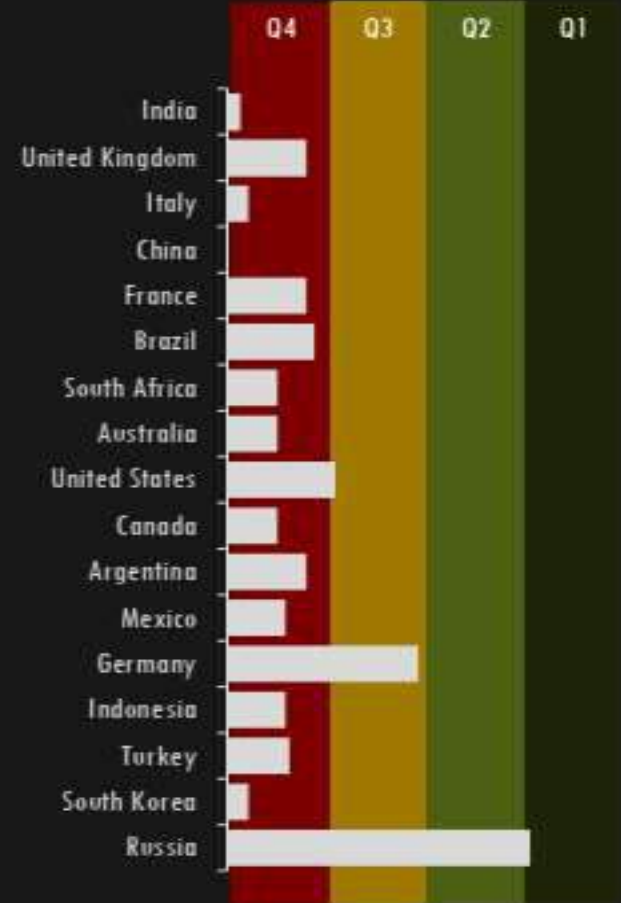
Country ranking in quartiles by current FD/GDP, number



