

From the Editor

Greetings from Sahayak Gurukul!

As we bring out our 2nd edition, the markets and the investing community is once again grappling with the perennial quandary, 'What next?'

It's always impossible to predict what the stock market will do in the short-term but for some reason investors seem to try even harder to guess what comes next especially during a correction.

In 1966, Warren Buffett was still running his investment partnership when the stock market went into a correction and the Dow broke through 1,000 leading to losses of more than 20%.

Buffett had some new investors in the partnership who were a little nervous after experiencing their first pullback. They called Buffett to warn him the market would likely go even lower.

He responded in his next letter to investors by raising two questions:

- (1) If they knew in February that the Dow was going to 865 in May, why didn't they let me in on it then; and,
- (2) If they didn't know what was going to happen during the ensuing three months back in February, how do they know in May?

Buffett continued:

Let me again suggest that the future has never been clear to me (give us a call when the next few months are obvious to you — or, for that matter, the next few hours).

The future is never clear to any of us, no matter how confident we are in our assertions.

The market bottom will only be known with the benefit of hindsight and it will only look crystal clear after the fact.

Hence, I shall just repeat how we often respond to queries of market timing, 'Invest if you have the money and redeem if you need the money.'

Happy Reading & Happy Investing!

(To know more, read our blog, "Are we heading for a recession" on the last page.)

Sandeep Sahni

Editor

Sahayak Times



Year that was

Index	Year Ending 31-03-2021	Year Ending 31-03-2022	Change (%)
Nifty 50	14690.7	17464.75	18.88
Sensex	49509.15	58568.51	18.30
Nifty Small Cap	8113.15	10436.25	28.63
Nifty Mid Cap 100	23693.15	29692.3	25.32
Nifty 500	12313.7	14894.5	20.96
US \$	73.14	75.7	3.50
Bitcoin \$	58918.83	47261.3	-19.79
Dow Jones (in \$)	32981.55	34678.35	5.14
Shanghai Composite (in \$)	3441.91	3252.2	-5.51
Nasdaq 100 (in \$)	13091.44	14838.49	13.34
Brent crude oil (in \$)	63.54	105.56	66.13
10 Year Govt bond yield	6.17	6.84	10.86
Gold (in INR ₹)	4401	5198	10.86

Top 5 Gainers

Name	31st Mar, 22	31st Mar, 21
Bajaj Finserv	17060.45	9502.35
Vedanta	408.35	230.1
Hindalco	569.5	326.3
Tata Steel	1307.2	800
Titan Co	2536.15	1552.2

Top 5 Losers

Name	31st Mar, 22	31st Mar, 21
Yes Bank	12.3	16.3
Hero motoCorp	2294.15	2963.85
Indiabulls Housing	157.8	196.05
BPCL	359.35	430.8
Hindustan Unilever	2048.65	2398.75

Market Cap

	31st Mar, 21	31st Mar, 22
BSE (in bn\$)	2697	3960
NSE (in bn\$)	2533	3770

5 Best Performing Sectors

Name	Return (in %)
Power	68.54
Utilities	63.91
Reality	47.14
Metal	41.76
Telecom	37.9

Mutual Fund
Category wise fund
performance

Category	1 year	3 year	5 year	10 year
Equity- Contra	23.83	18.23	14.85	15.37
Equity- ELSS	21.26	16.07	12.89	15.13
Equity- Flexi Cap Fund	22.42	16.6	13.32	14.61
Equity- Focused Fund	20.99	16.1	13.3	14.85
Equity- Large & Mid Cap Fund	24.26	17.7	13.15	15.46
Equity- Large Cap Fund	17.95	14.51	12.1	13.26
Equity- Mid Cap Fund	26.26	20.79	14.2	17.85
Equity- Multi Cap Fund	28.43	20.17	14.81	16.42
Equity- Small Cap Fund	39.19	25.86	15.93	19.32
Equity- Value Fund	24.72	15.57	11.54	15.41
Hybrid- Aggressive	18.18	13.96	11.22	13
Hybrid- Arbitrage Fund	3.52	4.25	4.81	6.45
Hybrid- Balanced Advantage	11.21	10.33	8.67	12.09
Hybrid- Equity Savings	9.77	8.69	7.38	7.98

The Month that was

Economic Headlines

Index	As on 28-02-22	As on 31-03-22	Change (%)
Nifty 50	16793.9	17,464.75	3.99
Nifty Small Cap	9844.65	10436.25	6.01
Nifty Mid Cap 100	28223.45	29692.3	5.20
Sensex	56247.28	58,568.51	4.31
US \$	75.493	75.7	0.27
Bitcoin \$	43193.23	47,261.30	9.42
Dow Jones (in USD \$)	33892.6	34,678.35	2.32
Shanghai Composite (in USD \$)	3462.31	3,252.20	-6.07
Brent crude oil (in USD \$)	100.99	105.56	4.53
Nasdaq 100 (in USD \$)	14237.81	14,838.49	4.22
Gold (in USD \$)	5112	5,198.00	1.68
10 Year Government bond yield	6.77	684	1.03

