



23 April 2026

## INDIAN EQUITY MARKET

- Indian equity markets extended losses for the second consecutive session, pressured by an uptick in crude oil prices amid stalled U.S.–Iran peace talks. The rise in oil prices reignited concerns around inflation, interest rates, and the outlook for economic growth. Sentiment was further dampened by weakness in the rupee, following the RBI's partial rollback of earlier curbs on derivative trades, which added to the market volatility.
- Key benchmark indices BSE SENSEX and Nifty 50 lost 1.09% and 0.84% to close at 77,664.00 and 24,173.05 respectively.
- On the BSE sectoral front, Healthcare was the major gainer, up 1.66% followed by Capital Goods, up 0.4% and Power, up 0.4%. Auto was the major loser, down 2.27% followed by Realty, down 1.91% and Consumer Discretionary, down 1.71%.

## CORPORATE NEWS

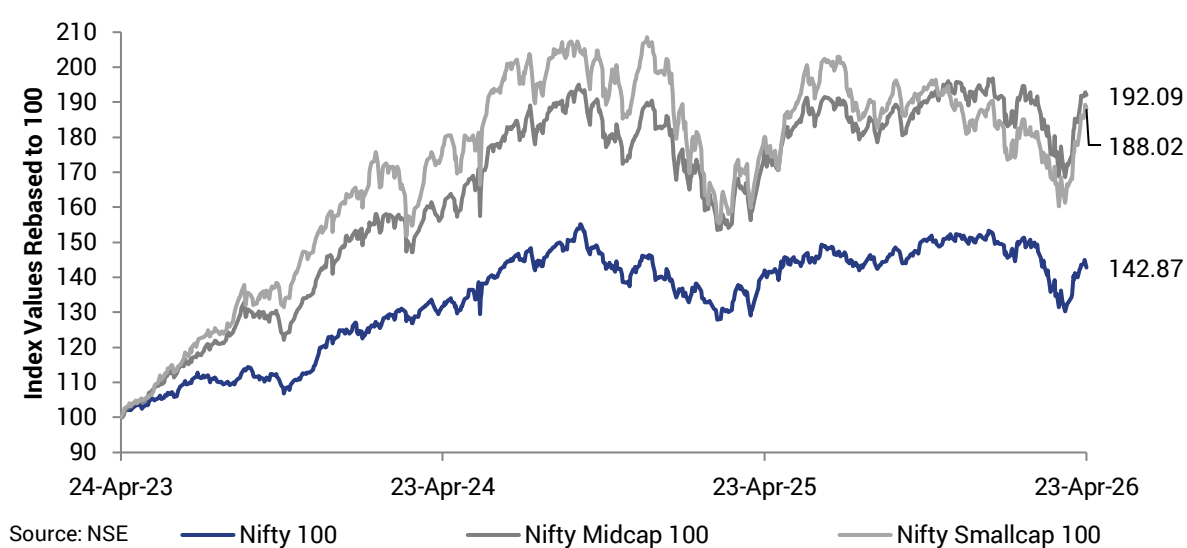
- Amazon India said it will invest more than Rs 2,800 crore to strengthen its logistics network, improve worker safety, and enhance the financial well-being of its workforce. The investment is aimed at expanding and upgrading Amazon's operations network, including fulfilment centres, sortation hubs, and last-mile delivery stations across the country.
- Maruti Suzuki India Ltd said it recorded its highest-ever annual production volume of 23.4 lakh units in FY 2025–26. This milestone makes the company the only passenger vehicle manufacturer in India to achieve such a record production volume, according to SIAM data.
- Tesla Inc. plans to spend roughly \$3 billion to build a chip research factory in Texas as an early phase of its effort to establish large-scale chip manufacturing.

## GLOBAL EQUITY MARKET

- The U.S. equity markets closed lower as elevated crude oil prices and geopolitical uncertainty prompted a pullback from record highs.
- European equity markets closed mixed after a late recovery, as earnings focus was offset by Middle East tensions and Germany's downgraded growth outlook.
- Asian equity markets fell as oil prices continued to surge amid the ongoing closure of the critical Strait of Hormuz. In a significant escalation of the Middle East conflict, Iran seized two cargo ships attempting to exit the Gulf via this vital global oil route and warned that the U.S. and Israel would not achieve their goals "through bullying." Today (as of Apr 24), Asian equity markets opened on a mixed note as lingering geopolitical risks outweighed optimism from the extended Israel Lebanon ceasefire.

## INDIAN DERIVATIVES MARKET

- Nifty Apr 2026 Futures stood at 24,163.00, a discount of 10.05 points below the spot closing of 24,173.05. The turnover on NSE's Futures and Options segment fell to Rs.8,421.05 crore on April 23, 2026, compared with Rs. 7,08,904.43 crore on April 22, 2026.
- The NSE Put-Call ratio stood at 0.81 compared with the previous session's close of 0.9.



