

# Sahayak Times

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and insurance  
professionals

A monthly Personal Finance newsletter Brought to you under the personal finance literacy mission of

SAHAYAK  
ग्रुपरेपो

Feb, 2023

## UNION BUDGET 2023-24





Dear Reader,

Though the Union Budget, as the data suggests, doesn't affect the markets much, but it is still the most awaited event at the start of the year as it outlines the direction and the government plan and priorities for the coming year.

N Sitharaman presented her 5th Budget without much fanfare delivering a fine balance between prioritizing growth and fiscal prudence in a pre-election year. The sharp increase in proposed capex spending in a year of global uncertainty, credible fiscal consolidation, unchanged cap gain tax regime, relatively low proposed market borrowings and realizable collection targets all should augur well for the economic growth and the stock market in the year to come.

However, the positives of the Budget were to some extent offset by the Adani crisis, which one commentator called as the "greatest stress test for Indian capitalism." Though 'Corporates don't live or die based on their market capitalisation' these crisis's can impact the fund raising and short-term liquidity of the group. The most heartening thing in the crisis was that the government did not overtly or covertly respond to any trigger and allowed the 'market to take its course.'

We strongly feel that if there is overvaluation and froth built up in any stock, sooner or later, whatever maybe the trigger, the market will get it back to mean valuation. Luckily, most mutual fund houses had seen the overvaluation and most schemes were not invested in the Adani stocks, thus the damage was limited and shall remain restricted only to collateral damage if any. This reflects the maturity of the fund houses and the professional approach to stock selection.

For the markets, no negative news is good news. With the budget event behind us with no major change, and the Adani saga cooling, the market would sooner than later get back to earnings, forecasts, and valuations. With the market currently in neutral zone and FY 24 Nifty EPS expected to be around 1000, any correction or dip should be used to buy and accumulate for long term growth and wealth generation. Experience of U.S. and China as they moved from \$3.5 Trillion to \$ 6 Trillion GDP and how those markets behaved during that period should be used as a guidepost while deciding long term investment strategy.

February is also the Valentine Month, don't forget your loved one, Plan for their Financial Security so that your love & Wealth both can bloom in the coming years.

Happy Reading and Happy Investing!

The Month that was- January 2023

Index	As on 31-12-22	As on 31-01-23	Change (%)
Nifty 50	18105.30	17662.00	-2.45
Nifty Small Cap	9731.30	9501.00	-2.37
Nifty Mid Cap 100	31509.10	30676.00	-2.64
Sensex	60840.74	59549.90	-2.12
US \$	82.75	81.78	-1.17
Bitcoin \$	16542.00	23139.28	39.88
Dow Jones (in USD \$)	33147.25	34086.04	2.83
Shanghai Composite (in \$)	3089.26	3255.67	5.39
Brent crude oil (in \$)	85.65	85.46	-0.22
Nasdaq 100 (in \$)	10939.76	12101.93	10.62
Gold (in ₹)	5493.00	5727.00	4.26
10 Year Govt. bond yield	7.32	7.34	0.27

Top 5 Gainers of January 2023

Name	31st Jan, 23	31st Dec, 22	Change (%)
ITC	381.90	331.55	15.19
Tata Motors	445.40	387.95	14.81
HCL Tech.	1150.95	1039.30	10.74
Mahindra & Mahindra	1367.35	1249.20	9.46
Vedanta	330.70	308.40	7.23

Top 5 Losers of January 2023

Name	31st Jan, 23	31st Dec, 22	Change (%)
Adani Ports & Special	470.00	818.10	-42.55
Indiabulls Housing	119.15	154.70	-22.98
Bajaj Finserv	1262.95	1547.85	-18.41
Yes Bank	17.00	20.60	-17.48
SBI	522.30	613.70	-14.89

## 5 Best Performing Sectors in January 2023

Name	Return (in %)
Auto	5.14
IT	4.21
Metal	2.73
TECK	2.41
FMCG	2.11

Return (in %)

