

FEBRUARY 2024

Sahayak Times

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

SAHAYAK
हययक



*Find Love with your investments
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For your Loved once*



FROM THE EDITOR

Dear Investor,

Greetings from Team Sahayak!

January has been a month of reading past year reviews and the Outlook 2024 reports posted by all and sundry. Data is a science but interpretation of that data is an art and behaviour plays an important part in that interpretation and the investment decisions you make.



The current bull market that brushed off a global pandemic and materially higher interest rates has convinced many investors that the world economy, especially the US is headed for a "soft landing" and that this bull market is here to stay. As a result, risk seeking behaviour is slowly returning, credit is loosening, M&A activity is picking up, and interest rates and bond yields are falling.

India is in a sweet spot, with everything seeming to be perfect except valuations; earnings as per expectations, macros turning benign, a pre-election rally based on expectation of continued government and policy, fiscal prudence, increasing retail participation and many more favourable factors.

So, what does this mean? It means that investors face an important risk management decision today.

Sure, This bull market may continue, some segments of the market could march higher. Things that have worked in the past could continue, The most confident managers could overcome the odds once again. However, the trouble is that if these things do not happen, the consequences could be material given the current level of valuations.

So what is an investor to do? They can take another path. A path that can feel lonely at times, the "Road Not Taken" as Robert Frost would say.

This is a path that forces an investor to assess both the situation and themselves. It forces them to ask questions like – What is my true objective? To beat the market at all times? To outpace my peers? To risk it all to seize the hill? Or is it to achieve my financial goals?

How will I react in the event of a reversal? Will I have the fortitude to stay the course? Or will I react poorly? Even if I have the fortitude, do I even have the liquidity and risk capacity needed to do so?

Don't get me wrong, Choosing this path does not mean waving the white flag in surrender. It also does not mean completely overhauling your risk tolerance or dramatically reducing equity exposure and running for the safety of fixed income all at once. What it simply means is re-calibrating your confidence level.

This said, one of the key lessons is that like war, investing can be characterized as an act of survival and that success is often contingent on an investor's ability to simply persist and endure through cycles. As a result, making sure a portfolio is positioned to do so should always be a priority.

Personally, I have found that confidence in investing is an endless struggle to find your balance. At some points, the markets will make you feel like a genius, while at other points they will make you feel silly and incompetent. However, one thing I know for sure is that every time I have crossed that thin line into the realm of overconfidence, I have been humbled shortly thereafter. As a result, the longer I do this, the more I realize that these are the moments when I need to steer myself back towards that thin line and find my balance.

'Two roads diverged in a wood, and I, I took the one less travelled by' and that has made all the difference is my policy for the short term.

Have a great Valentine day – Celebrate it every day!

Happy Investing!
Sandeep Sahni
Editor



NIFTY 50

5 BEST PERFORMING SECTORS OF JAN 2024

NAME	RETURN (IN %)
PSU BANK	10.33%
PSE	8.00%
ENERGY	7.96%
INFRASTRUCTURE	6.19%
IT	6.18%

Source: www.ngenmarkets.in

NIFTY 50

5 WORST PERFORMING SECTORS OF JAN 2024

NAME	RETURN (IN %)
MEDIA	-13.68%
PRIVATE BANK	-4.99%
FINANCIAL SERVICES	-4.65%
FMCG	-4.31%
BANK	-4.16%

Source: www.ngenmarkets.in

The Month that was Jan 2024

INDEX	AS ON 31-12-23	AS ON 31-01-24	CHANGE %
NIFTY 50	21731.40	21725.70	-0.03%
NIFTY SMALL CAP	15143.65	16026.30	5.83%
NIFTY MID CAP 100	46181.65	48568.60	5.17%
SENSEX	72240.26	71752.11	-0.68%
US \$	83.24	83.12	0.14%
BITCOIN \$	42063.40	42548.003	1.15%
DOW JONES IN USD\$	37389.54	8150.30	2.03%
SHANGHAI COMP \$	2974.93	2788.55	-6.27%
BRENT CRUDE OIL \$	76.91	81.71	6.24%
NASDAQ 100 IN \$	16825.93	17137.24	1.85%
GOLD IN	6387	6327.00	-0.94%
10 YEAR GOVT BOND	7.17	7.14	-0.42%