## EQUITY MARKET UPDATE

Indian Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nifty 50	24,173	-0.84	7.38	-0.64	-7.49	26,373	22,183	21.09	22.18
Nifty 100	25,095	-0.93	8.64	0.63	-5.97	26,975	22,720	20.87	22.50
Nifty 500	22,811	-0.79	10.39	2.58	-4.44	24,144	20,386	23.47	24.30
Nifty Midcap 100	59,953	-0.41	13.72	8.92	-0.88	61,549	52,033	36.82	32.86
Nifty Smallcap 250	16,592	-0.55	16.58	4.20	-0.55	18,077	14,143	30.00	28.36
Nifty SME Emerge	13,745	-0.32	19.34	-1.71	-4.31	15,636	11,026	21.49	30.53

Source: MFI 360 Explorer

Sector Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nifty Auto	25,828	-2.35	7.91	15.18	-8.38	29,179	21,885	30.53	26.03
Nifty Bank	56,305	-1.43	9.46	1.69	-5.50	61,765	49,955	14.85	15.30
Nifty FMCG	51,141	-0.11	11.57	-11.06	-7.81	58,485	45,334	36.45	43.34
Nifty IT	30,124	-1.22	3.35	-14.94	-20.48	40,301	28,288	21.18	28.31
Nifty Media	1,466	0.90	16.97	-8.21	1.48	1,786	1,245	31.04	153.62
Nifty Metal	12,786	-0.82	17.70	46.34	14.49	12,987	8,256	21.68	23.78
Nifty Pharma	22,986	2.36	4.23	5.74	1.16	23,541	20,576	34.41	33.76
Nifty Realty	789	-1.83	18.88	-12.05	-10.17	1,050	639	37.31	50.10
Nifty Energy	39,997	0.25	14.80	15.08	13.22	40,208	32,792	16.58	14.11

Source: MFI 360 Explorer

Thematic Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nifty Financial Services	26,247	-1.42	9.55	-0.75	-4.95	28,563	23,374	16.99	17.39
Nifty India Consumption	11,425	-1.15	10.51	-0.89	-7.04	12,716	10,299	38.07	43.45
Nifty Infrastructure	9,318	-0.45	8.68	6.53	-3.10	9,793	8,427	21.41	21.94
Nifty MNC	31,888	-0.51	13.76	16.46	4.32	32,242	26,372	39.60	38.80
Nifty Public Sector Enterprise	10,650	-0.30	11.00	9.36	8.08	10,717	9,161	11.53	11.18

Source: MFI 360 Explorer

Global Indices	Px Last	Change in %				52 Week		Current PE	3 Year Avg PE
		1 Day	1 Month	1 Year	YTD	High	Low		
Nasdaq 100	26,783	-0.57	10.72	43.27	6.07	27,008	18,744	35.14	33.76
Nasdaq Composite	24,439	-0.89	11.35	46.27	5.15	24,665	16,745	25.98	29.48
FTSE 100	10,457	-0.19	5.69	24.44	5.29	10,935	8,362	18.12	14.28
CAC 40	8,227	0.87	6.49	9.96	0.95	8,642	7,411	18.06	16.05
DAX	24,155	-0.16	6.63	9.99	-1.37	25,508	21,732	18.23	16.27
Nikkei	59,140	-0.75	14.80	69.61	17.48	60,014	34,961	22.64	19.86
Hang Seng	25,915	-0.95	6.29	17.41	1.11	28,056	21,712	13.06	10.43
SSE Composite Index	4,093	-0.32	7.34	24.18	3.13	4,197	3,278	12.00	12.01

Source: MFI 360 Explorer; Returns are based in local currency

F&O Trends	Px Last	Previous	Change %
Near Futures	24,163.00	24,381.20	-0.89
Near Basis	-10.05	3.10	-424.19
Mid Futures	24,257.90	24,510.40	-1.03
Mid Basis	84.85	132.30	-35.87
Near Open Interest (Cr.)	1.44	1.62	-10.95
Mid Open Interest (Cr.)	0.48	0.31	53.00
Rollover (%)	28.93	20.36	42.13

Source: NSE

Transaction Trends (Equity)	Amount in ₹ Cr.				
	Gross Purchase	Gross Sale	Net	MTD	YTD
Foreign Institutional Investors*	14,675	15,925	-1,250	-41,497	-172,619
Mutual Funds**	14,177	12,047	2,130	13,491	166,100

\*As on 23rd April 2026; \*\*As on 20th April 2026; Source: SEBI, NSDL

**INDIAN ECONOMY**

- According to the latest RBI bulletin, the ongoing West Asia conflict could lead to supply-chain disruptions and pose challenges to India's economy through higher commodity prices, trade uncertainties, and adverse spillovers to inflation and growth prospects.
- According to the commerce ministry data, India's agricultural exports increased by 2.8% YoY to USD 52.55 billion in FY26, driven by higher shipments of rice, meat, and processed food products.
- The finance ministry plans to amend the Actuaries Act, 2006 to expand the scope of actuarial science beyond insurance and pensions to include areas such as data science, risk management, financial modelling, and public policy, while introducing a regulatory framework for actuarial firms. The proposed bill is expected to be introduced in the monsoon session, with stakeholder consultations underway.

