



OCTOBER 2023

# Sahayak Times

A MONTHLY PERSONAL FINANCE NEWSLETTER BROUGHT TO YOU UNDER THE PERSONAL FINANCE LITERACY MISSION OF

**SAHAYAK**  
ASSOCIATES  
gurukul

H A P P Y

# DUSSEHRA



**THIS DUSSEHRA TRIUMPH OVER THE EVIL**

Destroy these evils from your financial  
life and achieve your financial goals.





Dear Reader,

As we approach the onset of the Festive season and the ICC Cricket World Cup, the record auto numbers, tax buoyancy, consistently growing GST numbers and the upbeat sentiment of the marketeers are poised to drive higher consumption and provide a further boost to GDP growth.

The Indian economy has remained resilient amid global uncertainties and the country's strong structural drivers are expected to keep the momentum going. The Nifty 50 breached the significant 20,000 mark in September and the broader market indices are also scaling new highs. As India gets ready to pass on the baton to Brazil, the hosting of the G20 Summit and the participation of the world leaders was a reflection of our stature on the world stage and growing importance as a country of varied opportunities.

Overall, the market optimism is expected to continue albeit with some range bound corrections in the structural Bull story currently playing out. The RBI Monetary Policy Committee (MPC) is expected to maintain the status quo on policy rates for the fourth consecutive time in its October 4-6 review meeting which should also help the markets.

The noise levels are bound to increase in the coming months with the onset of the crucial State elections followed by the General elections in Apr-May, 2024. The markets look for consistent policy and progressive reforms which the expected Government post elections shall provide in abundance so as to achieve the Amrit Kaal in the next 25 years.

If we were to look at the Bulls Vs Bears scenarios and factors in the long run, the Bulls seem to be way ahead. Healthy Corporate balance sheets, tax buoyancy, near normal monsoon, the demographic dividend, increasing disposable and discretionary incomes due to rising per capita, focus on manufacturing, healthy remittances from abroad, stable forex reserves, digitization and financial inclusion, policy consistency, thrust on infra and consistent Government spending and near mean valuations, all augur well for a structural long term Bull run.

Geo-political risks, rising crude, stubborn inflation numbers and the resultant hawkish stance of the Fed, de-dollarisation, increasing debt levels, lower discretionary spending in the West thereby impacting IT spends, are the major Bear case factors in the near and short term.

A further consolidation within a range at the current levels shall be extremely healthy for the long term. A Nifty EPS in the range of 1000 at the end of FY 24 and an EPS growth of 15% in FY 24-25 gives a Nifty target in the range of 23000-25000 at the end of FY 25 based on long term valuations.

The markets however rarely behave in a predictable fashion and the short-term factors like liquidity, sentiment, demand and supply and macros can make markets trade beyond the normal range.

Irrespective of where in the market cycle we are, asset allocation is the ideal way to build a equity portfolio. As we approach the festive season, our call is simple – "Invest if you have the money and redeem if you need the money." Keep Investing & Stay Invested. Team Sahayak wishes you and your family good cheer, happiness and prosperity in the coming festive season and best wishes to Team India as more than a billion people pray for our victory in the ICC World Cup.



Happy Investing!  
Sandeep Sahni  
Editor

## Month that was – Sept 2023

Index	As on 31-08-23	As on 30-09-23	Changes (%)
NIFTY 50	19253.80	19638.30	2.00%
NIFTY SMALL CAP	12243.65	12748.50	4.12%
NIFTY MID CAP 100	39118.65	40537.05	3.63%
SENSEX	64831.41	65828.41	1.54%
US \$	82.65	83.18	-0.64%
BITCOIN \$	25924.30	26907.00	3.79%
DOW JONES (IN USD \$)	34721.91	33507.50	-3.50%
SHANGHAI COMPOSITE (IN \$)	3119.88	3110.48	-0.30%
BRENT CRUDE OIL (IN \$)	86.83	92.20	6.15%
NASDAQ 100 (IN \$)	15501.07	14715.24	-5.07%
GOLD (IN ₹)	6016.00	5853.00	-2.71%
10 YEAR GOVT. BOND YIELD	7.16	7.21	0.70%

## Top 5 Gainers of Sept 2023

Index	30th Sept, 2023	31st August, 2023	Change (in %)
COAL INDIA	295.20	230.05	28.32%
LARSEN & TOUBRO	3023.55	2702.70	11.87%
NTPC	245.55	220.30	11.46%
HINDALCO	492.65	459.85	7.13%
MARUTI SUZUKI	10610.60	10003.80	6.07%