Category	1 year	3 year	5 year	10 year
Equity- Contra	6.16	19.68	11.33	14.60
Equity- ELSS	0.40	13.86	8.55	13.58
Equity- Flexi Cap Fund	-0.92	13.80	9.46	13.36
Equity- Focused Fund	-0.29	13.62	8.75	13.33
Equity- Large & Mid Cap Fund	0.20	15.12	9.40	14.34
Equity- Large Cap Fund	0.99	12.52	8.78	12.12
Equity- Mid Cap Fund	1.05	18.53	10.40	16.81
Equity- Multi Cap Fund	1.70	17.11	11.05	15.16
Equity- Small Cap Fund	0.07	25.52	11.40	18.36
Equity- Value Fund	3.85	16.78	8.04	14.39
Hybrid- Aggressive	1.64	12.58	8.38	12.07
Hybrid- Arbitrage Fund	4.07	3.74	4.60	6.04
Hybrid- Balanced Advantage	4.02	9.62	7.42	11.13
Hybrid- Equity Savings	2.58	7.79	6.23	7.44

Mutual Fund  
Category wise fund performance

## Economic Headlines

### Highlights of the Union Budget 2023-24

Read more at:

<https://pib.gov.in/PressReleasePage.aspx?PRID=1895315>

### Check Budget 2023 Announcements

Read more at:

[https://m.economictimes.com/budget/amp?amp\\_tf=From%20%251%24s&aoh=16755003591227&referrer=https%3A%2F%2Fwww.google.com](https://m.economictimes.com/budget/amp?amp_tf=From%20%251%24s&aoh=16755003591227&referrer=https%3A%2F%2Fwww.google.com)

**Renewed thrust on capex: Outlay hiked 33% to Rs 10 lakh crore**

Read more at:

<https://indianexpress.com/article/business/budget/budget-focus-on-capital-expenditure-rs-2-4-lakh-cr-railways-highest-ever-8417273/>

**Budget 2023: FM retains revised estimate for fiscal deficit at 6.4% of GDP for FY23, FY24 aim at 5.9%**

Read more at:

<https://www.moneycontrol.com/news/business/budget/budget-2023-fm-retains-revised-estimate-for-fiscal-deficit-at-6-4-of-gdp-for-fy23-9925791.html>

**GST Collection At ₹ 1.55 Lakh Crore In January, Second Highest-Ever**

Read more at :

<https://www.ndtv.com/business/gst-collection-at-rs-1-55-lakh-crore-in-january-second-highest-ever-3740811>

**Federal Reserve hikes interest rates by 25 bps, says more increases ahead**

Read more at:

<https://economictimes.indiatimes.com/markets/stocks/news/federal-reserve-hikes-interest-rates-by-25-bps-says-more-increases-ahead/videoshow/97540410.cms>

### Is the Union Budget an Important Event for Stock Market?

#### How Sensex Gained/Lost on Budget Days (% Change)

#### Budget 2023

Budget Date	On The Budget Day	One Month Before Budget	One Month After Budget
Feb28, 2000	-5.12	7.59	-7.45
Feb 28, 2001	4.36	-3.89	-15.13
Feb 28, 2002	-3.87	11.84	-1.74
Feb 28, 2003	0.19	0.91	-7.15
Jul08, 2004	-2.26	0.36	8.04
Feb 28, 2005	2.19	5.29	-4.95
Feb 28, 2006	0.85	4.17	9.03
Feb 28, 2007	-4.01	-5.16	1.04
Feb 28, 2008	-0.01	-1.80	-12.23
Jul06, 2009	-5.83	-1.26	13.25
Feb 26, 2010	1.08	-3.14	7.80
Feb 28, 2011	0.69	-5.26	8.23
Mar 16, 2012	-1.19	-2.89	-1.80
Feb 28, 2013	-1.52	-4.73	0.02
Jul10, 2014	-0.28	-0.53	0.58
Feb 28, 2015	0.48	-1.19	-4.78
Feb 29, 2016	-0.66	-5.38	10.16
Feb01, 2017	1.76	3.99	2.45
Feb01, 2018	-0.16	6.37	-6.02
Jul05, 2019	-0.98	-1.42	-7.12
Feb01, 2020	-2.43	-3.80	4.01
Feb01, 2021	5.00	1.53	2.57
Feb01, 2022	1.46	-0.54	-5.76
Feb01, 2023	0.27	-1.86	--

Mutual fund investments are subject to market risks, please read all scheme related documents carefully. For Illustration Purpose only, future returns may vary

## Budget Highlights 2023

1. Real GDP est @ 6.5%, Nominal GDP est @ 10.5 for FY24.
2. FM retains revised estimate for fiscal deficit at 6.4% of GDP for FY23, FY24 aim at 5.9%.
3. ₹ 10 trn Capex Plan for FY 24, 33% more than FY23.
4. ₹ 24 trn all time high Railway Budget.
5. ₹ 51 k cr disinvestment target.
6. ₹ 11.8 lacs cr net mkt borrowing target.
7. Personal Income Tax limit increased from ₹ 5 lacs to ₹ 7 lacs in the new Tax regime.

