

BluFin

Consumer Confidence Index (CCI)
March 2012



*This content is a compilation of data presented in the form of statistics and analysis for ease of reference and user friendliness. BluFin (to mean and include BluFin and its officers, directors, employees, affiliates, group companies, subsidiaries, agents, representatives or subcontractors) (“**BluFin**”) does not, expressly or implied, warrant, guarantee or make any representations with respect to its presentations or notes contained therein, concerning the use, results of use or inability to use or contents of data, in terms of update, accuracy, reliability, completeness, correctness, prevailing, functionality, performance, continuity, timeliness or otherwise, fitness for a particular purpose. Any information or data provided may contain inaccuracies and/or typographical errors. By providing data, statistics, indicators and indices of various investment-oriented communities and platforms, no recommendation is made in any manner to invest in stocks, securities, finance products, communities or any other asset.*

The information or data accessed by any person from any of the power point presentations of BluFin or presentations in any other format shall not be used to create indices, databases, risk models, analytics, software, or in connection with the issuing, offering, sponsoring, managing or marketing of any securities, portfolios, financial products or other investment vehicles utilizing or based on, linked to, tracking or otherwise derived from the information/data without a valid license agreement from BluFin. All the proprietary rights, statutory or otherwise contained in the information received by such person shall remain in exclusive property of BluFin. Any reproduction, redistribution or transmission, for consideration or otherwise, of any such information contained herein is strictly prohibited and would constitute a breach of the laws of India.

Nothing contained herein shall be construed as purporting to offer any information, advice or services in any manner to any person.

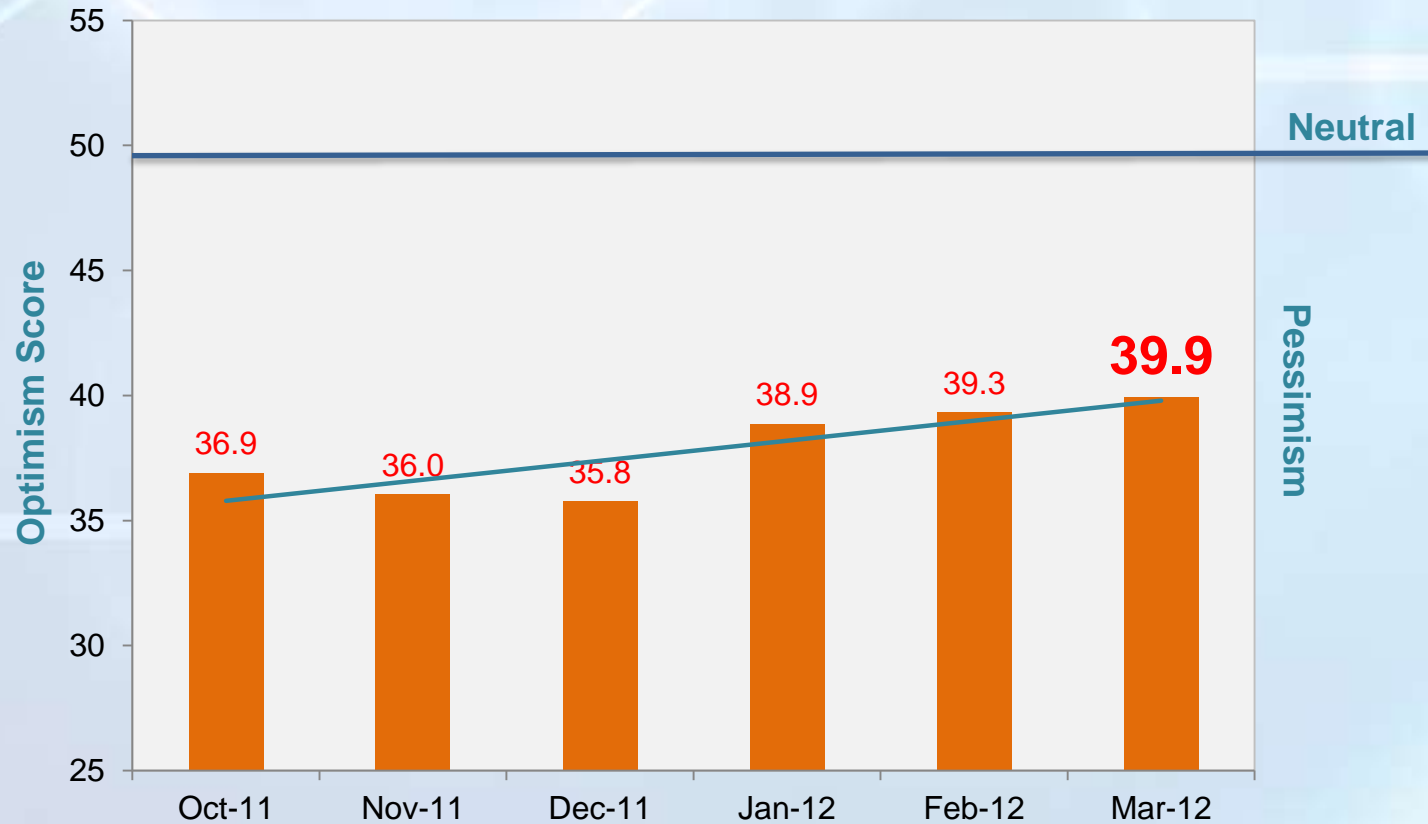
*BluFin Advisors Private Limited
111, Jolly Maker Chambers II
11th Floor
Nariman Point, Mumbai 400 021
Web: www.BluFin.in
Email: info@BluFin.in*