Latest reported FD/GDP by G-20 member countries/region



Quartile rank of latest FD/GDP by country vs. own performance in last 10 year



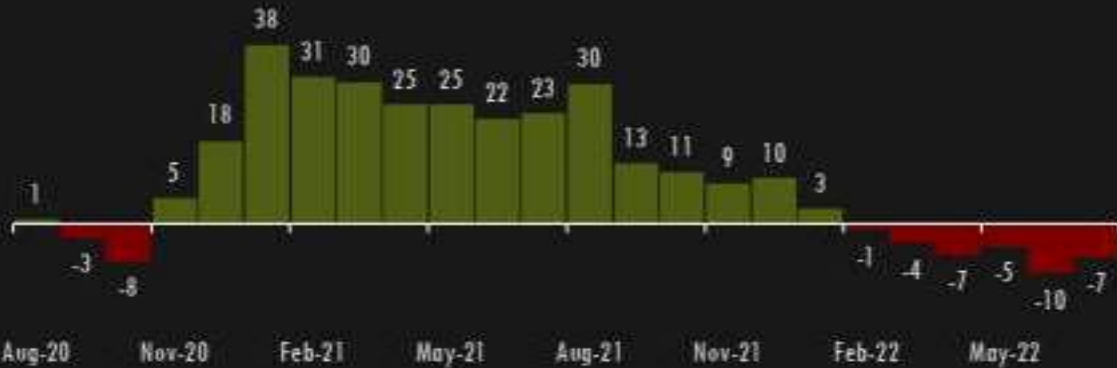
Equity market return

Change vs last month – Improvement
Majority countries

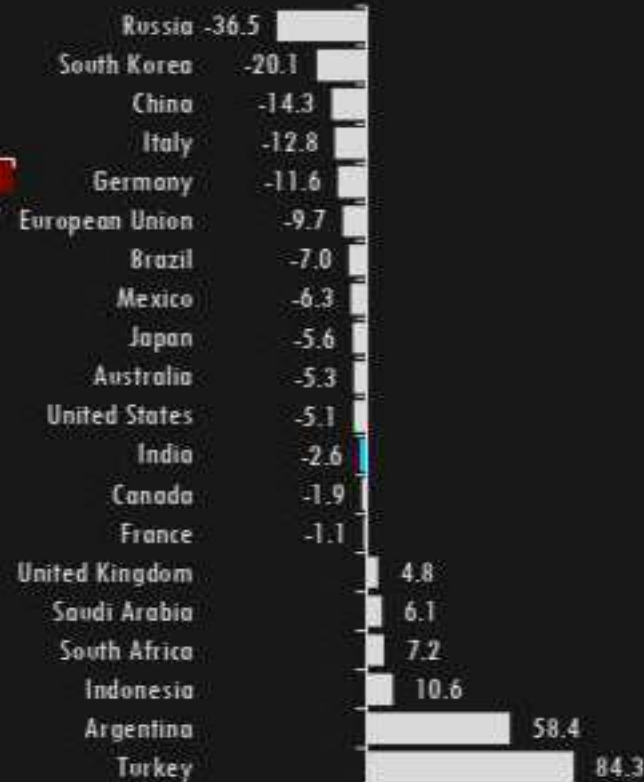
Change vs last month – G-20
average

Jul'22
Latest data month

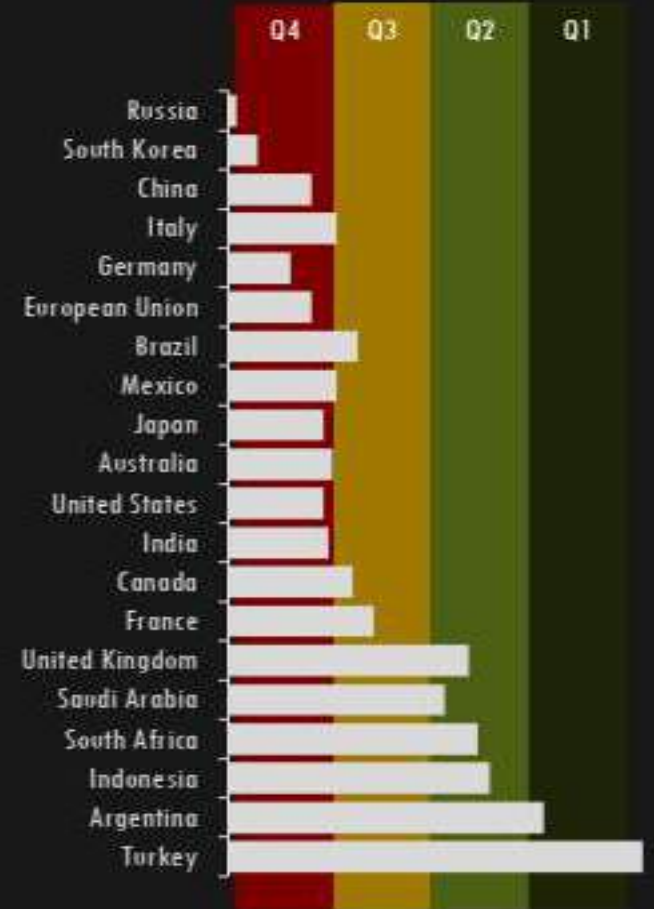
Weighted average 12 month equity return for G-20 countries



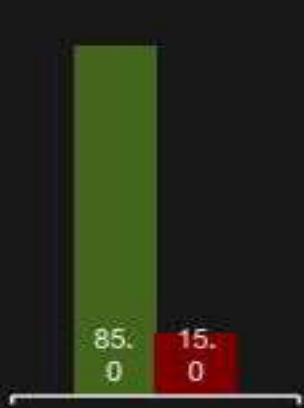
Latest 12 M equity return by G-20 member countries/
region



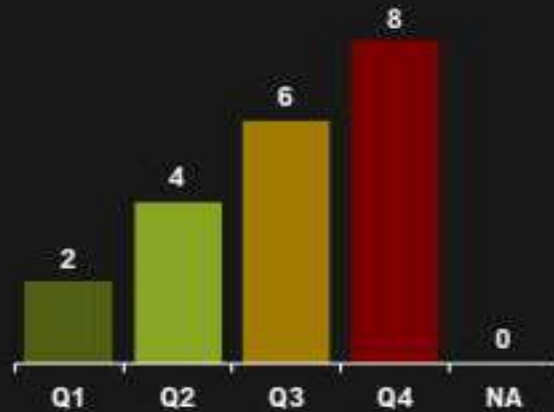
Quartile rank of latest 12 M equity return by country vs. own
performance in last 10 year