## Money talk on Valentine's day....



"I don't care too much about money, because money can't buy me love..."

I know what you're thinking: Who talks about money on Valentine's Day?

It's Valentine's Day and talking about money matters and financial planning at the same time doesn't sound very romantic.

But, there's a real good reason to talk about financial matters on this day.

Love is said to be the most wonderful feeling in the world. It is true that money cannot buy love and happiness, but money can certainly buy things through which people can express their love and buy essential things that make you happy. Love is essential in every human life, but money is also very important to live a life of comfort.

Do you know money is the number one issue married couples fight about?

The main reason for breakup of relationship, leading to separation and divorce is infidelity and the second main reason is Money or Financial Infidelity.



Of late, Money matters are one of the prime reasons for stress in relationships and marriage and the reasons couples break up. Being unfaithful to your spouse doesn't always involve an affair. Sometimes it's when you're unfaithful to a shared financial vision by opening a side bank account or stashing away cash, That's also deceitful. The same applies if you have a credit card your spouse knows nothing about, or even the fact that you are helping a family member or friend without your partners knowledge.

To read the full blog visit:

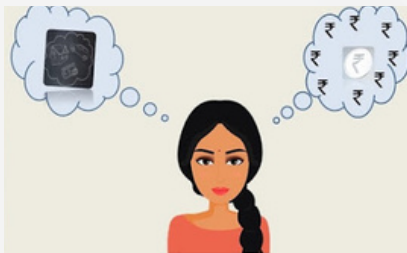
<https://www.sahayakassociates.in/money-talk-on-valentines-day-2/>

## Financial Planning For Women



Marrying a man is not a financial plan.

While we celebrate women's achievements on International Women's Day, it is a timely reminder to talk to women about financial matters and look at smart ways to gain financial independence.



Women are great savers but are somehow reluctant to take the plunge to invest to build wealth. They are generally perceived to be risk averse and more conservative in their investment approach and may largely prefer debt to equity, with post office RDs and FDR, being their favourites.

According to a report by UBS Global Wealth Management, Women worldwide tend to adopt a traditional approach in managing finances, where they defer to their spouses to manage critical, long-term planning.

Globally, 85% of women are highly involved with the short-term finances of their families, such as daily expenses, budgeting, and cash flow. However, 58% also leave decisions about retirement planning, insurance, and long-term care to their husbands.

The most frequently cited reasons include: "I think my spouse knows more about this topic than I do" (82%); "I focus on other responsibilities" (79%); "My spouse is the primary breadwinner" (78%), and "I'm not interested in planning and investing" (68%).

However, The demographics of women have changed rapidly in the 21st Century. Women are now a prominent component of corporate India and the global business landscape. Their emergence as leaders, entrepreneurs, and innovators has made them an integral part of our country's economic health and the future of global business.

To read the full blog visit:

<https://www.sahayakassociates.in/financial-planning-for-women/>





Budgets will come,  
Budgets will go,  
Focus on your work,  
Allow income to grow.  
Spend less, keep wants low,  
Invest every month,  
Compounding is slow,  
Enjoy with family,  
You should know.  
Budgets will come,  
Budgets will go,  
Life moves on,  
Go with the flow!  
**Happy Investing!**  
**Stay Invested.**



Mutual fund investments are subject to market risks, please read all scheme related documents carefully.

**Budget 2023**

**Union Government has presented their Budget !**

**When will you make yours?**

Reach out to us to get your customized Financial plan made!  
**Call us now: +91 9872804694**

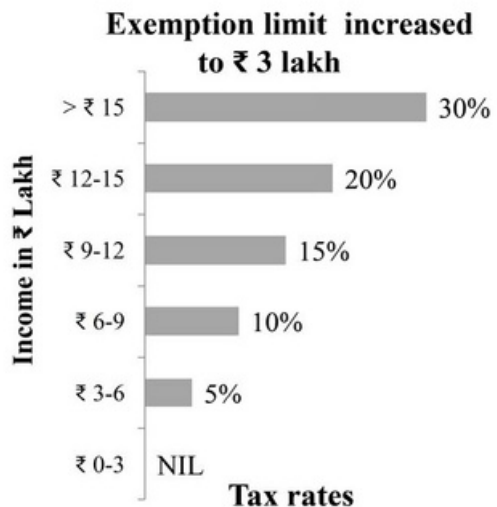
## Direct Tax Proposals

### Further Simplifying Personal Income Tax



Income limit for  
rebate of income tax  
increased from ₹5 lakh  
to ₹7 lakh in the new  
regime