**INDIAN DEBT MARKET**

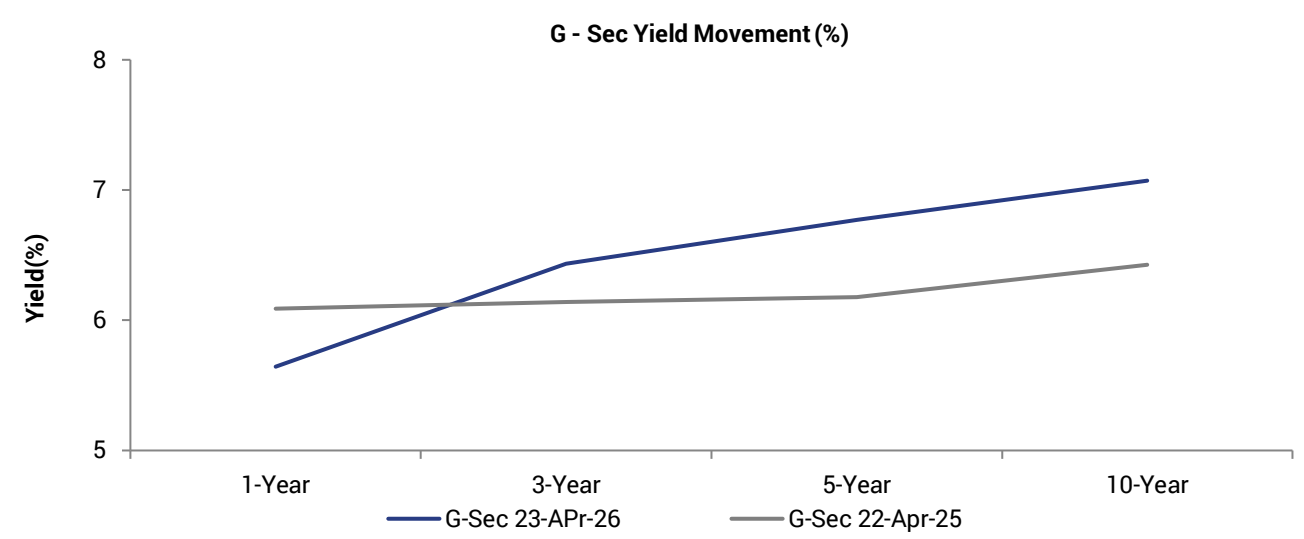
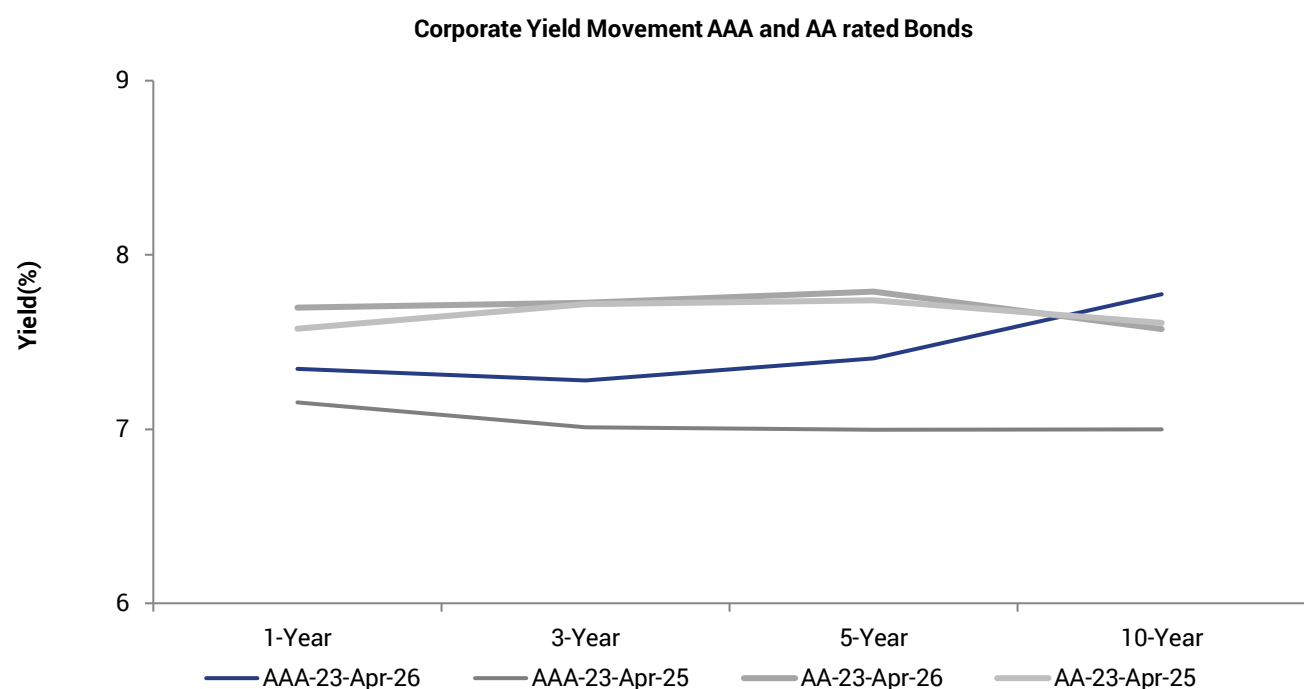
- Bond yields edged higher as crude oil prices climbed amid the U.S.–Iran standoff, dampening market sentiment in the oil-import-dependent economy.