BluFin Business Description

BluFin is a financial information company that develops unique economic and financial indices, products and tools for retail and institutional investors to help them make better informed investment decisions and potentially achieve higher returns.

The Indian consumer pulse rate is **39.9** indicating a pessimistic consumer sentiment

BluFin CCI: Oct. 2011 – Mar. 2012



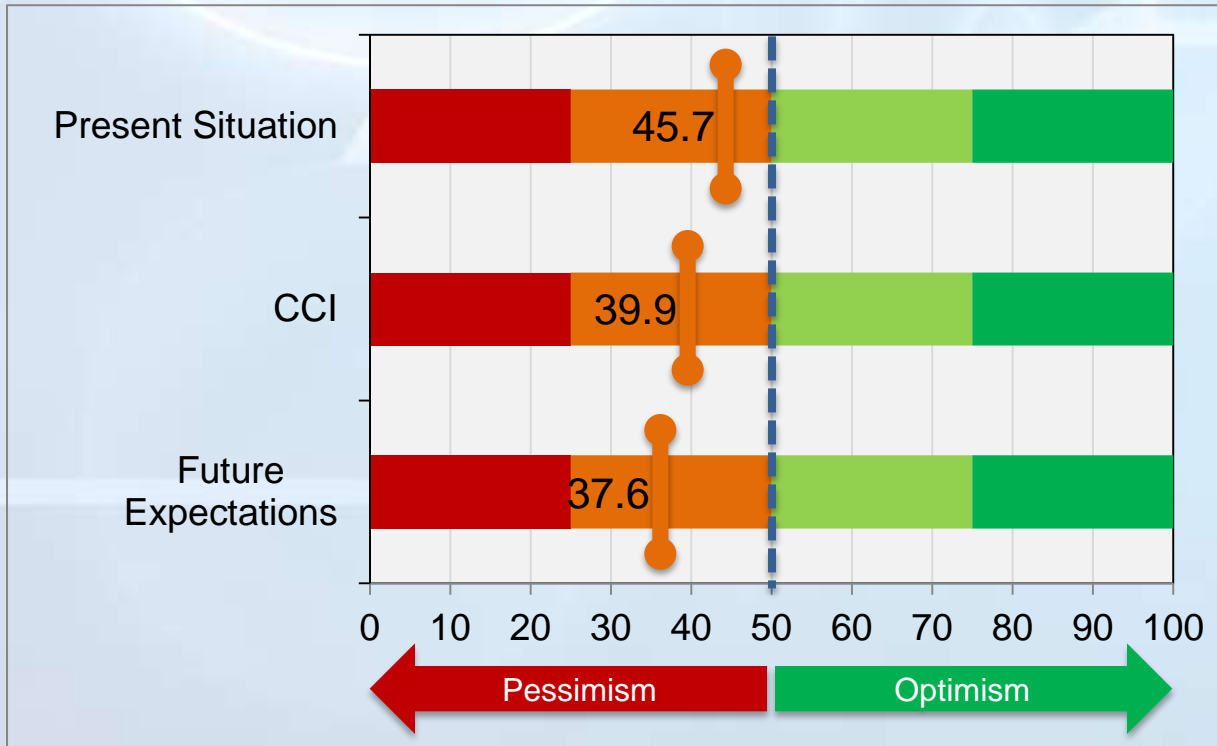
Score levels

0 to <25	25 to <50	50	>50 to <75	75 to 100
Pessimistic	Slightly pessimistic	Neutral	Slightly optimistic	Optimistic

