



CkredenceTM
Wealth

Your Journey to Prosperity

SEBI Regn No. INP000007164



A New World Of
Opportunities & Growth

Market Landscape Apr' 25

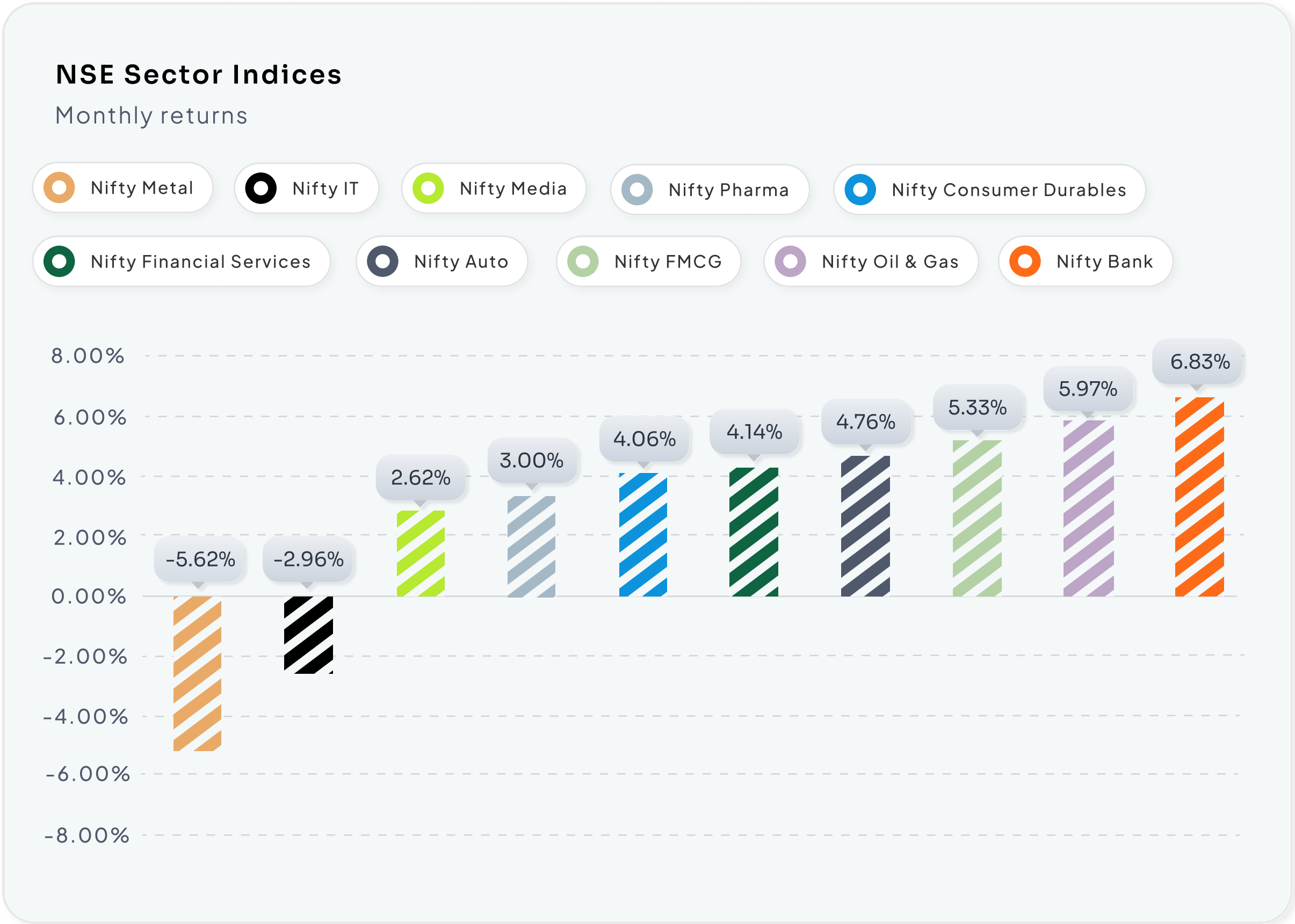
Formely Chirag Investment Since 1987

KEY INDICES PERFORMANCE (Apr`2025)

Indices	Opening	Closing	1M%Chg	1Y%Chg
Nifty 50	23,519.35	24,334.20	3.46%	7.65%
BSE 500	33,579.22	34,640.35	3.16%	4.52%
Nifty Mid Cap 100	51,672.25	54,124.90	4.75%	6.40%
Nifty Small Cap 100	16,095.70	16,448.85	2.19%	-3.31%

