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# Sahayak Times

SAHAYAK  
ग्रुपकल

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

Iss

## Christmas

Khulke Dekho Khawab  
Poore Kareng Hum



Be your own Santa  
Invest for a better future

Start a

## SIP

this Christmas





## FROM THE EDITOR



Dear Reader,

As we head into 2024, a combination of High economic growth and falling inflation has seen the market narrative increasingly shift towards the prospects of a soft landing after all the headwinds.

It is extraordinary how the market narrative swung over the course of 2023. Coming into the year, the predominant view was that we were stuck in the grips of 1970s-style stagflation. With central banks slamming on the brakes it is no wonder so many expected a recession due to the sharp increase in interest rates and consequent rise in inflation.

However, economies have so far coped remarkably well with higher rates. Coupled with signs that pandemic-related inflation is easing, Bond markets are excited about rate cuts, spreads are at or below historical averages in most areas of credit, and equity analysts are forecasting double-digit earnings growth for 2024.

Meanwhile the Indian economy has continued to outperform and is on a trajectory towards a double digit nominal GDP growth. The stock markets thus continue to rise higher with market cap having crossed \$4.0 Trillion and NIFTY at an all time high. The better than expected GDP data, IPO exuberance, record GST collections in November, favourable macro data, record vehicle registrations in the festive period, record Diwali and Black Friday sales, all augur well for the markets and market seem poised to have a pre-election rally going into the new year.

The increasing exposure of retail investors to mutual funds and to equities together with the rise in market capitalisation has resulted in a "wealth effect" which shall be one of the factors supporting consumption, a laggard so far, in the coming months. Domestic support for investment in equities will only increase as people become richer, as people shift from physical to financial savings and as investing apps mushroom. It's a structural trend and may not be something easily reversible. There are only a few signs of headwinds at this point and it appears like the stars are aligning in favour of the bulls. However, we would urge caution against taking a victory lap too early. The valuations seem rich and above the long-term average, though high earnings should help the market maintain these levels.

As we pay homage to Charlie Munger, I am reminded of his famous and very apt quote, "Bull markets go to people's heads. If you're a duck on a pond, and it's rising due to a downpour, you start going up in the world. But you think it's you, not the pond." Be wary of taking the credit for good returns. We should try and adopt the Munger and Buffet's investment strategy which is to have a lot of patience and bet when the odds are heavily in your favour and then bet big. Charlie and Warren's advice always has been, to go for no-brainers, and go big when those opportunities present themselves.

A new year is for new beginnings, and we have adopted the Theme of "If Not Now, Then When..." for the coming year as we, at Team Sahayak, strongly believe that the only way to create wealth is through compounding and for that to happen, you shouldn't delay and start your investment journey on priority.

To better days ahead, We wish you and your family a Merry Xmas and a Prosperous 2024.

Happy Reading & Happy Investing!  
Sandeep Sahni  
Editor







## YTD Performance (Apr to Nov 2023)

## The Month that was Nov 2023

INDEX	AS ON 01-04-23	AS ON 30-11-23	CHANGE %
NIFTY 50	17359.75	20133.15	15.98%
NIFTY SMALL CAP	8994.75	14171.35	57.55%
NIFTY MID CAP 100	30035.15	42908.90	42.86%
SENSEX	58991.52	66988.44	13.56%
US \$	82.18	83.35	1.42%
BITCOIN \$	28476.4	37715.40	32.44%
DOW JONES IN USD\$	33274.15	35950.89	8.04%
SHANGHAI COMP \$	3272.86	3029.67	-7.43%
BRENT CRUDE OIL \$	79.77	80.86	1.37%
NASDAQ 100 IN \$	13181.35	15947.87	20.99%
GOLD IN	6000	6273	4.55%
10 YEAR GOVT BOND	7.31	7.29	-0.27%

INDEX	AS ON 31-10-23	AS ON 30-11-23	CHANGE %
NIFTY 50	19079.60	20133.15	5.52%
NIFTY SMALL CAP	12649.90	14171.35	12.03%
NIFTY MID CAP 100	38876.95	42908.90	10.37%
SENSEX	63874.93	66988.44	4.87%
US \$	83.26	83.35	0.11%
BITCOIN \$	34656.40	37715.40	8.83%
DOW JONES IN USD\$	33052.87	35950.89	8.77%
SHANGHAI COMP \$	3018.77	3029.67	0.36%
BRENT CRUDE OIL \$	87.41	80.86	-7.49%
NASDAQ 100 IN \$	14409.78	15947.87	10.67%
GOLD IN	6153	6273	1.95%
10 YEAR GOVT BOND	7.35	7.29	-0.82%