**New Income tax regime**

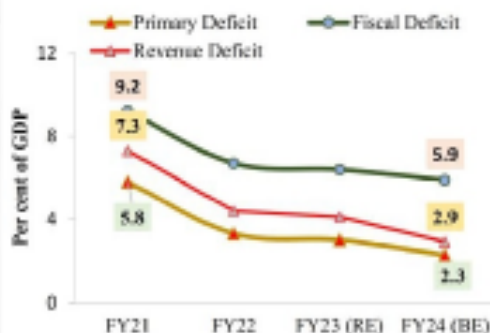


- Highest surcharge rate on income above ₹5 crore to be reduced from 37% to 25% under new regime
- Extending benefits of standard deduction to new tax regime for salaried class and pensioners
- Increasing tax exemption limit to ₹25 lakh on leave encashment on retirement for non-government salaried employees

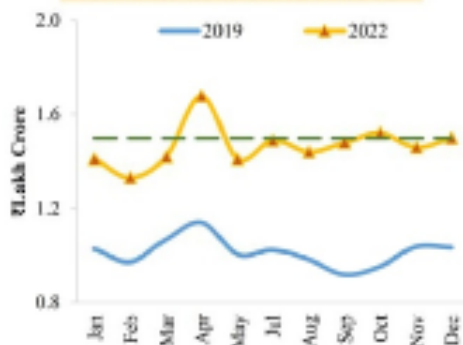
# Indian Economy backed by strong macroeconomic fundamentals

Budget 2023

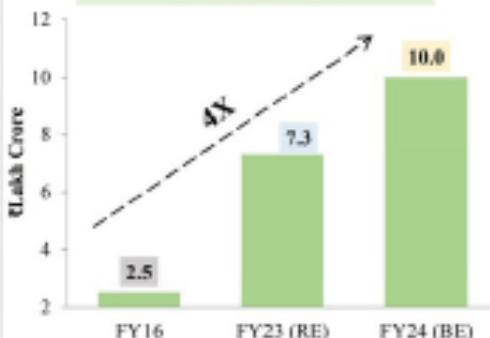
## Union Government on the path of fiscal consolidation



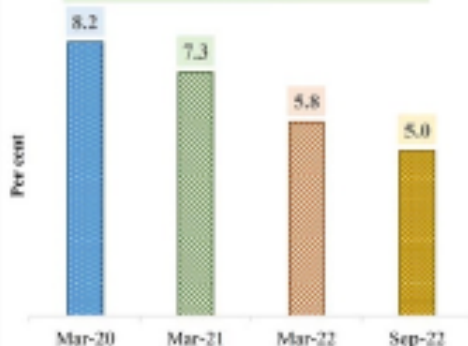
## GST monthly revenue continues to remain around ₹1.5 lakh crore



## Increasing Capital Expenditure of Union Government



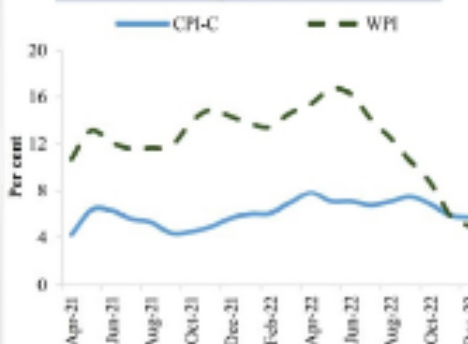
## Asset quality in banks improving with lower NPAs