Source: investing.com, goodreturns.in, google.com, tradingview.com



Top 5 Nifty 50 Gainers - Jan 2024

NAME	31ST DEC 2023	31ST JAN 2024	CHANGE %
ONGC	205.05	252.45	23.12%
ADANI PORT	1024.15	1207.60	17.91%
BAJAJ AUTO	6801.00	7663.55	12.68%
SUN PHARMA	1260.00	1418.50	12.58%
BPCL	450.55	502.50	11.53%

Source: www.ndtv.com/

Top 5 Nifty 50 Losers - Jan 2024

NAME	31ST DEC 2023	31ST JAN 2024	CHANGE %
HDFC BANK	1709.65	1462.25	-14.47%
LARSEN & TOUBRO INFOTECH	6290.25	5447.10	-13.40%
ASIAN PAINTS	3402.10	2958.00	-13.05%
UPL	587.50	537.85	-8.45%
NESTLE INDIA	2659.55	2505.50	-5.79%

Source: www.ndtv.com/

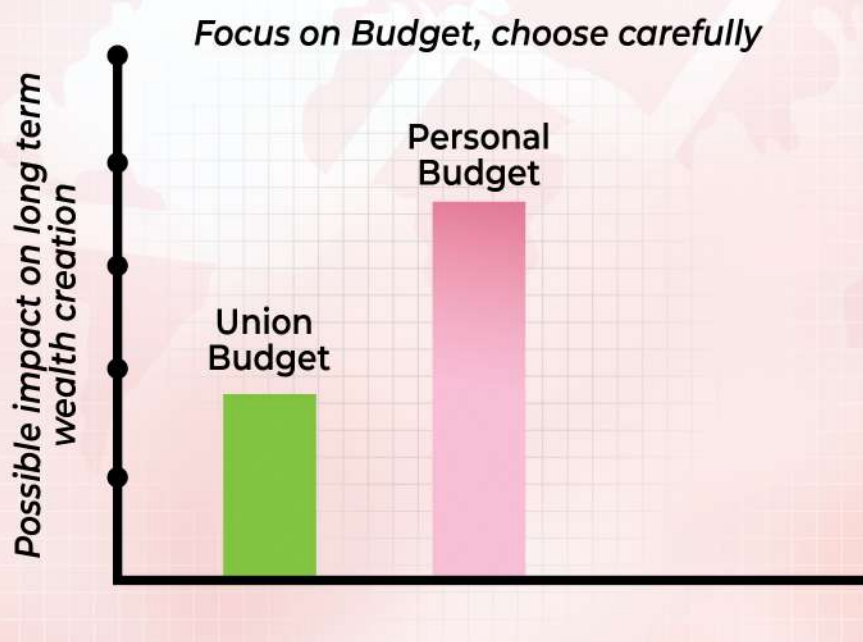
Mutual Fund Category wise fund performance

As on Jan, 2024

Return in (%)

CATEGORY	1 YEAR	3 YEARS	5 YEARS	10 YEARS
EQUITY - CONTRA	40.72	26.55	21.58	18.84
EQUITY - ELSS	32.35	20.83	16.93	16.79
EQUITY - FLEXI CAP FUND	33.61	20.72	17.28	17.16
EQUITY - FOCUSED FUND	31.79	19.90	17.27	16.80
EQUITY - LARGE & MID CAP FUND	36.85	23.37	19.05	17.88
EQUITY - LARGE CAP FUND	28.52	17.92	15.43	14.86
EQUITY - MID CAP FUND	44.62	27.55	22.48	20.93
EQUITY - MULTI CAP FUND	41.70	27.06	21.42	19.10
EQUITY - SMALL CAP FUND	49.21	34.18	26.66	23.22
EQUITY - VALUE FUND	41.81	25.62	19.33	18.83
HYBRID - AGGRESSIVE	25.38	17.08	14.47	14.33
HYBRID - ARBITRAGE FUND	7.32	4.94	4.89	5.90
HYBRID - BALANCED ADVANTAGE	21.80	13.27	12.20	13.48
HYBRID - EQUITY SAVINGS	14.95	9.99	9.30	8.46