**MONEY MARKET**

- Yield on the 10-year benchmark paper (6.48% GS 2035) rose by 3 bps to close at 6.95% as compared to the previous day's close of 6.92%.

**SPREAD ANALYSIS**

- Yields on gilt rose up to 6 bps across the maturities.
- Corporate bond yields increased up to 6 bps across the curve.
- Difference in spread between AAA corporate bond and gilt remained steady across the segments, barring 6 & 15 year papers that contracted by 1 & 2 bps, respectively, and 7 year paper that expanded by 2 bps.



Source: Refinitiv

Key Indicators	Current	Previous
GDP (Q3 FY'26)	7.80%	8.40%
IIP (Feb'26)	5.20%	5.10%
Manufacturing PMI Mar'26	53.90	56.90
Credit Growth (Apr 03,2026)	16.10%	13.80%
Deposit Growth (Apr 03,2026)	13.50%	10.80%
WPI (Mar'26)	3.88%	2.13%
CPI (Mar'26)	3.40%	3.21%
Current Account Deficit (Q3 of FY26, in \$ Billion)	13.20	14.10
Fiscal Deficit (Apr to Feb 2026, as a % of Budget Estimates)	80.38	62.97
Trade Deficit (In \$ billion-Mar26)	20.67	27.10

Since May-17, MOSPI has revised base year of IIP & WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

Source: Refinitiv

**DEBT MARKET UPDATE**

Policy Rates (%)	23-Apr-26	Week Ago	Month Ago	Year Ago
Reverse Repo	3.35	3.35	3.35	3.35
Repo	5.25	5.25	5.25	6.00
CRR	3.00	3.00	3.00	4.00
SLR	18.00	18.00	18.00	18.00

Source: RBI

Daily Rates (%)	23-Apr-26	Week Ago	Month Ago	Year Ago
FBIL MIBOR	5.29	5.13	5.38	6.00
CALL	5.25	5.09	5.30	5.91
T-Repo	5.12	4.78	5.18	5.83
OIS- 3 M	5.39	5.36	5.53	5.90
OIS- 6 M	5.53	5.49	5.67	5.81

Source: FBIL

Certificate of Deposit (%)	23-Apr-26	Week Ago	Month Ago	Year Ago
3-Month	6.24	6.19	7.58	6.56
6-Month	6.50	6.40	7.48	6.61
9-Month	6.98	6.85	7.39	6.69
12-Month	7.02	6.90	7.31	6.79

Source: Refinitiv

Commercial Paper (%)	23-Apr-26	Week Ago	Month Ago	Year Ago
3-Month	6.30	6.15	7.55	6.54
6-Month	6.85	6.70	7.40	6.73
12-Month	7.22	7.00	7.35	6.89

Source: Refinitiv

Maturity Buckets Yield	Yield (%)				Change in bps		
	Closing	Previous	1 Month	1 Year	1 Day	1 Month	1 Year
1 Yr GOI Bond <sup>[1]</sup>	5.57	5.57	5.73	6.00	0	-17	-43
3 Yr GOI Bond	6.34	6.28	6.34	6.06	6	0	28
5 Yr GOI Bond	6.66	6.61	6.51	6.10	5	15	56
10 Yr GOI Bond	6.95	6.92	6.84	6.33	3	11	62
15 Yr GOI Bond	7.27	7.24	7.21	6.43	4	6	84
US 10 Yr Treasury	4.32	4.29	4.34	4.39	3	-1	-6

Source: Refinitiv

Corporate Bond Spread Matrix	AAA			AA		
	23-Apr-26	1 Month Avg.	1 Year Avg.	23-Apr-26	1 Month Avg.	1 Year Avg.
1 Yr	NA	152	122	NA	168	184
3 Yr	84	89	89	129	134	153
5 Yr	63	71	72	102	102	132
10 Yr	70	60	61	50	59	97