## Top 5 Losers of Sept 2023

Index	30th Sept, 2023	31st August, 2023	Change (in %)
POWER GRID CORP.	199.75	244.55	-22.43
CIPLA	1186.15	1257.60	-5.68
VEDANTA	222.55	232.30	-4.20
RELIANCE INDUSTRIES	2345.00	2407.00	-2.58
HINDUSTAN UNILEVER	2465.60	2505.05	-1.57

## Sept, 2023



## 5 Best Performing Sectors

Name	Return (in %)
Nifty Media	12.15%
Nifty Realty	4.54%
Nifty PSE	4.44%
Nifty Auto	3.91%
Nifty IT	3.54%

## Sept, 2023

## 5 Worst Performing Sectors

Name	Return (in %)
Nifty FMCG	-1.56%
Nifty Pharma	-1.50%
Nifty Financial Services	-1.12%
Nifty BANK	-0.99%
Nifty Services Sector	-0.32%



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

## Mutual Fund Category wise fund performance

Category	1 Year	3 Years	5 Years	10 Years
Equity – Contra	24.93	29.82	17.26	18.09
Equity – ELSS	19.00	23.58	13.82	16.27
Equity – Flexi Cap Fund	19.15	23.55	14.42	16.64
Equity – Focused Fund	18.18	23.37	14.04	16.27
Equity – Large & Mid Cap Fund	21.15	26.09	15.45	17.29
Equity – Large Cap Fund	16.95	21.42	12.71	14.19
Equity – Mid Cap Fund	24.69	30.08	18.42	20.98
Equity – Multi Cap Fund	23.82	29.44	17.47	18.59
Equity – Small cap Fund	28.32	36.6	21.51	22.78
Equity – Value Fund	25.87	28.33	14.6	17.87
Hybrid – Aggressive	16.18	19.67	12.25	14.17
Hybrid – Arbitrage Fund	6.58	4.38	4.78	5.95
HYBRID – BALANCED ADVANTAGE	14.16	14.22	10.12	13.04
Hybrid – Equity Savings	10.89	11.28	8.09	8.22

As on 30th Sept, 2023

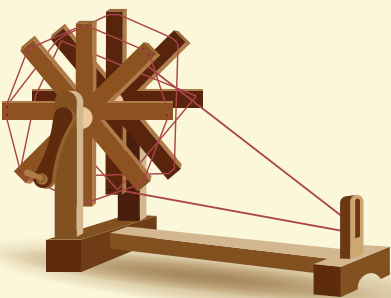
### Quarter that was (July–Sept 2023)

Index	As on 30-06-23	As on 30-09-23	Changes (%)
NIFTY 50	19189.05	19638.30	2.34%
NIFTY SMALL CAP	10837.10	12748.50	17.64%
NIFTY MID CAP 100	35754.35	40537.05	13.38%
SENSEX	64831.41	65828.41	1.71%
US \$	82.09	83.18	1.33%
BITCOIN \$	30472.30	26907.00	-11.70%
DOW JONES (IN USD \$)	34407.60	33507.50	-2.62%
SHANGHAI COMPOSITE (IN \$)	3202.06	3110.48	-2.86%
BRENT CRUDE OIL (IN \$)	74.90	92.20	23.10%
NASDAQ 100 (IN \$)	15179.21	14715.24	-3.06%
GOLD (IN ₹)	5885.00	5853.00	-0.54%
10 YEAR GOVT. BOND YIELD	7.11	7.21	1.41%

### YTD Performance (April–Sept 2023)

Index	As on 31-08-23	As on 30-09-23	Changes (%)
NIFTY 50	17359.75	19638.30	13.13%
NIFTY SMALL CAP	8994.75	12748.50	41.73%
NIFTY MID CAP 100	30035.15	40537.05	34.97%
SENSEX	58991.52	65828.41	11.59%
US \$	82.18	83.18	1.22%
BITCOIN \$	28476.40	26907.00	-5.51%
DOW JONES (IN USD \$)	33274.15	33507.50	0.70%
SHANGHAI COMPOSITE (IN \$)	3272.86	3110.48	-4.96%
BRENT CRUDE OIL (IN \$)	79.77	92.20	15.58%
NASDAQ 100 (IN \$)	13181.35	14715.24	11.64%
GOLD (IN ₹)	6000.00	5853.00	-2.45%
10 YEAR GOVT. BOND YIELD	7.31	7.21	-1.37%