Source: masterstrokeonline.com



♥ MONTHLY ECONOMIC HEADLINES

GST collections rise 10% to ₹1.72 lakh crore in January

<https://www.businesstoday.in/india/story/gst-collection-in-january-rises-10-yoy-to-rs-172-lakh-crore-second-highest-ever-415631-2024-01-31>

India's manufacturing PMI hits four-month high in January on robust demand

<https://bfsi.economictimes.indiatimes.com/news/industry/indias-manufacturing-pmi-hits-four-month-high-in-january-on-robust-demand/107323803>

January auto sales touch record-high

<https://www.livemint.com/Companies/QFMAEmzvyp3pN2aXkPPRwK/January-auto-sales-touch-record-high.html>

India's fiscal deficit for April-December at Rs 9.82 lakh crore, narrows to 55% of FY24 aim

<https://economictimes.indiatimes.com/news/economy/indicators/indias-fiscal-deficit-for-april-december-at-rs-9-82-lakh-crore-narrows-to-55-of-fy24-aim/articleshow/107292354.cms?from=mdr>

India's core sector growth slumps to a 14-month low of 3.8% in December

<https://www.moneycontrol.com/news/business/economy/indias-core-sector-growth-slumps-to-14-month-low-of-3-8-in-december-12162341.html>

Interim Budget 2024: highlights

<https://www.thehindu.com/business/budget/interim-budget-2024-highlights/article67799651.ece>

Services PMI rises to 6-month high of 61.8 in Jan

<https://www.financialexpress.com/policy/economy-indias-january-services-growth-at-six-month-high-on-robust-demand-pmi-3384316/>

UPI transactions reach a record Rs 18.41 trillion in January: NPCI data

https://www.business-standard.com/finance/news/upi-transactions-reach-a-record-rs-18-41-trillion-in-january-npci-data-124020101108_1.html

Over 2.16 lakh people earn above Rs 1 crore in Assessment Year 2023-24

<https://economictimes.indiatimes.com/news/economy/indicators/over-2-16-lakh-people-earn-above-rs-1-crore-in-assessment-year-2023-24-pankaj-chaudhary/articleshow/107464032.cms>

Investors brave volatility, flood the Street with demat additions crossing 46.84 lakh in Jan

<https://www.moneycontrol.com/news/business/ipo/investors-brave-volatility-flood-the-street-with-demat-additions-crossing-46-84-lakh-in-jan-12200631.html>

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PULWAMA ATTACK

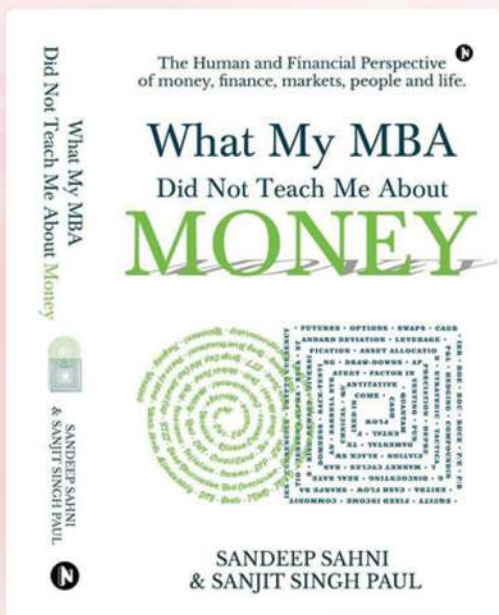


Have you Read Books written by our Editor?