Source: Refinitiv

Liquidity Indicators (in ₹ Cr.)	23-Apr-26	Week Ago	Month Ago	Year Ago
Govt Securities	58,078	51,536	50,581	123,528
Call Money	23,805	20,215	16,602	16,434
T-Repo	486,313	438,247	466,925	423,148
LAF	NA	NA	NA	NA
Treasury Bills	5,004	9,568	2,649	13,620
Interbank Liquidity	NA	NA	NA	NA

Source: Refinitiv

Transaction Trends (Debt)	Amount in ₹ Cr.				
	Gross Purchase	Gross Sale	Net	MTD	YTD
Foreign Institutional Investors*	365	628	-263	-7,889	-3,513
Mutual Funds**	15,463	16,339	-876	39,123	-277,979

\*As on 23rd April 2026;\*\*As on 20th April 2026; Source: SEBI, NSDL

Govt. Borrowing Program	Scheduled	Completed	% Completed
	(Amt in ₹ Cr.)		
Week: April 20-24 ,2026	32,000	0	N.A
Month: Apr 2026	156,000	95,000	60.90%
H1: Apr 26-Sep 26	820,000	95,000	11.59%

Source: RBI

<sup>[1]</sup>Data as on 17 Apr, 2026

GLOBAL ECONOMY

- U.K. public sector net borrowing fell by GBP 1.4 billion to GBP 12.6 billion in Mar 2026, according to the Office for National Statistics.

INTERNATIONAL MARKET UPDATE

- Japan's flash composite output index declined to 52.4 in Apr 2026 from 53.0 in Mar 2026, according to survey data from S&P Global.

COMMODITY MARKET

- Gold prices declined as the dollar remained firm and oil prices jumped amid stalled U.S.–Iran peace talks and rising tensions over the Strait of Hormuz.
- Brent crude oil (spot) prices rose despite the U.S. extending the ceasefire by two weeks.

CURRENCY UPDATE

- The Indian rupee weakened against the U.S. dollar due to negative trends in domestic equity markets and continued foreign fund outflows.
- The euro edged lower against the U.S. dollar as the Iran–U.S. standoff persisted.

COMMODITY MARKET UPDATE

International Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold (\$/oz)	4,693	-0.95	6.51	42.74	8.78	5,399	3,178
Silver (\$/oz)	75	-2.92	9.11	124.86	5.84	117	32
NYMEX Crude(\$/bbl)	99	4.93	11.51	58.57	73.50	114	55
Brent Crude(\$/bbl)	132	2.66	15.08	93.80	110.00	144	61
Baltic Dry Index	2,673	-0.07	31.22	105.62	42.41	2,845	1,267
Core Commodity Index	484	0.97	9.21	34.38	29.26	484	352
Industrial Metals Index	NA	NA	NA	NA	NA	NA	NA
Agriculture Index	NA	NA	NA	NA	NA	NA	NA
Energy Index	NA	NA	NA	NA	NA	NA	NA
Precious Metals Index	NA	NA	NA	NA	NA	NA	NA

Source: Refinitiv

Composite PMI Data	Latest Reported	1 Month Ago	3 Months Ago	6 Months Ago	1 Year Ago
U.S.	50.30	51.90	52.70	53.90	53.50
Euro Zone	50.70	51.90	51.50	51.20	50.90
Germany	51.90	53.20	51.30	52.00	51.30
France	48.80	49.90	50.00	48.10	48.00
U.K.	50.30	53.70	51.40	50.10	51.50
Japan	53.00	53.90	51.10	51.30	48.90
China	51.50	55.40	51.30	52.50	51.80

Source: Refinitiv

Indian Commodities	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
Gold (10 gm)	150,251	-0.81	10.60	57.10	13.28	175,231	67,984
Silver (1 kg)	240,177	-3.30	14.53	149.47	4.67	379,983	78,617
Crude Oil (1 bbl)	8,723	4.11	-4.87	61.00	67.36	10,500	1,277
Natural Gas (1 mmbtu)	255	1.35	-11.60	-0.20	-28.52	639	138
Aluminium (1 kg)	372	0.65	12.97	59.42	25.73	375	209
Copper (1 kg)	1,276	0.46	8.89	48.57	6.56	1,343	772
Nickel (1 kg)	1,746	0.52	10.20	28.40	16.89	1,783	1,276
Lead (1 kg)	200	0.08	4.44	9.10	5.26	202	179
Zinc (1 kg)	354	0.67	14.77	38.85	14.07	354	241
Mentha Oil (1 kg)	1,141	0.11	3.33	15.25	3.17	1,162	916
Cotton (1 bales)	29,250	-0.07	29150.00	29150.00	29150.00	26,220	NA

Source: MCX-SX

CURRENCY MARKET UPDATE

Currency	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
USD/INR	94.11	0.33	0.14	10.17	4.71	95.21	83.77
EUR/INR	109.94	0.16	1.59	13.87	4.18	110.50	93.89
GBP/INR	126.72	0.08	1.27	12.07	4.68	127.35	111.45
YEN(100)/INR	58.91	0.17	0.16	-0.97	2.72	60.52	56.14
SGD/INR	73.59	0.10	0.66	13.51	5.36	73.83	64.13