### NIFTY 50

#### 5 BEST PERFORMING SECTORS OF NOV 2023

NAME	RETURN IN %
PSE	13.72%
REALTY	13.67%
AUTO	10.05%
PHARMA	9.47%
COMMODITIES	8.93%

Source: www.ngenmarkets.in



### NIFTY 50

#### 5 WORST PERFORMING SECTORS OF NOV 2023

NAME	RETURN IN %
PSU BANK	0.33%
MEDIA	2.71%
FMCG	2.76%
BANK	3.40%
PRIVATE BANK	3.73%

Source: www.ngenmarkets.in

### TOP 5 GAINERS OF THE-NOV 2023

NAME	31-10-2023	30-11-2023	CHANGE %
BPCL	334.95	439.65	31.26%
INDIANBULLS HOUSING	158.75	206.8	30.27%
INDIAN OIL CORP	86.9	112.7	29.69%
YES BANK	15.95	19.6	22.88%
HERO MOTOCORP	3112.2	3811.45	22.47%

Source: www.ndtv.com/

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

### TOP 5 LOSERS OF THE-NOV 2023

NAME	31-10-2023	30-11-2023	CHANGE %
BAJAJ FINANCE	7507.2	7160	-4.85%
SBI	561.15	568.2	1.26%
ITC	433.75	440	1.44%
MARUTI SAZUKI	10560.7	10759	1.88%
UPL	558.65	573.65	2.69%

Source: www.ndtv.com/



## Mutual Fund Category wise fund performance As on Nov, 2023

Return in (%)

CATEGORY	1 YEAR	3 YEARS	5 YEARS	10 YEARS
EQUITY - CONTRA	18.9	25.59	17.96	17.47
EQUITY - ELSS	13.63	19.44	14.43	15.74
EQUITY - FLEXI CAP FUND	14.61	19.39	14.94	16.04
EQUITY - FOCUSED FUND	12.27	18.53	14.69	15.76
EQUITY - LARGE & MID CAP	16.42	22.03	16.16	16.72
EQUITY - LARGE CAP FUND	10.07	16.39	13.26	13.75
EQUITY - MID CAP FUND	23.1	27.24	19.18	20.25
EQUITY - MULTI CAP FUND	19.26	25.46	18.14	18.03
EQUITY - SMALL CAP FUND	29.82	34.91	22.63	22.14
EQUITY - VALUE FUND	19.89	24.05	15.38	17.36
HYBRID - AGGRESIVE	11.75	16.15	12.69	13.7
HYBRID - ARBITRAGE FUND	7.12	4.62	4.81	5.94
HYBRID - BALANCED	10.46	11.88	10.32	12.73
HYBRID - EQUITY SAVINGS	9.08	9.66	8.34	8.14

Source: masterstrokeonline.com



Happy New Year  
 Bonne année  
 नए साल की शुभकामना  
 Alles Gute zum neuen Jahr  
 Felice anno nuovo  
 નવા વર્ષ ની શુભેચ્છાઓ  
 Feliz año nuevo  
 ಹೊಸ ವರ್ಷದ ಶುಭಾಶಯ  
 新年快

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





## Monthly Economic Headlines

Manufacturing pushes GDP growth rate to 7.6% in Q2

<https://indianexpress.com/article/business/indias-july-sept-quarter-gdp-grew-7-6-9048855/>

GST collections jump 15% to Rs 1.68 trillion in Nov: Finance Ministry

[https://www.business-standard.com/finance/news/gst-collections-jump-15-to-rs-1-68-trillion-in-nov-finance-ministry-123120100944\\_1.html](https://www.business-standard.com/finance/news/gst-collections-jump-15-to-rs-1-68-trillion-in-nov-finance-ministry-123120100944_1.html)

Core industries' output grew 12.1% in October 2023

<https://www.thehindu.com/business/Industry/core-sectors-grow-121-in-october/article67590769.ece>

Better tax collection helps limit fiscal deficit at 45% of Budget Estimate

<https://www.thehindubusinessline.com/economy/better-tax-collection-limit-fiscal-deficit-to-45-of-budget-estimate/article67590755.ece#:~:text=Sustained%20growth%20in%20tax%20collections,strong%20growth%20in%20capital%20expenditure>