India crosses crucial \$1-trillion goods trade milestone in FY22 for the first time

Read more at :

<https://www.financialexpress.com/economy/india-crosses-crucial-1-trillion-goods-trade-milestone-in-fy22-for-the-first-time/2476874/>

Rupee depreciates by 264 Paise (3.61 % against the US \$ in FY 22 to Closed at 75.76)

Read more at :

<https://economictimes.indiatimes.com/markets/forex/forex-news/rupee-settles-14-paise-down-at-76-32-against-us-dollar/articleshow/90397476.cms>

Nifty Gains 19% in FY 22 Despite FPI Selling Rs. 1.38 Lakh Crore worth of Stocks.

Read more at :

<https://economictimes.indiatimes.com/markets/stocks/news/tech-metals-old-economy-help-nifty-gain-19-despite-fpi-selling/articleshow/90580467.cms>

Fiscal Deficit hits 82.7 % of FY 22 at Feb-End and Govt. revised the fiscal Deficit target to 6.9 %.

Read more at :

<https://economictimes.indiatimes.com/news/economy/finance/fiscal-deficit-touched-82-7-pc-of-full-year-target-at-end-of-february-govt-data/articleshow/90568686.cms>

Investors' wealth surges over Rs 59.75 lakh cr in FY22

Read more at :

<https://economictimes.indiatimes.com/markets/stocks/news/investors-wealth-surges-over-rs-59-75-lakh-cr-in-fy22/articleshow/90570400.cms>



S.M.A.R.T Financial Goals for the New Year!



As the year comes to an end and we sit on the cusp of a new year, it is once again time for goal setting and New Year resolutions.

“I want to loose weight, I want to read one book every month, I will spend more quality time with family and take 2 holidays with family this year, I shall quit smoking or drinking, I shall reduce Debt and so on” are the normal goals we set every year. We achieve some, we loose some and it goes on to another year.

As you may be thinking and planning for your goals for 2019, lets add some SMART Financial goals in the list, apart from the normal goals. We all have financial goals – even if we don’t really think of them as goals per se. For example, you might want to buy a new cell phone, or a new car. You might want to take a family vacation next year, or renovate your home. Some people prefer to keep it simple when they think of goals. They want to create wealth and become rich. That’s it!

To know more visit:

<https://www.sahayakassociates.in/s-m-a-r-t-financial-goals-for-the-new-year/>

Be a “Dumb” Investor



Everyone we meet wants to be a “Smart investor.” Who are these “Smart Investors?”

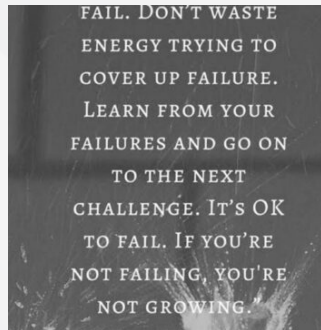
They are generally well read and well informed, professional, erudite and on top of their vocation or profession. They believe in studying the markets, investing when the timing is right and exiting when the market hits the peak. They prefer investing in direct equity, and believe that consulting a financial advisor, or investing in mutual funds through a distributor, investing in Debt and other asset classes are for the less fortunate and “Dumb Investors.”

“Smart Investor” reads the pink papers, watches the business channels and follows the market makers on social media and make intelligent conversation in their circuit and are ready to reap the “benefits” of their superior knowledge.

To read the full blog visit:

<https://www.sahayakassociates.in/be-a-dumb-investor/>

'Don't Shine The Turd'



Some years ago, when we were just starting our wealth management firm, 'Sahayak Associates', we approached a HNI investor we respected and hoped would invest with us.

We were optimistic and passionate, but also new and nervous, and I think he could see that.

I started my sales pitch and had been talking for too long, probably over-explaining out of anxiety. He eventually cut me off and said, "you know what, son?" (I'm not sure if he actually said "son," but I think it helps the story.) "I will invest with you."

My joy knew no bounds.

"On one condition," he said.

Uh oh.

"Just don't shine the Turd."

I wasn't sure I heard him correctly. I said, 'Sorry Sir, can you please repeat yourself.'

"Don't shine the turd."

I wracked my brain. The what?

Keep in mind, I was new to the industry and I didn't have a financial services background, I wondered if this was some jargon or slang I haven't heard of? Is it an acronym? T.U.R.D...?

