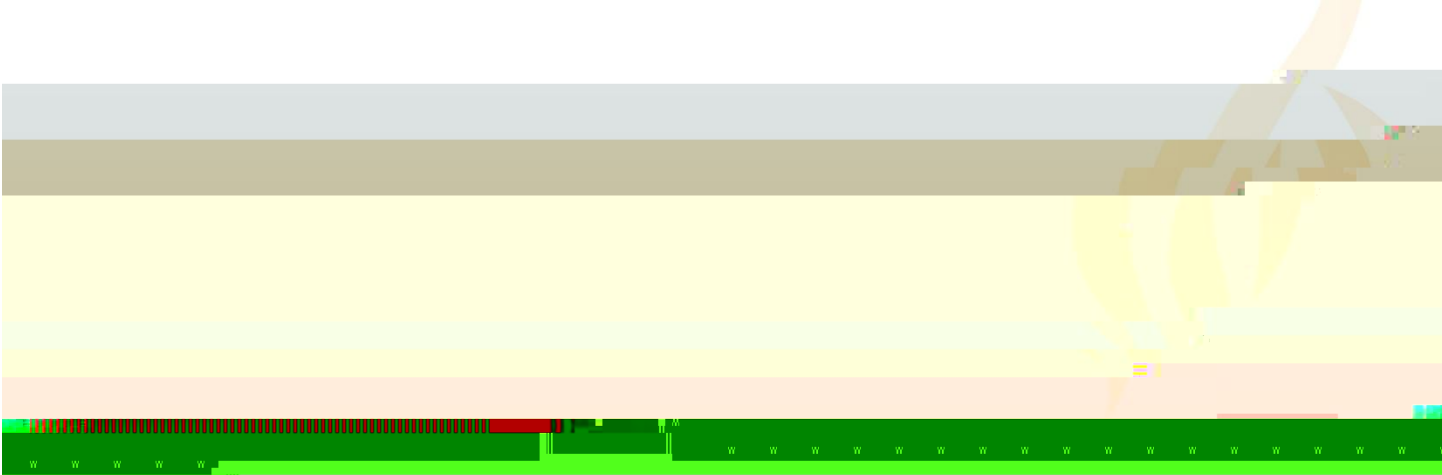
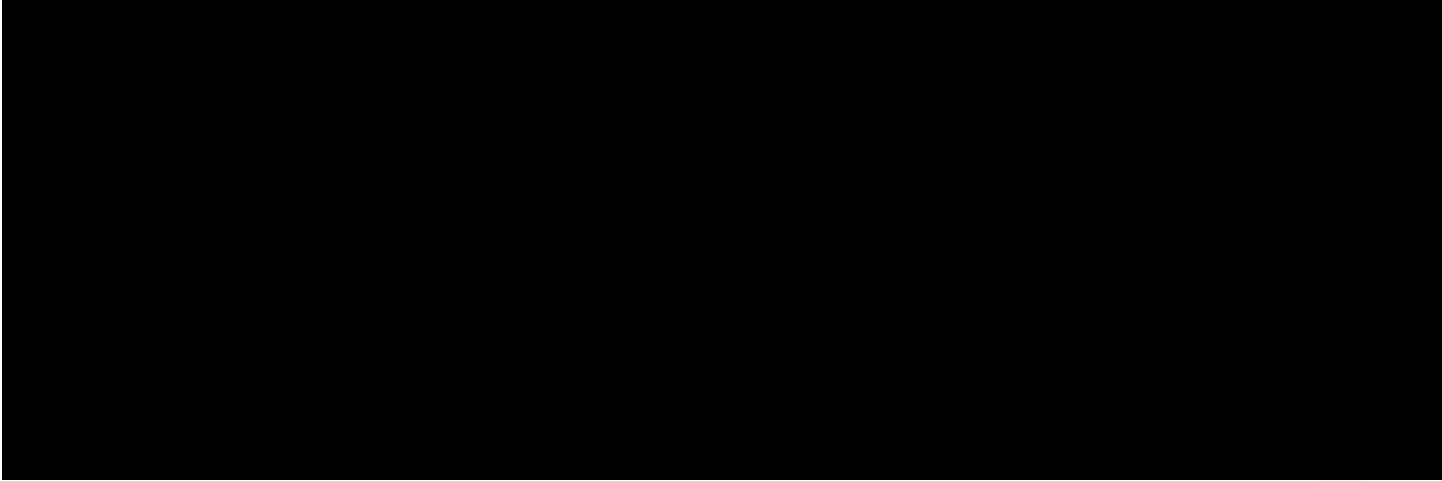




EQUITY OUTLOOK FROM CIO'S DESK

India outperformed most major equity markets in the world and was the third



DEBT OUTLOOK

We are living in high interest