Dear Son

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



What My MBA Did Not Teach Me About Money

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

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

For latest Updates, subscribe to the Sahayak Gurukul YouTube Channel.
<https://youtube.com/@sahayakgurukul90>



My Best Motivational Blogs of the Month

'Kind > Clever'

<https://sandeepsahni.com/kind-clever/>

'Find your North Star'

<https://sandeepsahni.com/discovering-your-true-direction-navigate-lifes-journey-and-find-your-north-star/>

'Identity Capital'

<https://sandeepsahni.com/building-identity-capital-nurturing-the-foundations-of-personal-growth-and-success/>

'Give To Inspire'

<https://sandeepsahni.com/give-to-inspire/>

'Self Belief'

<https://sandeepsahni.com/self-belief-2/>

'Yatha Drishthi, Tatha Srishthi'

<https://sandeepsahni.com/yatha-drishthi-tatha-srishthi/>

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Baked in the Cake

Gyan

As a phrase, "baked in the cake" is used to indicate that some material information, such as unverified news reports or earnings projection, has already been taken into account and included in a security's market price. An investor just learning the news is unlikely to be at an advantage by acting on it, as the price has already moved to reflect the upcoming information.

Kahaani



Circle of Competence

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Everybody's got a different circle of competence. The important thing is not how big the circle is. The important thing is staying inside the circle

A circle of competence is a mental model that involves developing knowledge of what areas an individual has an understanding of or experience in.

It can also be defined as an area of the world where you have useful knowledge that gives you an edge.

The concept was developed by Warren Buffett and Charlie Munger. It encompasses industries, sectors, markets, or specific business activities where they excel and have a competitive advantage.

You can think of the circle of competence like a small circle within a big circle. The bigger circle is what you think you know, and the smaller circle inside the bigger one is what you really know.

Just because you are good at something doesn't mean you are good at everything. For example, a Grandmaster in chess is at home on the chessboard, but those skills don't translate into being competent in other areas of life, such as cooking in the kitchen.

Charlie Munger once said :

"I want to think about things where I have an advantage over other people. I don't want to play a game where people have an advantage over me. I don't play in a game where other people are wise and I am stupid. I look for a game where I am wise and they are stupid. And believe me it works better. God bless our stupid competitors. They make us rich."

Here is a similar thought from Buffet .

"I don't want to play in a game where the other guy has an advantage. Somebody asked:

How do you beat Bobby Fisher (Chess Champion)

The answer is you play him in any game except chess."

One caution though, be careful if your circle of competence is too small & if that area does not have asymmetrical opportunities, in that case you need to increase the size of your circle.

You can increase your circle of competence by reading, building knowledge and upskilling.

The simple takeaway here is clear. If you want to improve your odds of success in life and business then define the perimeter of your circle of competence, and operate inside that circle and stay blessed forever.





Videos we are watching...

Episode 6 | Vichar Manthan धन और लाभ
| Dr. Anubhav Naresh | Sandeep Sahni |
Mutual Fund | SIP
<https://youtu.be/xRhQISl5yUk?si=054Szd3skEWFZXSy>

India 2024 Outlook: Insights with
Manish Chokhani, Director of ENAM
Holdings | Key Themes Unveiled
<https://youtu.be/-MbrC-vCmN0?si=LM5bUKkwrBguamnx>

2023 Year In Review | Tony Robbins
<https://youtu.be/pZlFVRVtr4?si=mRD-k8SwhLfuC0hH>

Easy Money
<https://podcasts.apple.com/us/podcast/easy-money/id1521551570?i=1000641052037>

Embracing Our Swadesh
https://www.linkedin.com/posts/network-fp_republicday-india-indiagrowthstory-activity-7156488484378025985-DtnO/?utm_source=share&utm_medium=member_android



Articles we are reading...

A GOD THAT FAILED
<https://indianexpress.com/article/opinion/editorials/new-criminal-laws-janvishwas-bill-criminalisation-lok-sabhaelections-2024-9099246/>

India need not rush in where the US
dares to go
<https://www.htsyndication.com/hindustan-times/article/india-need-not-rush-inwhere-the-us-dares-to-go/78613075>

Where's the V-shaped recovery?
<https://www.financialexpress.com/opinion/wheres-the-v-shaped-recovery/3368633/>

Why India's K-shaped recovery theories
are wrong
<https://swaminomics.org/why-indias-kshaped-recovery-theories-are-wrong/>

From domestic to global asset pricing
https://www.businessstandard.com/opinion/columns/fromdomestic-to-global-asset-pricing-124010700834_1.html

Book to be Read...