## Sufficient Foreign Exchange Reserves to cover 9 months of Imports



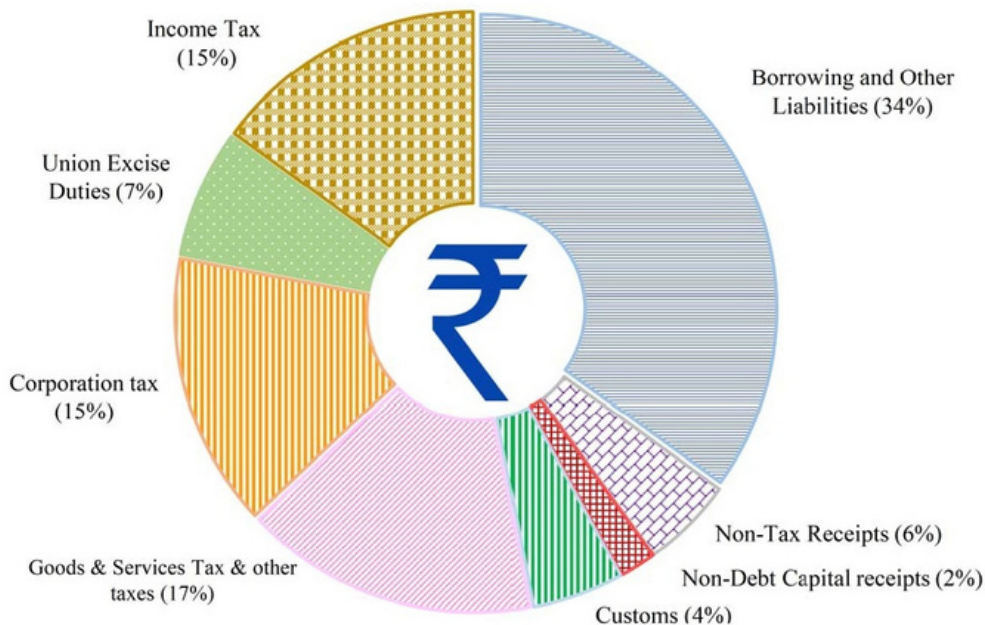
## Wholesale prices converging to retail prices



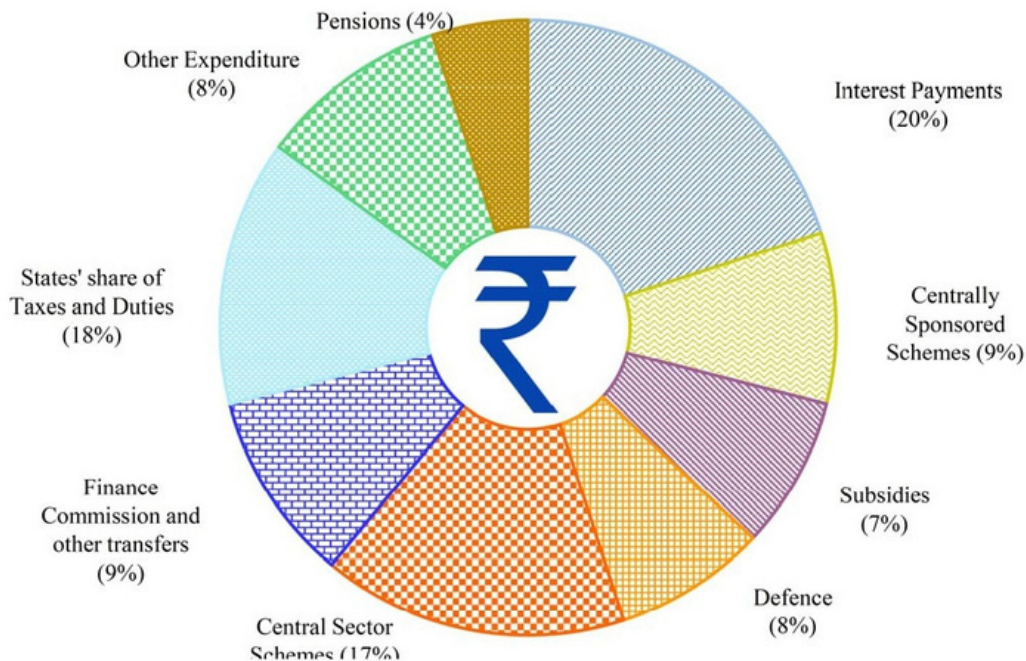
Source: Government of India

# Rupee Comes From

Budget 2023



# Rupee Goes To



Source: Government of India

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# LOVE IS NOT ENOUGH...



*Have you provided Financial Security to your Loved one ?*

**Invest in Mutual Funds for your Partner for  
Mutual Growth of Finances & love!**



Let's capitalise on our love by protecting our loved ones.