Percent of countries with equity return,
rise vs. fall



Country ranking in quartiles by current equity
return, number



Indian equity return

Change vs. last month — Improved
Majority countries

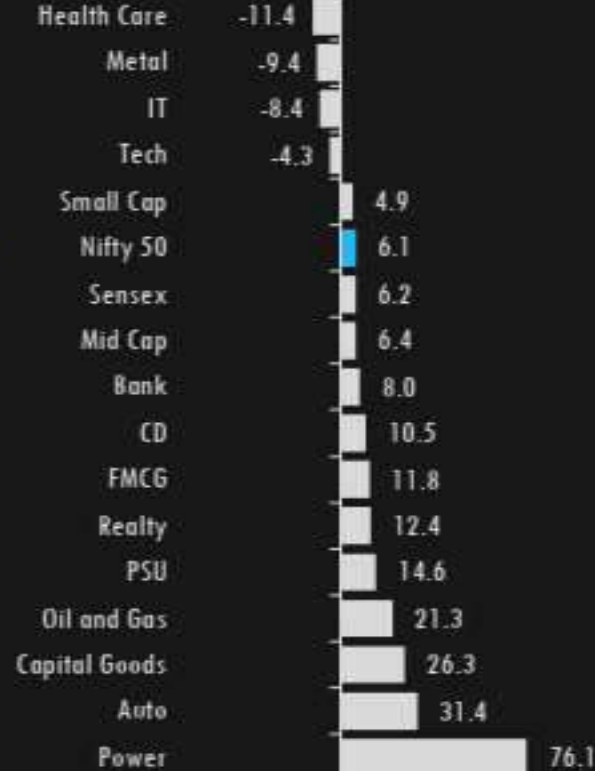
Change vs last month — 6-20 Improved
average

Aug'22
Latest data month

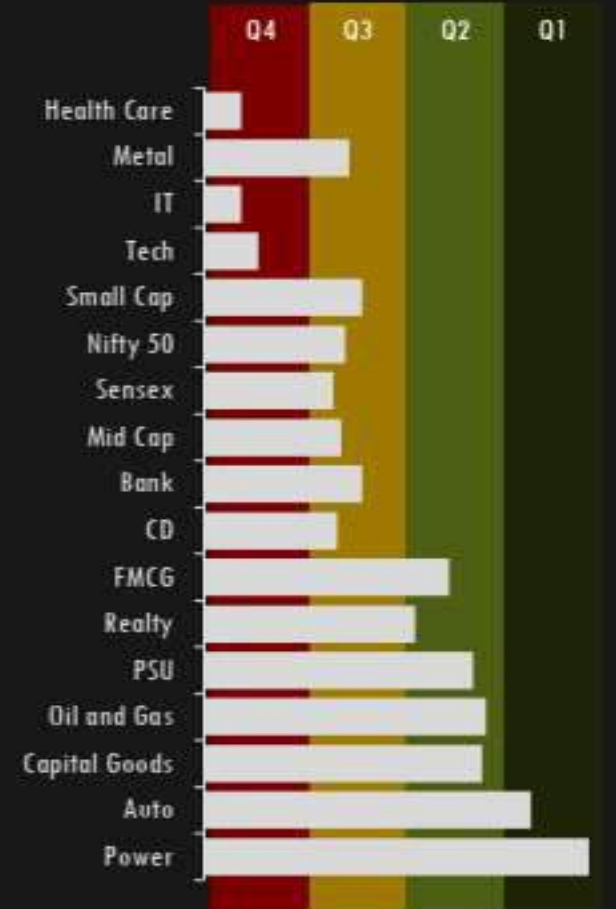
Nifty 50 return over 12 month



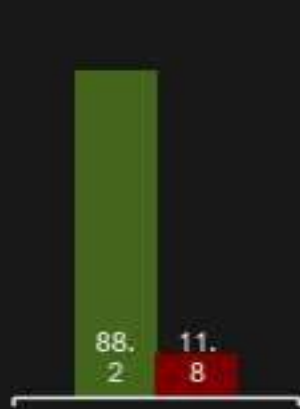
Major Indian equity index return over the last 12 month



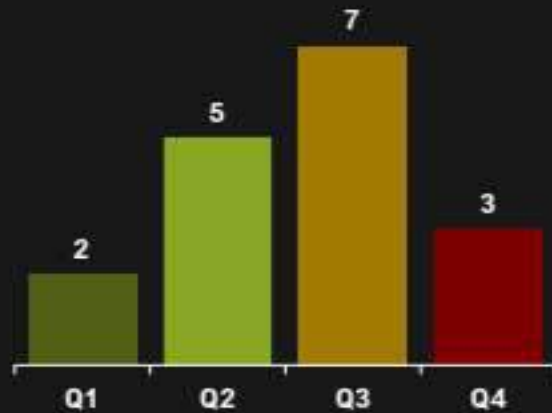
Quartile rank of major equity indices vs. own performance in last 10 year



Percent of indices return current vs. last month



Indices ranking in quartiles by current month, number



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