The Big Secret for the Small Investor

In The Big Secret for the Small Investor, bestselling author Joel Greenblatt explains to everyday investors how to value a business, and why the small investor has an inherent edge over the big investment firms that have to show results month by month, quarter by quarter, year by year.

♥ 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.

Many an infidelity also may also have its root cause in money and unmet expectations.

Love and money are two extremely complex subjects in their own right. When they're mixed haphazardly, it could create a recipe for disaster. Relationships are inherently.

To read the full blog visit:

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



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INTERIM BUDGET 2024

BREAKING NEWS



Dear Investor,

As they say, 'No news is good news,' and the interim budget presented by a government confident of returning to power was a No News Budget.

Earlier today, the finance minister Nirmala Sitharaman presented her sixth budget. The budget speech lasted just a little less than an hour and ran into all of 5,244 words—around 26% of the length of her first budget speech in 2019 and 25% of her second speech in 2020—telling us that the Modi government is confident of winning the next election. Because if it weren't, Sitharaman's speech would have been much longer.

There are no changes on the tax front but the capital expenditure for 2024-25 is expected to be at Rs 11.11 trillion, a jump of a rather subdued 17 percent from the revised expected capital expenditure of Rs 9.5 trillion in 2023-24.

An interesting proposal in the budget was rooftop solarization, where the plan is to enable one crore households to obtain up to 300 units of free electricity every month leading to annual savings of up to ₹15,000-18,000 for households 'from free solar electricity and selling the surplus to the distribution companies'.

Over and above this, it was also announced that the government would build three major economic railway corridors, the energy, mineral, and cement corridors, port connectivity corridors, and high-traffic density corridors.

Finally, as far as the main objective of the budget being a statement of account of the central government is concerned, the finance minister said that the process of fiscal consolidation will continue, with the government looking to reduce its fiscal deficit below 4.5% of the GDP by 2025-26. The fiscal deficit in 2024-25 is expected to be at 5.1%. Fiscal deficit is the difference between what a government earns and what it spends and is expressed as a proportion of the size of the Indian economy measured by its GDP.

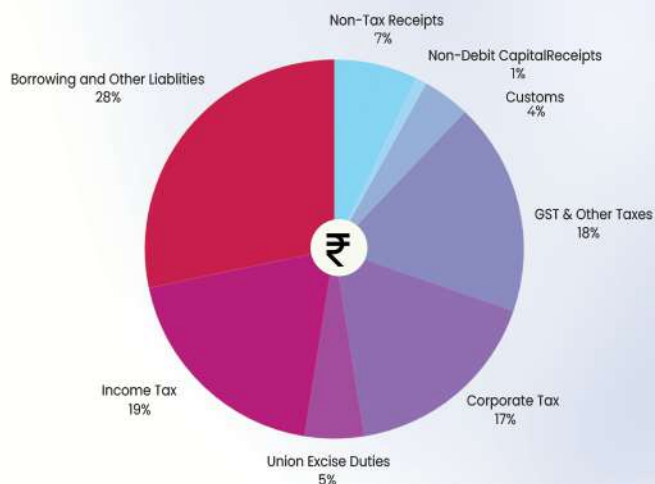
Overall, the interim budget turned out to be a rather tepid affair.

Sandeep Sahni
Editor

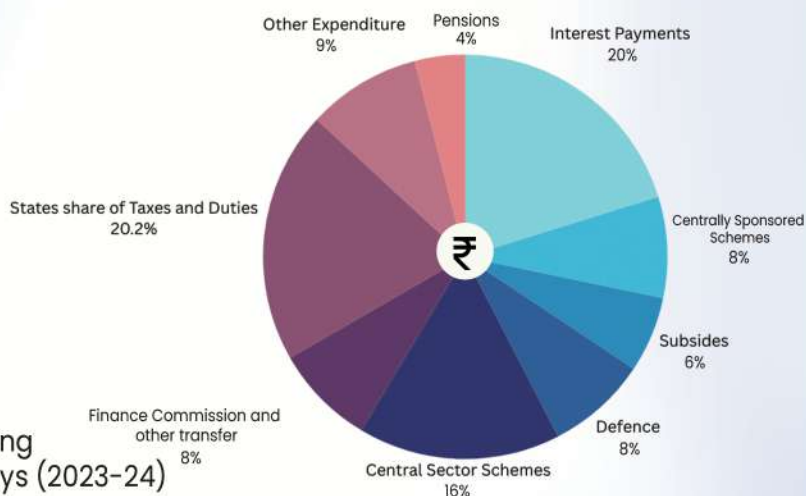
Below please find the highlights of the Interim Budget 2024.