Source: Refinitiv

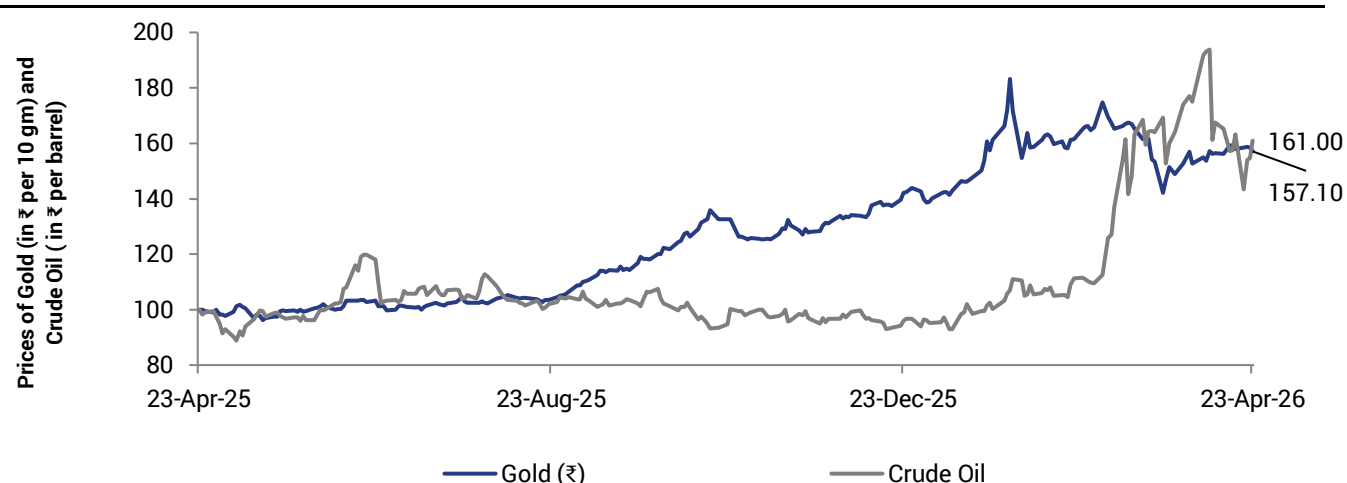
Currency	Px Last	Change in %				52 Week	
		1 Day	1 Month	1 Year	YTD	High	Low
EUR/USD	1.17	-0.17	0.61	3.27	-0.53	1.21	1.11
GBP/USD	1.35	-0.25	0.29	1.60	-0.04	1.39	1.30
USD/JPY	159.71	0.14	0.81	11.34	1.95	160.46	141.46
SGD/USD	0.78	-0.21	-0.25	2.92	0.59	0.79	0.76
Dollar Index	98.77	0.18	-0.18	-1.08	0.46	101.98	95.55

Source: Refinitiv

Currency Futures (Rupee)	Closing	1 Day Change %	YTD	1 Month Change %	3 Month Change %
Future 1 Month	94.09	0.33	4.37	0.56	2.42
Future 3 Month	94.65	0.27	4.72	0.26	2.58
Future 6 Month	95.21	0.31	4.94	0.41	3.08
NDF 1 Month	94.39	0.33	4.71	0.79	2.77
NDF 3 Month	94.99	0.35	4.80	0.84	2.98
NDF 6 Month	95.87	0.37	5.17	1.02	3.13