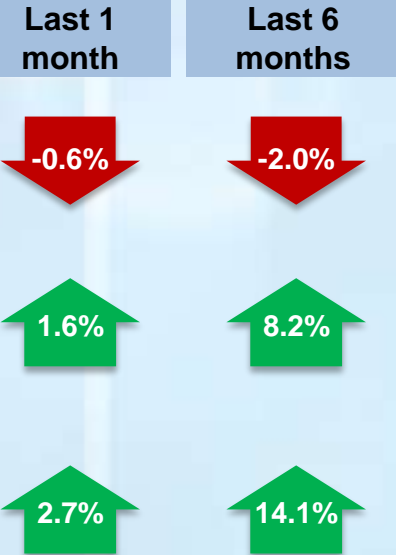
Was December 2011 the bottom?

Consumers are pessimistic about the future

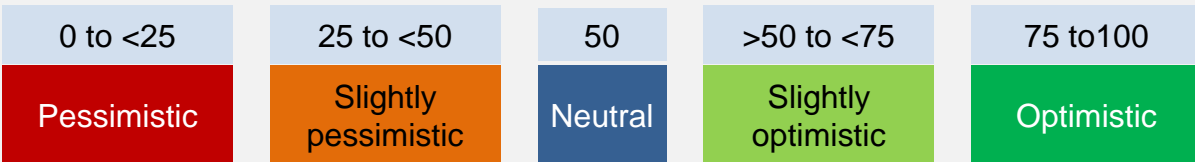
CCI indices: March 2012



Trend



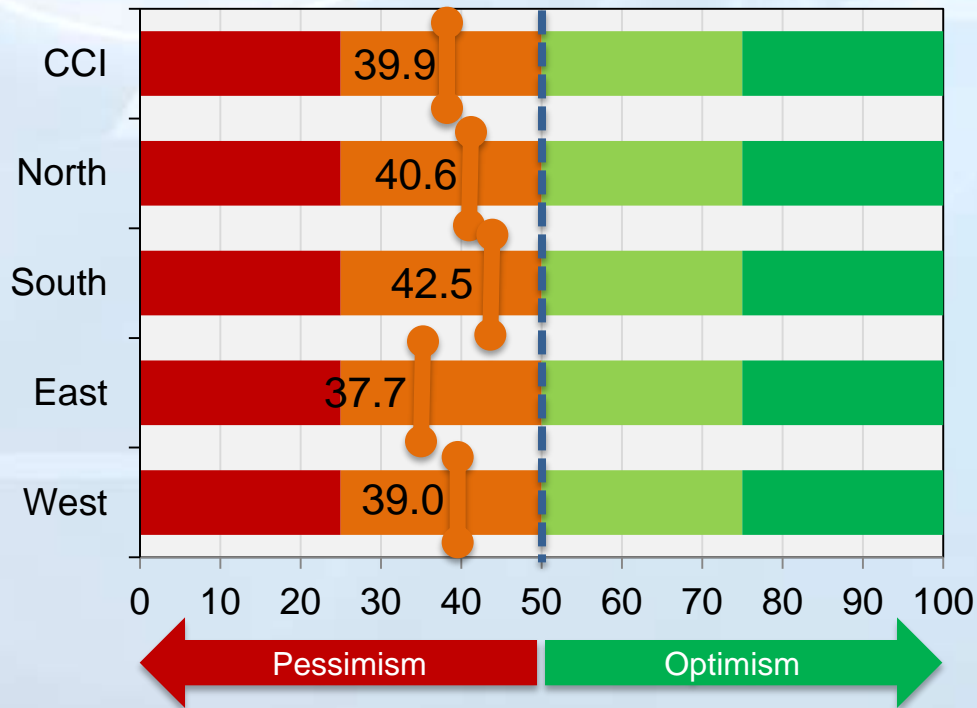
Score levels



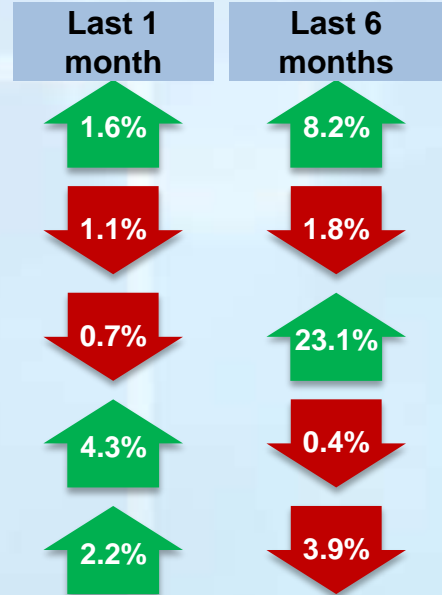
Is the recent improvement in Future Expectations sentiment sustainable enough to push consumers into optimism?