Rupee Comes from



Rupee goes to



Achievements of Taxation Reforms

Direct Tax Collections more than trebled in last 10 years

Number of return filers swelled to 2.4 times

Faster refunds: Reduction in average processing time of returns from 93 days (2013-14) to 10 days (2023-24)

Average monthly Gross GST collections doubled to 1.66 lakh crore in FY24

Increase in tax buoyancy of State revenue from 0.72 (2012-16) to 1.22 in the post-GST period (2017-23)

Positive sentiment about GST

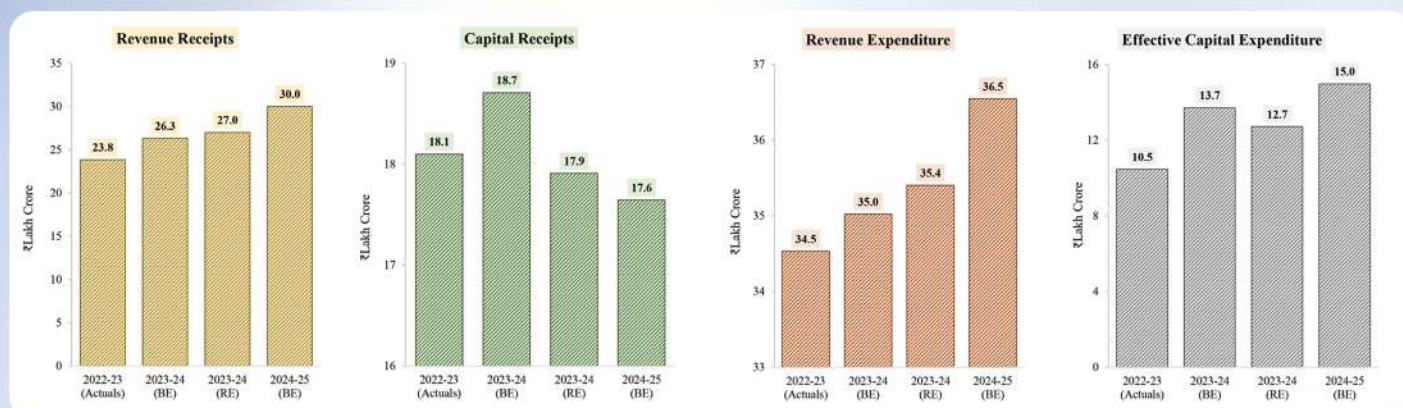
- 94% industry leaders view transition to GST as largely positive
- 80% of respondents feel GST has led to supply-chain optimisation (As per a survey conducted by a leading consulting firm)

Decline in import release time since 2019 by: -

- 47 per cent at Inland Container Depots
- 28 per cent at Air Cargo complexes
- 27 per cent at Sea Ports

Benefit to consumers:
Reduction in logistics cost and prices of most goods and services

Receipts and Expenditure



Allocation to Major Schemes (in ₹ crore)

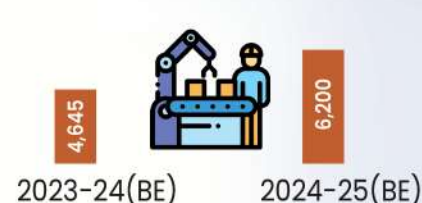
Mahatma Gandhi National Rural Employment Guarantee Scheme