**INSURE THEM | INVEST IN THEM.**





## *'How to Save'*



The other day, I came across an article about personal finance in which the author tries to organise his personal finances by following advice from a neuroscientist. It sounded like a gimmick at first - why would a brain scientist's advice about money be any good? However, the neuroscientist explains the trick you must play to manage yourself and your money well.

It turned out that the advice was not about saving at all, but about the process of decision-making. It applied some well-known facts about how people make choices and came up with what is essentially a new and scientifically underscored reason for something that we should all be doing anyway.

It could be especially helpful to younger people who are struggling to save and invest. The neuroscientist in the article bases his advice on the interesting idea that making choices and taking decisions is tiring.

Throughout our day, whether we go out or are at home, we are faced with many choices. We choose what to eat, what to wear, which route to take to work, when to have coffee, what to say to whom, where to go for lunch and so on.

Let's say you are one of those people who have a hard time deciding what to order when you go to a restaurant. However, no matter how much you agonise over the menu, eventually, when the waiter starts giving you dirty looks, you'll jab your finger at something. Whatever it is, you will get something on your table, and once it's there, you'll eat it.

These are all small matters, but the thing is that they all add up. They exhaust us mentally in an incremental way and sap our capacity to make big decisions. This may sound like a surprise but there's a good amount of research supporting this.

Both important and mundane decisions can be difficult to make. It's the same with so many decisions like what to wear and which route to take to work.

One of the hardest decisions to make is how much to spend and how much to save. However, the problem is that unlike some other decisions that one has to make, there is a default available here which is actually the worst. Think about it, if you don't save enough today, you will be in for worse in case of an emergency, or when you have retired and don't have a regular income.

If you don't know how much to save (where to save comes later), then there's no equivalent of eventually ending up ordering something or the other from the menu. There is no menu. The month ends and you save nothing.

However - and this was what the neuroscientist was telling us - even if you save, the process of saving and deciding (on the amount and where to save) is exhausting. There is so much to spend on, and it is so difficult to decide whether each individual purchase is important enough for it to take a chunk out of what you can save.

You could buy a car with a Rs 10000 EMI, or you could buy the one with a Rs 12000 EMI. The difference of Rs 2000 a month is surely worth a slightly roomier, safer, nicer looking car. You could order from a nice restaurant or some fast food, or even some cheap street food from the neighbourhood. How much of a difference would it make?

According to research, the only way to make better decisions is to make fewer decisions. The solution is simple, and it's the one thing that we can actually learn from the government. Make a budget!

The recommendation is simple, make saving the first priority every month. Decide how much you must save. Make rough estimates of all your expenditures and do a certain amount of tracking of where the money is going.

Try to save at least 20 to 25 per cent of your income and park it as soon as you get your income for the month. Then, in a sense, you are free from the stress of deciding whether an individual spending decision amounts to splurging or not. You've already saved what you planned to, so after that, even if something is a bit of a waste, so be it.

## Trillion-Dollar Coin

A "trillion-dollar coin" refers to a theoretical concept in which a government could mint a physical coin out of platinum with a face value of \$1 trillion, which could then be used to reduce the national debt.

This conceptual strategy was first proposed in 2011 as a potential alternative to raising the debt ceiling. Although there were several high-profile proponents of the idea, it was eventually rejected in 2013 by Treasury Department and Federal Reserve officials.

Wish I could say yes,  
but I can't.

EEVORE



## 'The "YES, BUT" syndrome'

The start of a New year is introspection time, to look within & identify issues which need resolution.

Many people say, "This year I was all set to get my promotion BUT office politics got in my way" or "This time I was all set to get a big business order BUT my competitor stole my order".

The three letter word "BUT" is a bit nasty by nature.

The truth is, he was not promoted and the truth is, he did not get the business order he wanted.

You may be in business or job, if your business is not increasing or you are not able to achieve what you want to, whether at work or in personal life, check whether you are hit by "YES, BUT" syndrome or not?

Introspect, tell the truth and start taking required action instead of swimming into the pool of reasons and thinking of excuses why you could not produce the desired result.

Every time when things don't turn out the way you want, instead of finding reasons go deep inside your own self and get honest with yourself.

People who struggle are invariably more in love with reasons than results and actions. It is a frequent response that a person gives when something is suggested to him either voluntarily or on specific request.

In our business of wealth management, we hear these words very often, 'Yes, I know it's important. But I don't have time / funds at the moment.' This happens even if the investor has approached us for a plan.