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



# Self-Sufficiency

The ultimate financial lesson  
from Mahatma



HAPPY  
*Gandhi Jayanti*  
2<sup>nd</sup> October

## Monthly Economic Headlines

**GST collection rises 10% to 1.62 lakh crore in September, crosses 1.60 lakh mark for the fourth time this fiscal**

<https://www.livemint.com/economy/gst-collections-rise-10-to-1-62-lakh-crore-in-september-crosses-1-60-lakh-mark-for-the-fourth-time-this-fiscal-11696156249267.html>

**Demat accounts grow 26% to 127 mn in Aug on returns from equity markets**

[https://www.businessstandard.com/finance/news/demat-accounts-grow26-to-127-mn-in-aug-on-returns-from-equitymarkets-123092500738\\_1.html](https://www.businessstandard.com/finance/news/demat-accounts-grow26-to-127-mn-in-aug-on-returns-from-equitymarkets-123092500738_1.html)

**Fed declines to hike, but points to rates staying higher for longer**

<https://www.cnbc.com/2023/09/20/fed-ratedecision-september2023-.html#:~:text=The%20Federal%20Reserve%20held%20interest,than%20previously%20indicated%20next%20year.>

**Q2 advance tax receipts jump 24%**

<https://www.financialexpress.com/policy/economy-q2-advance-tax-receipts-jump-24-3245800/>

**JPMorgan includes India in emerging market debt index: Here's what analysts said**

<https://www.thehindubusinessline.com/markets/indias-inclusion-in-jpmorgan-bond-indices-willboost-foreign-flows-sayexperts/article67333367.ece>

**UPI crosses 1000 cr transactions in September for second straight month**

<https://economictimes.indiatimes.com/tech/technology/upicrosses-10-billion-transactions-in-september-for-secondstraight-month/articleshow/104101957.cms?from=mdr>

**Diesel sales fall 3% in Sept., petrol up 5.4%**

<https://www.thehindu.com/news/national/diesel-sales-fall3-sep-petrol-up-54/article67371608.ece>



Happy  
*Navratri*

Taking right step at right point is  
important while playing

**Dandiya & Investing**





# Money Lessons from Mahatma Gandhi

'Mahatma Gandhi' and 'finance' or 'Investment' in the same sentence somehow don't jell. Gandhiji was the epitome of non-materialistic living and had virtually no connection with money. But contrary to popular belief, and despite the above facts, there are certain Gandhian ideas that certainly could help in your financial journey.

Mahatma Gandhi's life is filled with examples, which amaze us with his strength of character. His struggle for India's freedom is all about his incredible patience, value based struggle, self-belief and persistence towards the goal of India's Independence.

On the occasion of his 150th birthday let us look at the preaching of this great man and find out how they can guide us in our investment and financial decisions.

Gandhiji strongly believed that business should exist as part of a healthy community in order to serve the community.

Much before the present government started the "Make in India" campaign, Gandhiji started the Swadeshi movement as a part of the Indian Independence struggle. It was a strategy based on economic self-sufficiency, which aimed at boycotting foreign goods and reviving the domestic products, which will benefit the local traders, workers, labour and businessman. He wanted Indians to be self-reliant and Indian businesses to flourish so that it would help the local population.

Further, he believed in creating a balance, an equilibrium in society so that everyone could live in peace and harmony.

Here are some valuable investing lessons to learn from Gandhiji's life and ideas:

## **Account for each rupee you spend and earn**

During his law study in England, Gandhiji was as flamboyant as other Indian boys around. He learnt to dance and play the violin, bought an expensive watch and got himself tailor-made expensive suits. But he would always keep an account of every penny that he spent. One day he realized that he can't keep wasting his money on such pleasures and not study law. He took out his account book, marked the items which were unnecessary and made up his mind to stop spending on frivolous items. He moved into smaller accommodation, took public transport and cooked cheaper food.

**To read the full blog visit:**

<https://www.sahayakassociates.in/money-lessons-from-the-mahatma-2/>



# Conquer your financial sins this Dussehra!



The festival of Vijay Dashami, or Dussehra, symbolises the victory of good over evil.

There are four yugas widely accepted in Hinduism, Satya Yug, Treta Yug (Ramayana), Dwapara Yug (Mahabharata) and Kal Yug (Present)

In Satya yug, the fight was between two worlds (Devalok & Asuralok). Asuralok being the evil was a different World.

In Treta yug, the fight was between Rama and Ravana, both rulers from two different Countries.

In Dwapara yug, the fight was between Pandavas and Kauravas, both good and evil from the same family.

Kindly note how the evil is getting closer, For example, from a Different world to a Different country to the same family.

Now, know where does the evil reside in Kal yug?