Ayushman Bharat-PMJAY



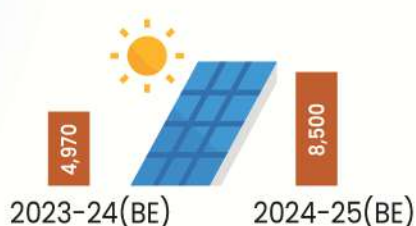
Production Linked Incentive



Modified Programme for Development of Semi-conductors and display manufacturing ecosystem



Solar Power (Grid)



National Green Hydrogen Mission



Allocation for Specific Ministries



| How Sensex Gained/Lost on Budget Days

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
Jul 08 , 2004	-2.26	0.35	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
Jul 06 , 2009	-5.83	-1.26	13.25
Feb 26 , 2010	1.08	-3.14	7.80
Feb 28 , 2011	0.69	-5.25	8.23
Mar 16 , 2012	-1.19	-2.89	-1.80
Feb 28 , 2013	-1.52	-4.73	0.02
Jul 10 , 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
Feb 01 , 2017	1.76	3.99	2.45
Feb 01 , 2018	-0.16	6.37	-5.02
Jul 05 , 2019	-0.98	-1.42	-7.12
Feb 01 , 2020	-2.43	-3.80	-4.01
Feb 01 , 2021	5.00	1.53	2.57
Feb 01 , 2022	1.46	1.04	-5.77
Feb 01 , 2023	0.27	-1.86	-0.5
Feb 01 , 2024	-0.15	-0.87	-

The Importance of the Union Budget?

In accordance to the Constitution of India's Article 112, it is necessary to present a budget before the House of Parliament and get it approved before the beginning of every financial year.

The word "budget" is derived from the French word "Bougette" which means "Small Bag". It is adopted from the British, who used to carry a budget box since the 1880's. The first Indian finance Minister who carried the briefcase was RK Shanmukham Chetty in his first budget speech in 1947.

To read the full blog visit:

<https://www.sahayakassociates.in/the-importance-of-the-union-budget/>

| Interim Budget 2024 Highlights

- FY25 Capex outlay at 3.4% of GDP
- FY25 Rural DVPT spend target at ₹ 1.77 Lk Cr
- FY25 Nominal GDP growth seen at 10.5%
- FY25 Divestment target at 50,000 Cr
- Tax Rates for direct and indirect taxes retained
- FY25 Tax receipts PEGGED at 26.02 Lk Cr
- FY25 NET MKT Borrowing seen at ₹ 11.75 Lk Cr
- FY25 Major Subsidies seen at 1.2% of GDP
- FY24 Food Subsidy revised to ₹ 2,12 Lk Cr aim to double seafood exports to ₹ 1 Lk Cr
- FY24 Food Subsidy revised to ₹ 2,12 Lk Cr
- FY25 Defence spending target at ₹ 6.20 Lk Cr
- FY25 Road & Highway spend target at 2.78 Lk Cr
- FY25 Rail spend target at 2.55 Lk Cr
- FY25 Rural DVPT spend target at ₹ 1.77 Lk Cr
- FY25 CHEM & FERT spend target at ₹ 1.68 Lk Cr
- FY25 AGRI spend target at 1.27 Lk Cr
- FY25 Ayushman Bharat spend target at ₹ 7,500 Cr
- FY25 PLI Scheme spend target at 6,200 CR



♥ Previous Month Event

Workshop on

PERSONAL FINANCE

For Students of SD College,
Sector 32, Chandigarh
on 31st Jan 2024



VALENTINE DAY PRIORITIES



Create update my investment + Insurance summary



Map my money to my family financial wishlist



Audit my family portfolio - Are my temptations & long term plans balanced?



Review my Insurance policies & their terms & conditions



Calculate GAPS in family Insurance based on rising medical and life costs



Meet/Connect my Investment / Insurance professional



Gift ALL my investment+insurance details to my family for awareness

If you truly Love your loved ones, Don't think twice!

Happy Valentine's Day

SAHAYAK
ग्रुपकॉर्पोरेशन



This Valentine's Day,
Let's capitalise on our love by protecting our loved ones.
INSURE THEM | INVEST IN THEM.



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