US economy grows 5.2% in third quarter; higher interest rates eroding momentum

<https://www.businesstoday.in/latest/world/story/us-economy-grows-52-in-third-quarter-higher-interest-rates-eroding-momentum-407656-2023-11-30>

Bulls take BSE market-cap past \$4.0 Trillion

<https://www.thehindubusinessline.com/markets/bulls-take-bse-market-cap-to-new-high-of-403-trillion/article67587247.ece>

Electronics exports jump 28% to \$15.48 billion during April-Oct

<https://www.financialexpress.com/policy/economy-electronics-exports-jump-28-to-15-48-billion-during-april-oct-3319074/>

*New Year a new chapter, new verse or  
just the same old story?  
Ultimately we write it. The choice is ours.*

**- Alex Morrit**





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## Charles Richards on productivity:

Gyan

"Don't be fooled by the calendar. There are only as many days in the year as you make use of. One person gets only a week's value out of a year while another gets a full year's value out of a week."

Kahaani

## 'The season of giving'

"We give little when we give of our possessions but we give much when we give of ourselves", said Al Mustafa in Khalil Gibran's 'The Prophet'.

Christmas is known as the season of giving. The practice of giving gifts during Christmas is symbolic of the presentation of the gifts by the Three Wise Men to the infant Jesus.

But I believe it is also because the holidays bring out the giver in all of us.

The holidays are the season of giving; giving love and giving thanks.

The holidays are also about faith, showing appreciation, and helping those in need.

We often give gifts to re-confirm or establish our connection with others, which means that they're a reflection of both the giver and the receiver, as well as their unique relationship.

Giving a gift to someone we care about allows us to communicate our feelings and appreciation for them.

I recently read a wonderful post by a friend which I could relate to and I reproduce here.

"Instead of waiting for Santa Claus 🎅 to come deliver your presents, Or telling yourself and others that he is not real, this year how about you be Santa.

No, you need not be fat though being cheery would be nice.

You need not have his beard, his costume or even have to wear red (though go right ahead and feel free to do so if u want to).

All you need is a kind and giving heart.

Buy some toys, clothes, supplies or whatever you see fit to be given away as a gift and give it to the homeless, the poor or even to an orphanage.

It need not even restrict only to fellow humans. Feed the strays or visit an animal shelter, maybe even adopt one.

Go ahead plant trees and think of ways to help the environment.

There is always so much scope to kindness and giving that one would never run out of ideas.

We need not wait until Christmas either.

Start now and never stop.

Post pics and your stories so as to encourage others."

Isn't the above post by my friend a wonderful idea.

Let's be Santa Claus this holiday season.

Let's spread kindness, good cheer & a helping hand.

Let's put a smile on someone's face and let's start with ourselves, our family and friends.

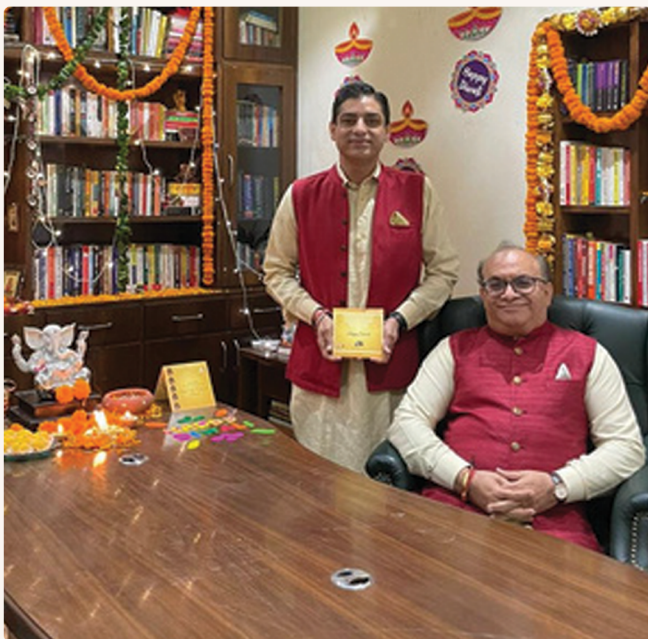
Let's celebrate 'The joy of Giving' season & stay blessed forever.