Consumer pessimism is India-wide

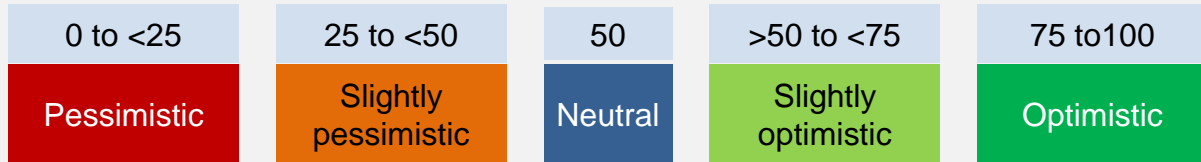
CCI regions: March 2012



Trend



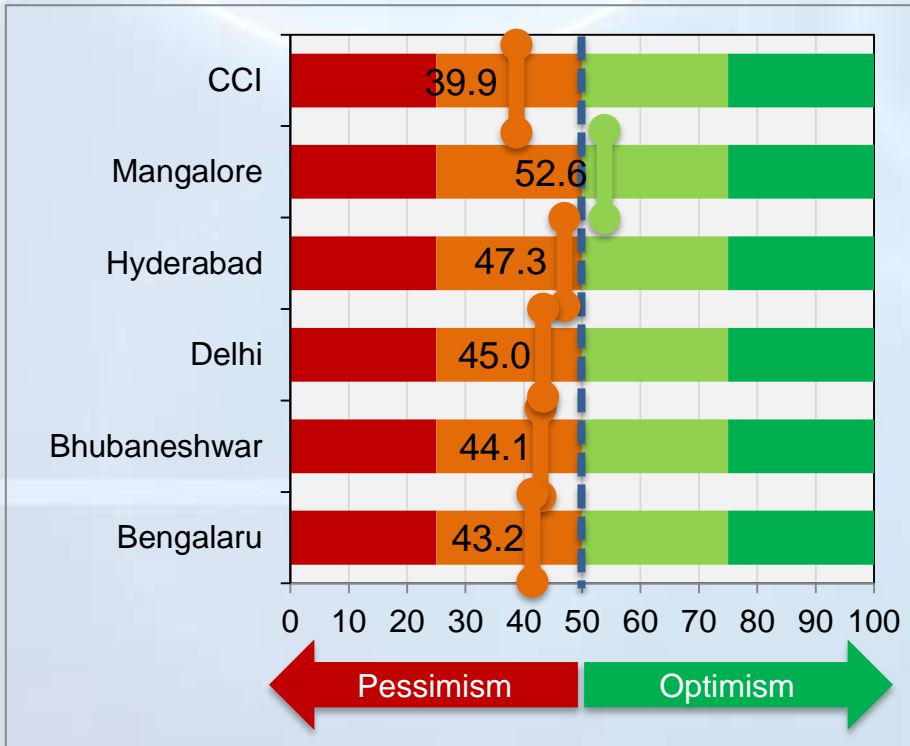
Score levels



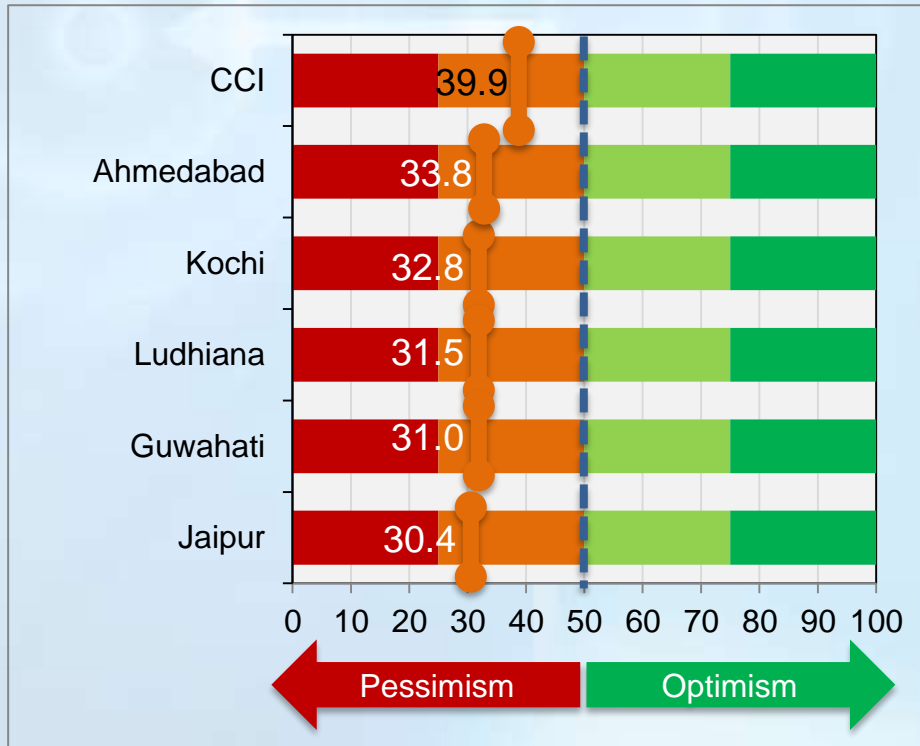
Can the South lead India into optimism?

Nevertheless, consumer sentiment varies across cities

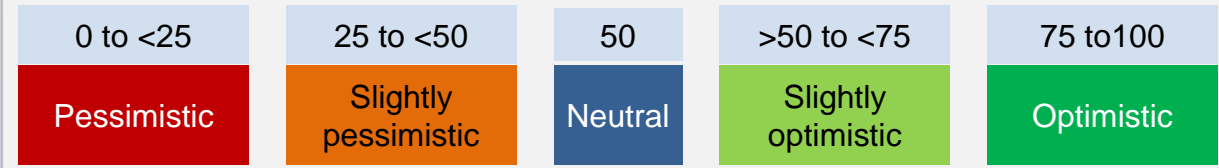
CCI: Top 5 cities (6-month average)



CCI: Bottom 5 cities (6-month average)