**'Yes, but' is a classic way of agreeing and not agreeing.**

We often wondered, why does this happen? After all, the person has identified a problem and that is why he has approached us to find a solution.

We have, as advisor/consultants, realised that we need to have enormous patience and try to assist the client achieve his goal in small steps where he sees some benefit quickly and tries to get over his own self-doubting attitude.

This 'condition' often develops when one attempts to enter or re-enter into behaviour changes.

'Yeah But Syndrome,' or 'YBS' is often paralyzing, and prevents those afflicted, from moving into action, and instead they end up remaining in a state of inertia.

Eric Berne, the author of the book, 'Games People Play' identified this as a "Psychological Game" deliberately played for the feeling of "Self-Gratification" that he is in trouble but there is nobody who can help him and he is doomed to suffer. Eric Berne goes on to add, 'It is difficult for some of us to accept that we are playing a "Yes...But" game because we want to remain in problem and don't want it solved.'

Resolving a "Yes..But" situation is more through self-realization than with the help of an external person.

To truly achieve your goals this year, get over the excuses, the 'Yes But' Syndrome and stay blessed forever.

**Budget 2023**

Have you Prepared your Budget yet?

**50/30/20 Budget**

- 50%-ESSENTIALS**
  - Groceries • Housing
  - Utilities • Car Payment
  - Health Insurance
- 20%-SAVINGS**
  - For Financial Goals
  - Money for a rainy day
- 30%-WANTS**
  - Shopping • Dining out
  - Hobbies • Entertainment

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**Budget 2023**

**Budget 2023**

**FINE TUNE YOUR BUDGET**

SAVE | SPEND | INSURE | INVEST | SAVE TAX

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## Articles we are reading...

### 2022: A very unusual year

[https://www.business-standard.com/article/opinion/2022-a-very-unusual-year-123011601229\\_1.html](https://www.business-standard.com/article/opinion/2022-a-very-unusual-year-123011601229_1.html)

### The Importance of Financial Literacy in India

<https://streetfins.com/the-importance-of-financial-literacy-in-india/#:~:text=According%20to%20the%20report%20conducted%20by%20the%20Global,inter-state%20disparities%2C%20lack%20of%20formal%20training%20and%20awareness>

### The #1 Thing I'd Teach My Kids Today

<https://www.linkedin.com/pulse/tony-robbins-1-thing-id-teach-my-kids-today-tony-robbins/?trackingId=Njha0hsvTIWruSNBMMfNQg%3D%3D>

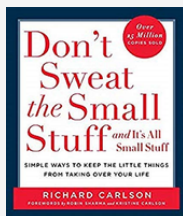
### With India crossing China's population next year, how we can create mass prosperity

<https://indianexpress.com/article/opinion/columns/wit-h-india-crossing-chinas-population-next-year-how-we-can-create-mass-prosperity-8337740/>

### How Much Netflix Can the World Absorb?

<https://www.newyorker.com/magazine/2023/01/16/how-much-more-netflix-can-the-world-absorb-bela-bajaria>

## Book to be Read...



### DON'T SWEAT THE SMALL STUFF ... AND IT'S ALL SMALL STUFF

Braille edition of the popular bestseller. "Let go of the idea that gentle, relaxed people can't be super-achievers," advises Dr. Richard Carlson in his widely popular self-help book, DON'T SWEAT THE SMALL STUFF. In 100 chapters--each only a few pages long--Dr. Carlson shares his ideas for living a calmer, richer life. This book has been on the New York Times bestseller list for 38 weeks and is No. 3 on USA TODAY's Best-Selling Books list. Two small volumes in braille.

## Videos we are watching...

### India's Road To A \$10 Trillion Economy

<https://www.youtube.com/watch?v=aLe7f6eJvgU>

### HDFC MF Year Book 2023 | Preview by Chirag Setalvad, Head – Equities, HDFC AMC Ltd

<https://www.youtube.com/watch?v=VHuEoS8gSfI>

### How You Make Money In Stocks, How You Beat The Market

<https://www.youtube.com/watch?v=yudrqJld21w>

### Prannoy Roy And Ruchir Sharma Discuss Top 10 Trends Of 2023

<https://www.youtube.com/watch?v=Nr0nLbBJjUw>

### Dying to be me!

<https://www.youtube.com/watch?v=rhcJNJbRJ6U>



Love is in the air! Love is in our hearts!



HAPPY  
*Valentine's*  
DAY

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