## Diwali 2023 celebration at our office.







*If you had one wish  
what would you wish for?*



**FINANCIAL SECURITY  
IS THE MOST  
IMPORTANT  
GIFT  
THAT YOU CAN GIVE  
ON THIS  
CHRISTMAS**





## Videos we are watching...

The truth about investing by  
Howard Marks

<https://www.youtube.com/watch?v=cw5TLP7C3BE>

Political savant Prashant Kishor  
sharesharp insights on India  
2024 | With ShomaChaudhury  
<https://www.youtube.com/watch?v=zc4OglleIXgBharat in Amritkaal>  
[https://www.youtube.com/watch?v=C\\_Yqp9Hr7zl](https://www.youtube.com/watch?v=C_Yqp9Hr7zl)

All-In Summit: Ray Dalio on the rise and fall  
of nations and the changing world order  
<https://youtu.be/7TGJRzRSzL4?si=xBpJYKm7UTvhw4ES>

Get Unstuck! The Power of Emotional Fitness  
| The Tony Robbins Podcast  
<https://youtu.be/uAzYOs5357A?si=siljRLeHpYNIRVy7>

J.P. Morgan Documentary: How One Man  
Financed America  
[https://youtu.be/5jjdErDkDZE?si=sk3cYSLwU\\_Tdsjn7](https://youtu.be/5jjdErDkDZE?si=sk3cYSLwU_Tdsjn7)

The Savings Expert: "Do Not Buy A House!"  
Do THIS Instead! - Morgan Housel  
<https://youtu.be/vOvLFT4v4LQ?si=kvhQgk8UxOrQO4BM>



## Articles we are reading...

Let the India party continue...  
[https://www.business-standard.com/opinion/columns/let-the-india-party-continue-123110101413\\_1.html](https://www.business-standard.com/opinion/columns/let-the-india-party-continue-123110101413_1.html)

The growth roar of Middle India  
<https://www.hindustantimes.com/opinion/the-growth-roar-of-middle-india-101698675074417.html>

6 Questions I'm Pondering At the Moment  
<https://awealthofcommonsense.com/2023/09/6-questions-im-pondering-at-the-moment/>

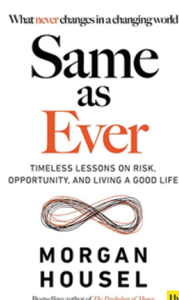
Blue Revolution  
[https://www.business-standard.com/opinion/columns/blue-revolution-123111701269\\_1.html](https://www.business-standard.com/opinion/columns/blue-revolution-123111701269_1.html)

Why beijings balloon is going bust  
<https://timesofindia.indiatimes.com/why-beijings-balloon-is-going-bust/articleshow/105421803.cms?from=mdr>

Changing saving habits  
[https://www.business-standard.com/opinion/columns/changing-saving-habits-123111601019\\_1.html](https://www.business-standard.com/opinion/columns/changing-saving-habits-123111601019_1.html)



Book to be Read...



## SAME AS EVER: Timeless Lessons on Risk, Opportunity and Living a Good Life

When planning for the future we often ask, "What will the economy be doing this time next year?" Or, "What will be different ten years from now?" But forecasting is hard. The important events that will shape the future are inherently unpredictable. Instead, we should be asking a different question:  
What will be the same ten years from now?  
What will be the same one hundred years from now?





## Christmas...

Every time a hand reaches out  
To help another....that is Christmas  
Every time someone puts anger aside  
And strives for understanding  
That is Christmas  
Every time people forget their differences  
And realize their love for each other  
That is Christmas  
May this Christmas bring us  
Closer to the spirit of human understanding  
Closer to the blessing of peace!



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*Saluting the Real Heroes  
who Protect our Motherland !*



  
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## 12 Financial Resolutions for the New Year



Every year, the week between Christmas and New Year's Day has a strange duality. Year endings are about mellow acceptance of the failures in the year gone by and the excitement about new beginnings. This is the time when you hope and pray for a better future and there is also a slight trepidation about renewing life's challenges.

A New Year is the time to formulate new financial goals. Start 2024 by making financial resolutions that you can stick to like spending less, saving more, and managing your money better.

Most people we have met recently plan to make a money resolution for 2024. According to an Investments survey, 48 percent of people are planning to save more, 29 percent aiming to pay down debt and 15 percent are aspiring to spend less.