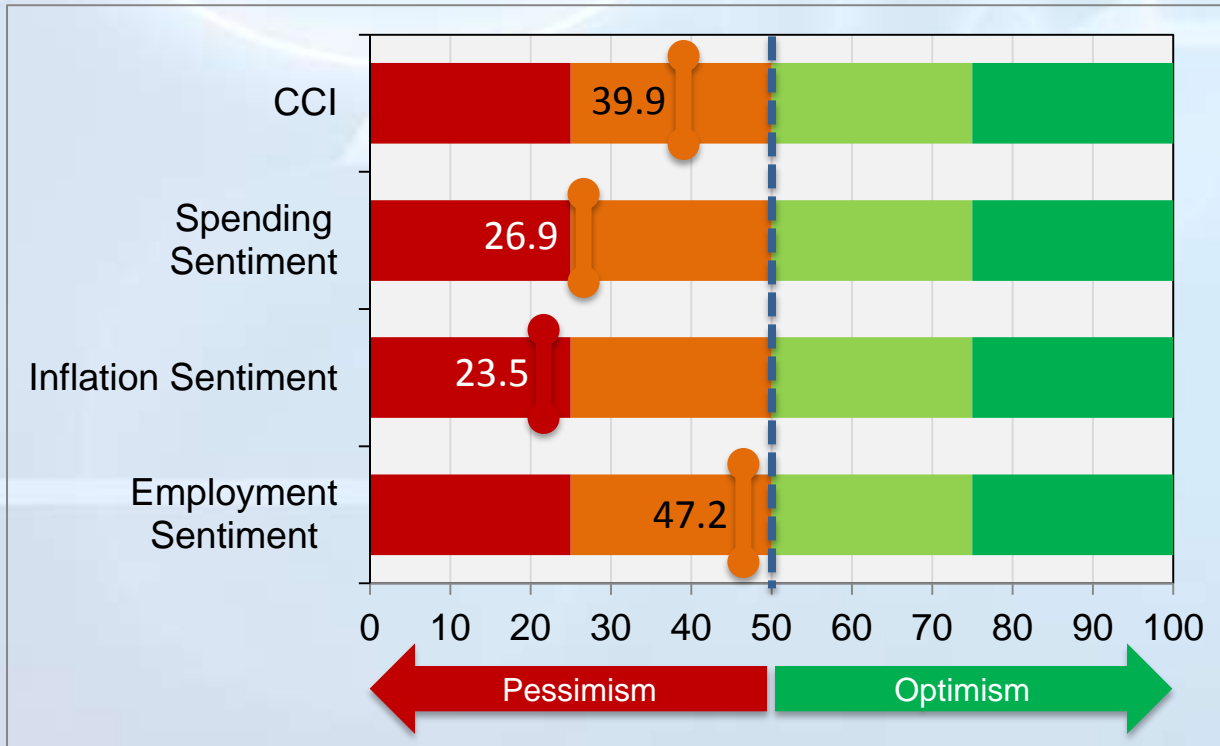
Score levels



Are the "IT cities" driving optimism?

Consumers are most pessimistic about inflation

CCI Sub-Indices: March 2012



Trend

Last 1 month	Last 6 months
↑ 1.6%	↑ 8.2%
↑ 9.6%	↑ 30.8%
↑ 6.9%	↑ 1.4%
