

Is the Indian stock market all set for a bull run ?

Updated - December 03, 2023 at 05:00 AM.

By PARVATHA VARDHINI C, AMITHA RAJKUMAR, NABODITA GANGULY

COMMENTS SHARE

READ LATER



Anuj Kapoor

MD & CEO, Private Wealth and Alternatives Asset Management, JM Financial

#Markets

STATE OF THE ECONOMY

businessline's State of the Economy Podcast
Theme: Markets | Is the Indian stock market all set for a bull run ? 00:00:00

SHARE SUBSCRIBE DESCRIPTION

In this episode of businessline's State of the Economy Podcast, the host, Parvatha Vardhini, talks to Anuj Kapoor, MD, and CEO of Private Wealth and Alternatives Asset Management at JM Financial. With over 26 years of experience in financial services, he shares valuable insights into the current state of the equity markets.

The discussion kicks off with an analysis of recent market trends, addressing the impact of geopolitical events like the Israel-Palestinian conflict and fluctuations in U.S. bond yields. Kapoor expresses optimism, citing a rebound in the markets fueled by resilient earnings, a ceasefire in the conflict, positive developments in oil prices, and a decrease in U.S. bond yields.

He anticipates the positive trend to continue, supported by strong domestic flows and favourable earnings expectations. He identifies political risk as a remote concern, emphasising the likelihood of an extended bull run if the BJP retains power.

Kapoor also shared insights into the corporate earnings landscape. He highlights the value proposition in large-cap stocks and advises caution in mid-caps to small-cap sectors, suggesting a wait for more favourable valuations.

The focus shifts to global economic factors, particularly the outlook on interest rates in the U.S. Kapoor acknowledges the possibility of a soft landing for the US economy, expecting interest rates to remain stable until mid-2024, followed by a potential rate cut cycle. The conversation broadens to include China's economic slowdown. Kapoor identifies both positive and negative implications for India from this, focusing on the potential for increased global investment in Indian markets as an alternative.

The podcast concludes with a glimpse into the mindset of high net worth and family office investors, focusing their institutional-like approach to investments and risk management. Kapoor also discusses the rising interest in alternative investments, showcasing the diverse opportunities available to investors in India.

(Host: Parvatha Vardhini, Producer: Amitha Rajkumar and Nabodita Ganguly)

About the State of the Economy podcast

India's economy has been hailed as a bright spot amid the general gloom that seems to have enveloped the rest of the world. But several sectors continue to stutter even as others seem set to fire on all cylinders. To help you make sense of the bundle of contradictions that the country is, businessline brings you podcasts with experts ranging from finance and marketing to technology and start-ups