Source: investing.com

NSE SECTOR INDICES MONTHLY RETURN



Source: investing.com

NIFTY 50 P/E

Current PE	FY26E
21.94	20.62
Source : Ckredencewealth.com	

(Data as on 30th Apr)

FII & DII ACTIVITY

(Rs Cr)	MTD	QTD	YTD
FII	₹ 2,735.02	-₹ 54,238.88	-₹ 3,61,512.48
DII	₹ 28,228.45	₹ 1,30,667.32	₹ 5,92,076.76

Source: Moneycontrol.com

Global Market (Apr`2025)

GLOBAL INDICES

YOY %	OPENING	CLOSING	1M % CHG	1Y % CHG
Nasdaq 100	19,278.45	19,571.20	1.52%	12.22%
Dow Jones	42,001.76	40,669.36	-3.17%	7.55%
Hang Seng	23,119.58	22,119.41	-4.33%	24.52%
Nikkei 225	35,617.56	36,199.00	1.63%	-5.75%
Source: Investing.com				

ECONOMIC INDICATORS

YOY %	CURRENT	QUARTER AGO	YEAR AGO
Consumer Price Index	3.34% (Apr - 25)	5.22% (Jan - 24)	4.85% (Apr - 24)
India Industrial Production	3.0% (Mar - 25)	3.2% (Feb - 24)	4.9% (Mar - 24)
GDP	6.2% (Oct - Dec, 2024)	5.4% (July - Sep, 2024)	7.8% (Jan - Mar, 2023)
Wholesale Price Index	2.05% (Mar - 25)	2.37% (Dec - 24)	0.53% (Mar - 24)
+ Source: Ministry of Statistics and Programme Implementation, Office of the Economic Advisor			

Currency & Commodity

PRICE MOVEMENT

Currency And Commodity	30 Apr	1M Ago	3M Ago	1Y Ago
USD	84.55	85.42	86.51	83.45
NYMEX Crude oil(\$/bbl)	58.17	71.32	73.75	81.43
Gold (Rs / gm)#	94,702	90,717	82,830	73,859

+ Source - ibja- rates spot prices, investing.com, tradingview, gold price india

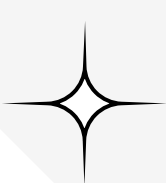
BHARAT BULLETIN



India's industrial activity continued its recovery momentum with the IIP growing 3% YoY in March 2025. This marked a recovery from the six-month low of 2.9% recorded in February. Sectorwise, manufacturing, which carries the largest weight in the index, rose 3%. Electricity generation expanded 6.3%. Infrastructure and construction goods grew 8.8%, primary goods rose 3.1%, and consumer durables increased 6.6%.



India recorded a trade deficit of \$21.54 bn in March-25, widening from the \$15.6 bn gap in March-24. Imports surged by 11.4%, while exports rose marginally by 0.7%.



The retail inflation eased to a 67-month low of 3.34 percent in March, as food inflation remained subdued.

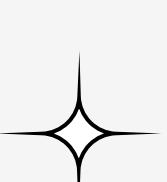


India's gems and jewellery exports experienced an 11.7% decline in FY25, totaling USD 28.5 bn, primarily due to geopolitical tensions impacting demand in key markets like China and US.

INTERNATIONAL UPDATES



The government deficit to GDP ratio in the Euro Area fell to 3.1% in 2024 from a revised 3.5% in 2023, with twelve member states having deficits equal to or higher than 3% of GDP. All member states, except Denmark (+4.5%), Ireland and Cyprus (both +4.3%), Greece (+1.3%), Luxembourg (+1.0) and Portugal (+0.7%), reported a deficit.



China's economy grew 5.4% YoY in Q1CY25, maintaining the same pace as in Q4 and exceeding market expectations of 5.1%. It remained the strongest annual growth rate in 1-1/2 years amid Beijing's ongoing stimulus.



China's industrial production rose by 7.7% YoY in March 2025, beating market expectations of a 5.6% increase. All major sectors grew faster: manufacturing (7.9% vs 6.9% in January February), electricity, heat, gas, and water production and supply (3.5% vs 1.1%), and mining (9.3% vs 4.3%).

RISK FACTOR AND DISCLAIMER

Equities as an asset class carry a higher risk in comparison to debt. While risk cannot be totally eliminated, it can be mitigated through a well-designed investment strategy. However, this objective may not be fully achieved due to various reasons such as unfavourable market movements, misjudgement by portfolio manager, adverse political or economic developments etc.

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