It is inside us. Both good and evil live within us. The battle is within us. Who will you give victory to, your inner goodness or the evil within? The idea is how do we discipline ourselves and control the evil and demons within.

This Dussehra, how about first gaining victory over the financial demons of your life?

How about taking a pledge to get rid of the poor financial habits that damage your long-term wealth?

We all make several financial mistakes in our investment journey. Lets review our financial journey this Dussehra and take corrective action..

## The 10 Financial Mistakes we all commit

### 1. Learn to be frugal

When Lord Rama along with Lakshmana and Sita were exiled for 14 years, they had to live a simple life, as opposed to the luxurious lifestyle of the royal palace; Lord Rama accepted his fate and maintained composure. Lets learn from Lord Rama, who even as a crown Prince, he did not mind sacrificing the luxuries and living a simple life during his period of exile.

You should also learn to be frugal in your spending. Learn to live in less than what you earn. By saving wisely, spending cautiously and investing smartly; you can apply financial discipline to cater to your current and future needs as well as your family's needs.

To read the full blog visit:

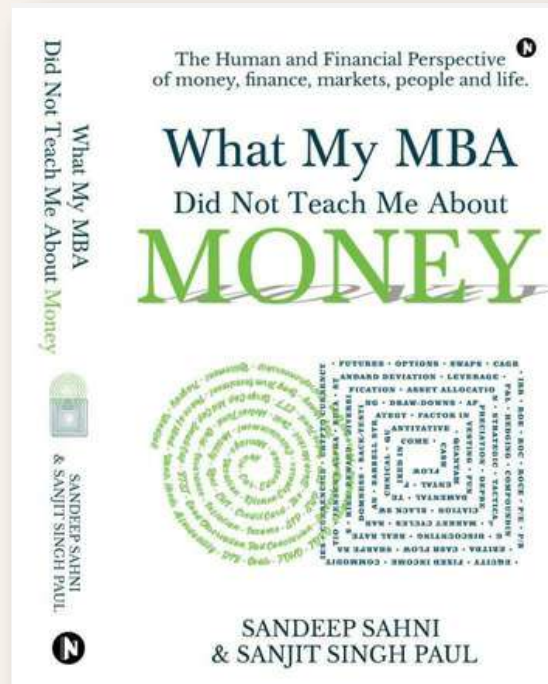
<https://www.sahayakassociates.in/conquer-your-financial-sins-this-dussehra/>

# Have you Read Books written by our Editor?



**Dear Son**

<https://www.amazon.in/dp/1637815271>



**What My MBA Did Not Me About Money**

<https://lnkd.in/d7S2APn>

If you have already got one, leave us a review on Amazon/Flipkart. Each one Counts!

## OUR BEST MOTIVATIONAL BLOGS OF THE MONTH

**'Action Bias'**

<https://sandeepsahni.com/action-bias/>

**'Believe in yourself'**

<https://sandeepsahni.com/believe-in-yourself/>

**'The Mahout's Stick'**

<https://sandeepsahni.com/the-mahouts-stick/>

**'Take Action'**

<https://sandeepsahni.com/take-action/>

**'The Responsibility is yours'**

<https://sandeepsahni.com/the-resposibility-is-yours/>

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## 'The October Effect'

The October Effect refers to the theory that stocks are more likely to decline during the month of October.

This belief primarily stems from several historical market crashes that occurred during this month, such as the Panic of 1907, the Stock Market Crash of 1929, and Black Monday in 1987. While it's true that several significant market crashes occurred in October, a comprehensive analysis of average monthly returns does not suggest October is consistently the worst month for stocks.

## KAHANI

## 'Think Long Term'

"Most people overestimate what they can do in one year and underestimate what they can do under ten years." ~Bill Gates

As evolutionists tell us, our ancestors were living in jungles for millennia before they started agriculture and building societies. The agrarian society is only 12,000 years old compared to the human race's history of 2.8 million years!

For that long, the human race focused on the immediate –movements in the bush, unknown sound in distance – to survive and find food. Today in complex societal situations this short-term bias works against us most of the time.

The problem is that our brains are wired to act and react as if we are still living in the jungles, and actually, we are not. Ronald Wright in his book, "A Short History of Progress", says that humans are operating 21st-century software on 50,000-year-old hardware and its results could be catastrophic

In our business of Investing, this cognitive bias of the investors plays havoc, if left uncontrolled. With every blip in the ticker on the screen, our brains hear strange sounds behind the bushes, our heart races, we run all doomsday scenarios in our minds and react in fear.

We must understand and accept that, as a race, we are not good at placing our present in the long-term view of things. However for best results, we do need to bring in long term orientation in our approach.

