

Indicator	India		China		United States	
	Monthly Performance	Change vs. Previous Period	Monthly Performance	Change vs. Previous Period	Monthly Performance	Change vs. Previous Period
Trade and Macro						
Quarterly GDP Growth (%)	8.4%	-11.7%	4.0%	-0.9%	5.5%	0.6%
Monthly Exports/Imports (US\$bn)	37.8/59.5	39.3%/39.7%	340.5/246.0	20.9%/19.5%	224.2/304.4	21.7%/20.6%
Monthly Exchange Rates (1/US\$)	74.9	-150bps	6.4	0bps	1.1	-90bps
Monthly Inflation (%)	5.6%	70bps	1.5%	-80bps	7.0%	20bps
Monthly Interest Rates (%)	4.0%	0bps	3.70%	-20bps	0.25%	0bps
Equity Markets						
Monthly Equity Index	58,073	0.5%	3,356	-8.4%	34,161	-3.9%
Monthly FII Net Flows US\$m	-2,433	-38.27%	NA	NA	NA	NA
Monthly P/E Multiples (NTM)	28.3	4.2%	16.8	-7.1%	19.1	-13.5%
Monthly Volatility Index	21.1%	410bps	NA	NA	27.9%	7.9%
Society						
Nominal Per Capita Income (US\$)	2,104	4.94%	10,262	2.86%	65,118	3.63%
GINI Co-efficient	47.9	NM	51.8	NM	37.8	NM
Annual Pop. Growth	1.01%	-2bps	0.39%	-4bps	0.59%	-1bps
Mobile Penetration (Users)	1.17bn	0.09%	1.65bn	12.2%	422m	5.5%
Internet Penetration (Users)	34.5%	NM	54.3%	NM	87.3%	NM
Trends						
Competitiveness Ranking	68 th	78 th	28 th	28 th	2 nd	1 st
Corruptions Perception Ranking	80 th	78 th	80 th	87 th	23 rd	22 nd

Appendix: Monthly Indicator Sources and Definitions

GDP Growth sourced from India Central Statistical Organisation (India), US Commerce Department and National Bureau of Statistics of China (China), quarterly performance with comparison to previous quarter

Exports and Imports sourced from Ministry of Commerce and Industry (India), United States Census Bureau, General administration of Customs (China), monthly performance with comparison to same period during the previous year

Exchange rates based on spot prices sourced from CapitalIQ on last day of respective month, Exchange rate for US compared to the Euro

Inflation based on monthly CPI index sourced from Press Information Bureau of India (India) and CPI index sourced from China Economic Information Network (China) compared to same period during the previous year

Interest Rates are the Reserve Bank of India repo rate, Federal reserve fund rate and the benchmark interest rate of the People's Bank of China

Equity index measuring BSE SENSEX Index, DJIA and Shanghai Stock Exchange (SSE) sourced from CapitalIQ on the last day of the respective month

Net Foreign Institutional Investor flows sourced from National Securities Depository Ltd. (India) with data not available for China, comparison to same period during the previous year

Index P/E multiples measuring last twelve months price earnings ratios for BSE SENSEX, DJIA and SSE sourced from CapitalIQ, comparison to previous month

Volatility Index measuring expected volatility in the next 30 days sourced from National Stock Exchange (India), CBOE Global Markets (US) with no index available for China, change vs. previous month

Per capita income is in nominal US\$ (at current exchange rates) for CY2019 from the International Monetary Fund's World Economic Outlook Database

GINI Co-efficient based on World Economic Forum annual data for 2018

Population Growth based on UN – World Population Prospects 2019

Mobile telephony penetration for 2018 from World bank database

Internet penetration for 2017 from World bank database

Competitiveness Ranking based on World Economic Forum Global Competitiveness Ranking 2019 compared to 2018 data

Corruption Perception Ranking based on Transparency International's 2019 Corruption Perceptions Index compared to 2018 data

Greater Pacific Capital

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For our research on India, please visit: <https://www.greaterpacificcapital.com/world/Investing#the-india-opportunity>

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