Turns out I was overthinking. He just went on to say, "nine times out of ten, getting only good news is actually bad news. If something is shit, don't hide it. Because eventually, I'll smell it. It concerns me when I get consistent updates that all is well only to hear later that a problem has been allowed to grow and snowball into something much bigger and less fixable."

To read the full blog visit: <https://www.sahayakassociates.in/dont-shine-the-turd/>



Join the Sahayak F.I.R.E Club

FINANCIAL INDEPENDENCE:

Having enough passive income to support the living expenses and maintain your current lifestyle for the rest of your living years.

RETIRE:

Not your 'typical' idea of retirement, but the choice is to follow your passion and freedom from obligatory employment.

EARLY:

Retirement does not have to be at 65. Why not at 40? Or 45? When you still have the energy to be the next Picasso, JK Rowling or do that trek in the Andes!

THE 4% RULE

Assuming a withdrawal rate of 4% a year, you need 25 times your current annual expenses to be a part of F.I.R.E. generation.

Contact us to Join F.I.R.E Club

Subscribe to our Newsletter

Sahayak Times

<https://www.sahayakassociates.in/contact/>

Articles we are reading

The Financial Upside of Being an Optimist
by Michelle Gielan

[The Financial Upside of Being an Optimist \(hbr.org\)](https://hbr.org)

Why loafing can be work

[Why loafing can be work | The Economist](https://www.economist.com)

A 'Quit India' movement

[A 'Quit India' movement | Business Standard Column \(business-standard.com\)](https://www.business-standard.com)

Entrepreneurs vs scions: If opposition has to beat BJP, they need leaders who match the passion and hunger of Modi, Shah

[Entrepreneurs vs scions: If opposition has to beat BJP, they need leaders who match the passion and hunger of Modi, Shah \(indiatimes.com\)](https://www.indiatimes.com)

Three problems for world economy

https://www.business-standard.com/article/opinion/three-problems-for-world-economy-122032000878_1.html

Books to be Read

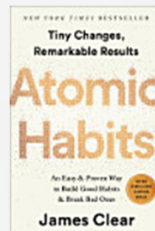
This international bestseller comes with a radically simple message. 'The Go Giver' is a life changer and reinforces my belief of, 'You have to give to receive.' I could actually relate to the protagonist, Joe who yearns for success. Joe is a true go-getter, though sometimes he feels as if the harder and faster he works, the further away his goals seem to be.

One day, desperate to land a big deal at the end of a bad quarter, he seeks advice from the enigmatic Pindar, a legendary consultant referred to by his devotees simply as the Chairman. Over the next week, Pindar introduces Joe to a series of 'go-givers': a restaurateur, a CEO, a financial adviser, a broker, and the 'Connector' who brought them all together. Pindar's friends share the 'Five Laws of Stratospheric Success' and teach Joe how to open himself up to the power of giving. Joe learns that changing his focus from getting to giving putting others' interests first and continually adding value to their lives, leads to unexpected returns.



This book is all about Tiny Changes and Remarkable Results.

No matter what your goals, Atomic Habits offers a proven framework for improving--every day. James Clear, one of the world's leading experts on habit formation, reveals practical strategies that will teach you exactly how to form good habits, break bad ones, and master the tiny behaviors that lead to remarkable results.



If you're having trouble changing your habits, the problem isn't you. The problem is your system. Bad habits repeat themselves again and again not because you don't want to change, but because you have the wrong system for change. You do not rise to the level of your goals. You fall to the level of your systems. Recommend that you read this one immediately to get going on good habits.

Are we Heading for a recession?



This has been the most debated topic across media of late and especially amongst the investment community. The ingredients are definitely there – A war in Europe, geopolitical risk, liquidity tightening, hawkish central banks, commodity prices shooting, oil at \$135 a barrel, sanctions, bans on trade and China going into another set of lockdowns. Investors were the most scared, ‘are we in for another round of corrections and a Bear market?’

There’s always something to fear that will possibly derail the market — Geopolitical risks, Wars, natural disasters, Black Swan events, profit margins, valuations, earnings shortfalls, economic growth, rising/falling interest rates, inflation/deflation, and we can keep adding to the list.

The problem is sometimes stocks rise and fall for no apparent reason whatsoever. You may label it sentiment or expectations or by whatever name but the markets can be highly irrational in the short term but are generally the slave of earnings in the long term. At the end of the day, the valuations can only be a multiple of corporate earnings and as long as GDP is growing and corporate profits are rising, markets will remain in upward trajectory. In the short term, sentiment, macros, liquidity etc may impact the trajectory but in the long term only earnings and the expectation of earnings matter and the same will be reflected in the index movement.

To read more click - <https://www.sahayakassociates.in/are-we-heading-for-a-recession/>