↓ 0.9%	↑ 0.6%

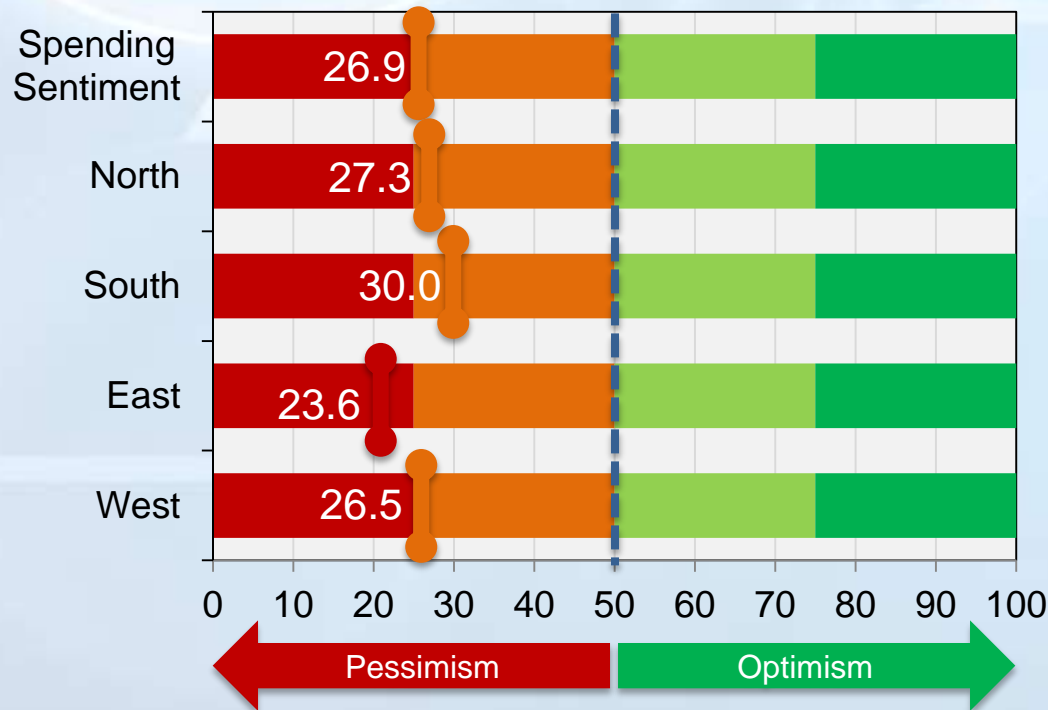
Score levels

0 to <25	25 to <50	50	>50 to <75	75 to 100
Pessimistic	Slightly pessimistic	Neutral	Slightly optimistic	Optimistic

Why is sentiment about inflation so pessimistic when CPI is dropping?

