



7th October, 2024



While global equities have been largely sideways over the last week, Indian equities have corrected sharply since then and are trading at 2 month lows. We believe US equities may correct by 2-3% before 5th November and then recover into year end. Indian stocks may have a downside of 1-2% from here but are a very attractive BUY at current levels with 2-3 months horizon. We have started buying diversified Indian ETFs with a special focus on Indian banks and Oil Marketing companies. We intend to continue buying if Indian equities dip further from here. Precious metals seem range bound for now and long Term Treasury bonds may bottom out soon for the next phase of their multi-year bull run.



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