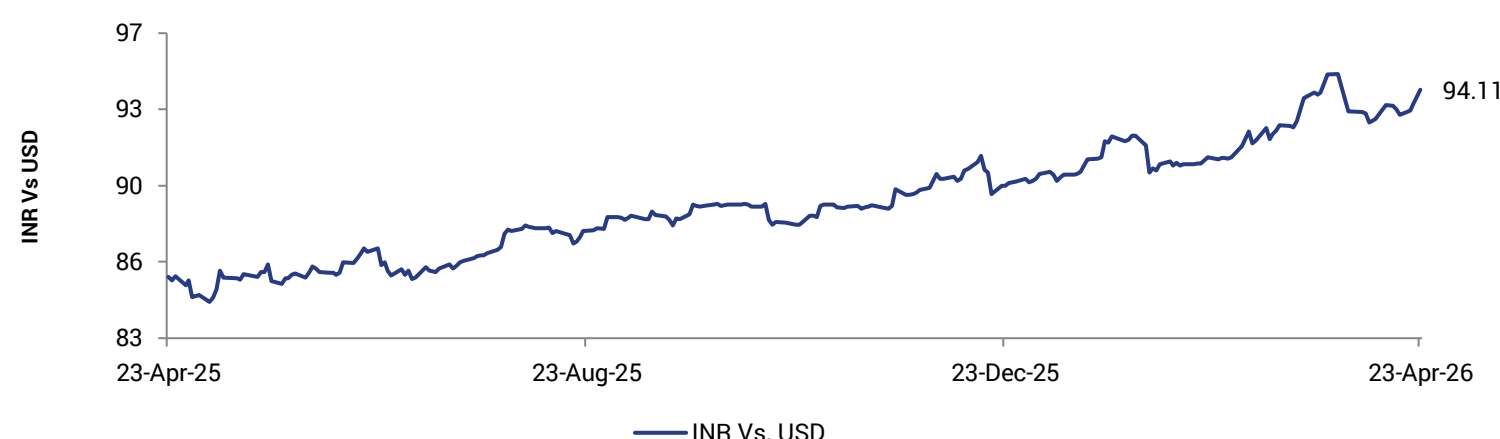
Source: Refinitiv

CRUDE OIL VS. GOLD (IN ₹)