While spending sentiment has been weak it improved in March

Spending sentiment: March 2012



Trend

Last 1 month	Last 6 months
9.6%	30.8%
1.9%	2.5%
5.6%	70.8%
9.7%	4.0%
17.0%	8.8%

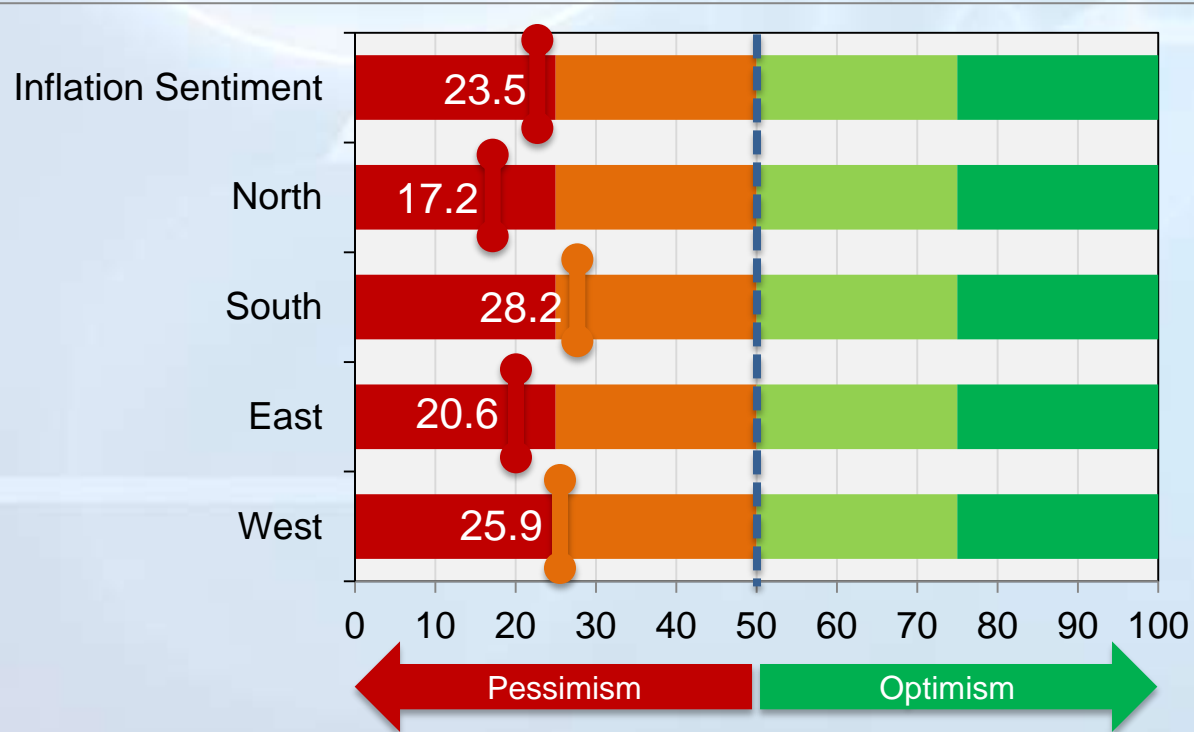
Score levels

0 to <25	25 to <50	50	>50 to <75	75 to 100
Pessimistic	Slightly pessimistic	Neutral	Slightly optimistic	Optimistic

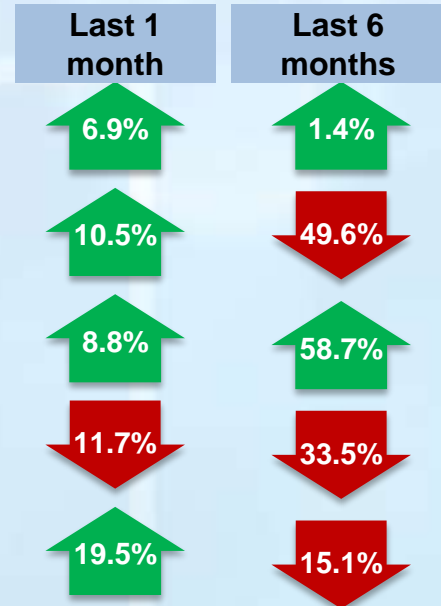
Was the spike in March because of the fiscal year-end?