Remember that it is important to invest responsibly.

Here are 12 financial goals or resolutions to focus on in 2024—one for every month of the year. You don't have to do one in January, one in February, and so on. The point is, these are 12 crucial financial goals that deserve your attention in 2023. You don't need to get to them all in the first week, but if you get to all the applicable goals by the end of 2023, let me assure you, you will have made great strides in your financial life.

### 1. Evaluate last year's financial mistakes.

Take an honest look at your financial performance last year. Did you overspend, fail to invest, reduce your SIP, take on Credit card debt, or borrow in excess? Reconsider your financial mistakes, and strive to perform better this year.

### 2. Assemble your financial team.

If you've been meaning to see a new tax and accounts consultant, financial advisor, estate planning attorney, insurance broker, or another financial expert, set time aside this year to assemble your financial A-team. Let January be the month when you have your Financial Team to support you firmly in place.

### 3. Identify financial goals.

Before you can make progress towards any financial goals, identify what they are. Are you hoping to earn a degree?

To read the full blog visit:

<https://www.sahayakassociates.in/an-ode-to-charlie-munger/>

*Happy New Year*  
**2024**







HAPPY  
*New Year!*  
**2024**  
If not now, When?



**An Old Irish Blessings For The New Year:**

May The Road Rise Up  
To Meet You.  
May The Winds Always Be  
At Your Back.  
May The Sun Shine Warm  
Upon Your Face &  
Rain Fall All Soft  
Upon Your Fields &  
Until We Meet Again,  
May God Hold You,  
In The Palm Of His Hand.

**Happy New Year**





## An Ode to Charlie Munger

When a person dies whom you have only known from afar and who did not know someone like you existed, and yet, you feel a deep sense of loss, then it means the person has made a difference in your life. Today I silently mourn the passing away of Charlie Munger.



When I first started investing in the early 1990s, it did not take long to stumble upon Warren Buffett and from him on to Charlie Munger. Over the years, Charlie has spent much less time talking about investing and more on “worldly wisdom”.

Both Buffett and Munger, are grandfather figures are my inspirational heroes and I have learnt so much from them about leading a good and honourable life.

‘The Tao of Charlie Munger’ – a compilation of quotes by Charlie on Life, Business and the pursuit of Wealth adorned my bookshelf in easy reach for many years now and it has become a habit to read a page a day when I start my work day.

Charlie’s focus on what he called a “latticework of mental models” attracted me very quickly because I was made of the same mould (or so I would like to think) of assimilating knowledge across multiple domains.

Charlie was an avid card player and his investment philosophy reflected the learnings of his card game.

He was supposedly an amazing Card Counter. The way card counting works is this. When you start playing blackjack with a full deck, the odds are (slightly) in the dealer’s favour. So mathematically, in the course of a full game, from the beginning to the end of the deck, the odds are in the casino’s favour. However, as the play progresses and the cards get played, the odds swing back and forth depending on which cards are left in the deck. At certain points, the odds tilt in favour of the player. If you can figure out when that is, and bet heavily during those periods, you can consistently win. By counting cards, you can track which way the odds have swung.

This is the same strategy professional horserace bettors use. Wait, Wait, Wait, until there is a bet where the odds are completely wrong, and then bet heavy. Because the odds in horseracing (and sports betting) are set not by the likelihood that a horse will win but rather by the number of people betting on that horse, sometimes the odds will be radically off from the actual probability of the horse’s winning.

To read the full blog visit:

<https://www.sahayakassociates.in/an-ode-to-charlie-munger/>







MERRY Christmas!



## 12 Financial resolutions for the New year



1.  
Evaluate last year's financial mistakes.

2.  
Assemble your financial team

3.  
Identify financial goals

4.  
Cut back on bad money habits.

5.  
Strictly follow the Financial hierarchy of Needs.

6.  
Better Tax Planning

7.  
Take Stock of your Insurance Needs

8.  
Focus and Rebalance your investment portfolio.

9.  
Do Preventive Maintenance.

10.  
Invest on Knowledge & updating yourself

11.  
Save to invest, don't Save to save

12.  
Create a passive income or additional source of Income



  
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2024  
Financially secure and wealthy  
with Mr. Sahayak



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Start your  
**New Year** with  
**Fresh Investment**

Take a step towards achieving your  
**Financial Goals**

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KARO SIP BANO  
CROTOPATI

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