Long term thinking means you're comfortable envisioning and consciously working towards the future with a goal in mind. It's a viewpoint that brings to life the exciting possibilities of what's to come, and each decision you make is made with an expected timeline in mind.

A golden rule of behaviour change is to start small. Don't try to change your entire life all at once. You're more likely to make a permanent change if you deal with one area at a time.

Start thinking long-term when it comes to your finances, Or your health, Or your career, or your relationships, Or your kids and before long, you'll notice your new outlook spilling over into other parts of your life, too, and you'll feel what writer Dan Kennedy calls "a nostalgia for the future."

As the saying goes, 'Don't Be So Focused on "The Weeds", That You Lose Focus on the plant.'



## Articles we are reading...

### More vs. Better

<https://seths.blog/2023/09/more-vs-better/>

### Don't diss the dragon

<https://timesofindia.indiatimes.com/india/dont-diss-the-dragon/articleshow/103669025.cms?from=mdr>

### India's Incredible year

[https://www.businessstandard.com/opinion/columns/india-sincredible-year-123091401407\\_1.html](https://www.businessstandard.com/opinion/columns/india-sincredible-year-123091401407_1.html)

### Globalisation isn't dead, it's just taken a new shape

<https://timesofindia.indiatimes.com/blogs/Swaminomics/globalisation-isnt-dead-its-just-taken-a-new-shape/?val=3728&source=app&fmapp=yes>

### Young Indians' endless struggle

[https://www.businessstandard.com/opinion/columns/young-indiansendless-struggle-123091000958\\_1.html](https://www.businessstandard.com/opinion/columns/young-indiansendless-struggle-123091000958_1.html)



## Videos we are watching ...

### Episode 5 | Vichar Manthan धन और लाभ | Dr. Abhishek Mishra | Sandeep Sahni | Mutual Fund | SIP

<https://youtu.be/px4fGc6l5vo?si=ouj7NA9ps-XqhzNe>

### Mr. Ridham Desai (Morgan Stanley India - MD), WMG Elite - Resonomics - 'THE MAKING of NEW INDIA'.

[https://www.youtube.com/watch?v=L4ljbZG4e\\_8](https://www.youtube.com/watch?v=L4ljbZG4e_8)

### Best Real Life Inspirational Story of Karoly Takacs by Sandeep Maheshwari

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

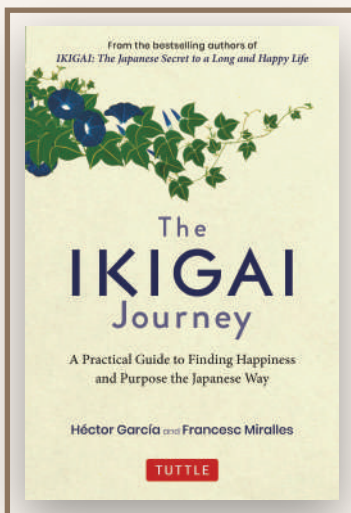
### Albert Einstein's letter to his daughter

<https://www.youtube.com/watch?si=13Bb3OW2of0VBxql&v=8S6HHZrZ9Pw&feature=youtu.be>

### Using the power of persuasion to increase adoption of mutual funds

<https://youtu.be/jrYcCnrWTg8?si=fKIGjh-xVKtU9tz5>

## Book to be read



## THE IKIGAI JOURNEY

In The Ikigai Journey, authors Hector Garcia and Francesc Miralles take their international bestseller Ikigai: the Japanese Secret to a Long and Happy Life a step further by showing you how to find your own ikigai through practical exercises, such as employing new habits and stepping outside your comfort zone.



# Sahayak Events - Sept 2023



TEDx Talk at Chandigarh University- 09th Sept, 2023



Session conducted for Rotary Chd Central on  
"How Much is Enough?" On 3rd Sept, 2023.



## 9 Financial Mantras to follow this Navratri

*Decide your financial goals*

*Invest regularly, review periodically to achieve your financial goals.*

*Quantify your goals and put a timeline*

*Plan for unknown unknowns- Black swan always happen*

*Get adequate insurance to cover the risk and uncertainty*

*Diversify across asset classes to optimise risk and return.*

*Build Knowledge and conviction to fight your fears about the markets and make a budget.*

*Invest with an objective to beat inflation post taxes.*

*Start early to reap the benefits of compounding*



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✉ **Mail:** [newsletter@sahayakassociates.in](mailto:newsletter@sahayakassociates.in)

☎ **Tel:** +91 98882-20088 / +91 98728-04694