There is deep concern about inflation across regions

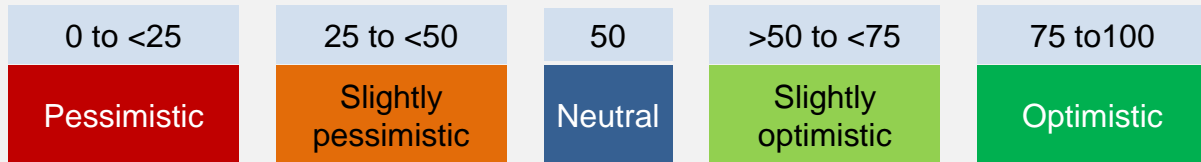
Inflation sentiment: March 2012



Trend



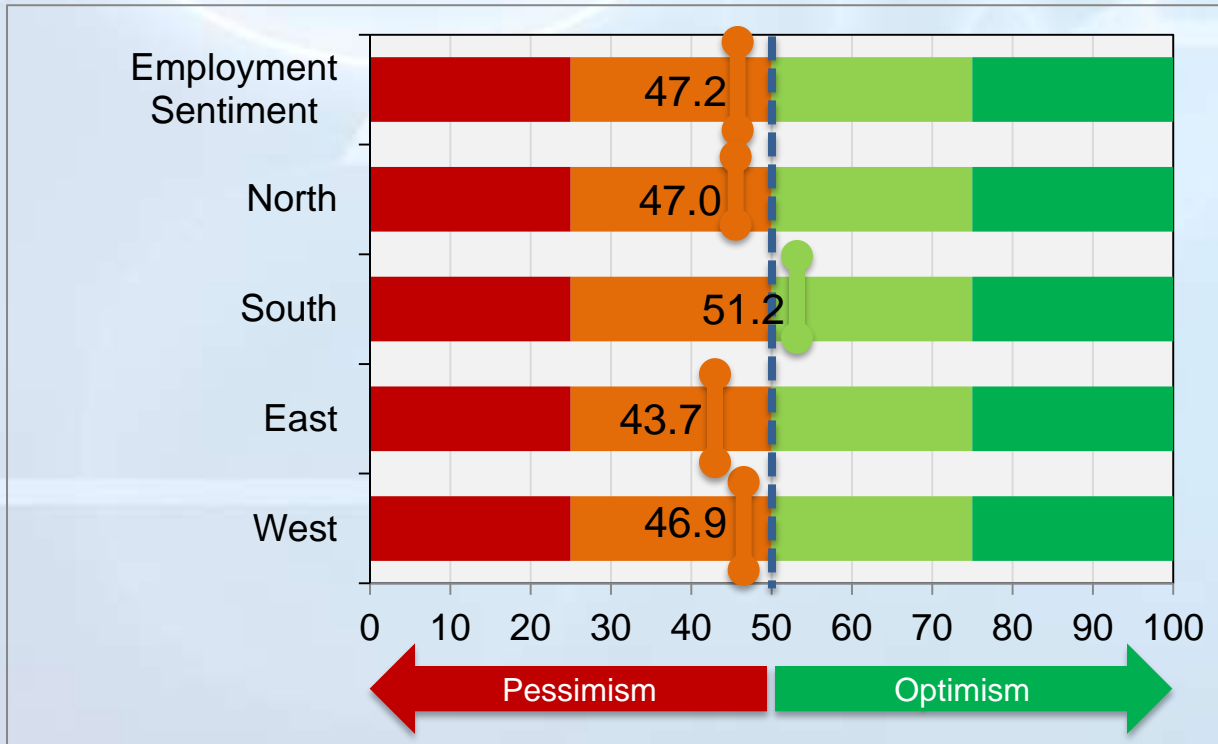
Score levels



Is the inflation in the North significantly higher?

Consumers are less alarmed about employment

Employment sentiment: March 2012



Trend

Last 1 month	Last 6 months
0.9% ↓	0.6% ↑
2.0% ↓	9.1% ↓
6.1% ↓	6.5% ↑
1.6% ↓	17.7% ↓
5.4% ↑	7.7% ↓

Score levels

0 to <25	25 to <50	50	>50 to <75	75 to 100
Pessimistic	Slightly pessimistic	Neutral	Slightly optimistic	Optimistic

Is the March decline in employment sentiment a cause for worry?

Transparent. Simple. Social.

www.blufin.in