Source: MCX-SX

RUPEE VS. U.S. DOLLAR

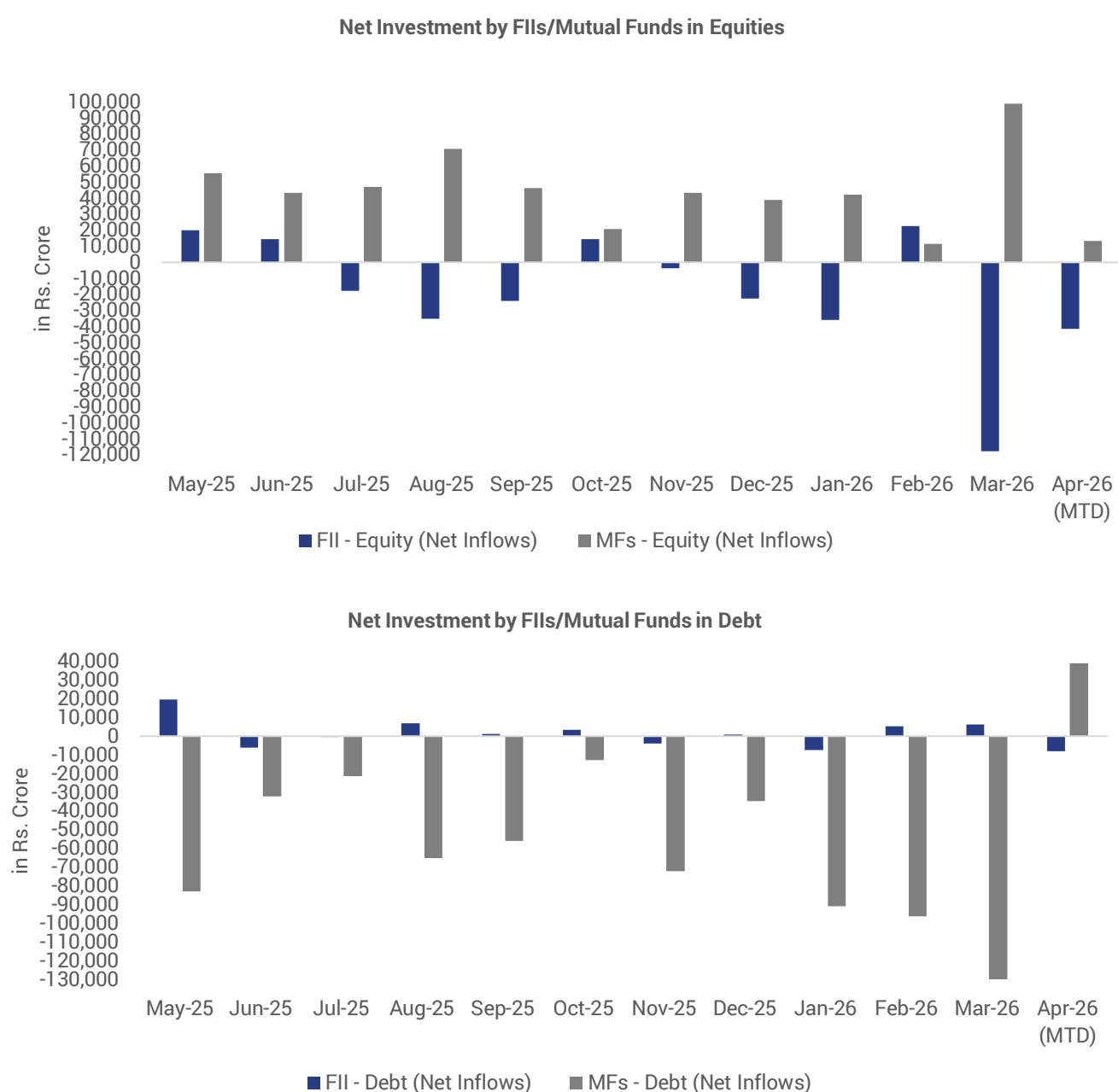


Source: Refinitiv

## MUTUAL FUND AND INSURANCE UPDATE

- Mutual funds bought equity worth Rs. 14,176.91 crore as against sale of Rs. 12,047.37 crore as on Apr 20, 2026. This led to a net purchase of Rs. 2,129.54 crore compared with a net sale of Rs. 4,141.43 crore on Apr 17, 2026.
- Mutual funds bought debt worth Rs. 15,463.11 crore as against sale of Rs. 16,339.32 crore as on Apr 20, 2026. This led to a net sale of Rs. 876.21 crore compared with a net purchase of Rs. 1,179.75 crore on Apr 17, 2026.

## TRANSACTION TRENDS FIIs vs MFs



## EVENTS CALENDAR

Event	Date
Forex Reserves	24-Apr-26
Loans and Advances to Central Government	24-Apr-26
Loans and Advances to State Government	24-Apr-26
Reserve Money	29-Apr-26
Money Supply	29-Apr-26
Currency in Circulation	29-Apr-26

## MF SCHEMES CATEGORY WISE PERFORMANCE

Category-Equity	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Large Cap Fund	0.18	8.57	-4.93	0.98	14.15	12.44
Mid Cap Fund	1.87	13.29	-0.32	9.55	22.31	18.74
Large & Mid Cap Fund	1.05	11.12	-2.78	5.01	18.57	16.19
Small Cap Fund	2.30	15.53	-1.72	7.19	19.94	19.65
Multi Cap Fund	1.26	11.92	-2.94	5.05	19.04	16.88
Focused Fund	0.63	10.63	-3.85	3.04	15.83	13.73
Value Fund	0.77	10.36	-1.78	5.16	18.61	16.52
Contra Fund	0.53	8.93	-4.94	1.96	18.61	17.71
ELSS	0.94	11.39	-4.08	3.48	16.59	15.58
Sectoral	0.99	10.92	-2.20	5.26	19.21	16.29
Thematic	1.29	11.43	-1.74	7.92	18.76	15.71
Dividend Yield Fund	0.58	9.34	-2.21	4.14	18.10	17.40

Less than 1 yr return are absolute and greater than 1 yr returns are CAGR

Category-Debt	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Overnight Fund	4.87	5.10	5.10	5.31	6.16	5.45
Liquid Fund	4.60	8.60	6.24	6.15	6.84	5.93
Ultra Short Duration Fund	2.99	9.12	5.74	6.03	6.70	5.82
Low Duration Fund	1.59	8.55	5.23	6.03	6.93	5.97
Money Market Fund	1.88	9.42	5.91	6.29	7.06	6.11
Short Duration Fund	-2.16	7.16	3.60	4.89	6.80	5.98
Medium Duration Fund	-3.87	8.03	4.06	5.10	7.13	6.65
Medium to Long Duration Fund	-6.32	6.87	1.55	1.67	5.99	5.27
Long Duration Fund	-9.26	10.42	-1.80	-2.20	5.78	4.97
Corporate Bond Fund	-2.46	7.85	3.31	4.74	6.97	5.88
Gilt Fund	-9.23	9.13	-0.32	-0.88	5.67	5.00
Gilt Fund with 10 year constant duration	-13.35	-0.59	1.24	1.75	6.77	5.40
Dynamic Bond	-5.20	6.98	1.68	1.58	6.28	5.56
Banking and PSU Fund	-2.57	7.67	3.37	4.59	6.81	5.85
Floater Fund	0.79	7.46	5.00	5.58	7.43	6.32
Credit Risk Fund	5.64	15.98	7.43	8.28	8.69	9.19

Less than 1 yr return are simple annualised and greater than 1 yr returns are CAGR

Category-Hybrid	1 Week	1 Month	6 Month	1 Year	3 Year	5 Year
Arbitrage Fund	0.10	0.50	3.05	5.85	6.77	5.73
Balanced Advantage	0.26	5.60	-2.20	2.55	11.47	9.51
Aggressive Hybrid Fund	0.47	7.93	-2.78	3.18	14.00	12.45
Equity Savings	0.22	3.08	0.22	4.54	9.70	8.50
Conservative Hybrid Fund	0.03	2.22	0.08	2.89	8.40	7.76
Multi Asset Allocation	0.23	7.32	3.59	13.51	17.96	15.57

Less than 1 yr return are absolute and greater than 1 yr returns are CAGR

Source: MFI 360 Explorer

Event	Date
Bank Credit to Commercial Sector	29-Apr-26
Banker's Deposits with RBI	29-Apr-26
Currency with the Public	29-Apr-26
Demand Deposits with Banks	29-Apr-26
Infrastructure Output	30-Apr-26
Fiscal deficit (as a % of budget estimates)	30-Apr-26

<sup>1</sup>Data as on 17 Apr, 2026

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