



MARCH 2024

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



Sahayak Times

She is the greatest wealth you have
Make it grow at all cost.

HAPPY
WOMEN'S
Day





FROM THE EDITOR

Dear Investor,

Greetings from Team Sahayak!

Goldman Sachs' came out with a report titled "Affluent India" in Mid Feb wherein they estimate that there are 60 million people who earn \$10,000 (~₹8 lakhs) annually and they expect this population to grow to 100 million in 2027.



Apparently, the number of people filing tax returns stating they made over ₹10 lakhs annual income in the past 5 years has grown by 19% annually in contrast to the overall growth in the number of people filing taxes growing only by 8%.

Whenever a country sees such a shift, the first thing that comes into play is discretionary consumption with people having more disposable incomes and economic security leading to exponential rise in discretionary consumption. Also, this consumption has a large elasticity—meaning that if income rises by 1, consumption might rise by 1.25 due to greater willingness to credit based consumption.

As I sit down to write this article, Q3 GDP growth has come in at 8.4%, GST collections are Rs 1.68 lakh crore up 12%, Vehicle sales continue to hit record figures at 373177 units in Feb, Manufacturing PMI is at five month high of 56.9, UPI transactions continue to grow month on month and D street is hitting new highs and international agencies continue to upgrade Indian GDP forecasts.

With the inflation softening and latest consumption survey reports pointing to lesser % spend on essentials across income ranges, the share of food in CPI will come down. This should also help RBI in reducing rates. The government sure of a favourable mandate is not inclined to freebees and increased subsidies as was evident in the interim budget too. That along with Tax buoyancy will also help in controlling fiscal deficit and directing it towards the desired range and also reduce pressure on interest rates.

With private capex announcements gathering speed as capacity utilisations breach 75%, the long awaited private sector capex and resultant gross capital formation figures have started looking good. Consumption has been weak especially in the rural sector, but reduced inflation figures, lower EMIs due to drop in interest rates and increased election spending in the coming months should go a long way in boosting consumption in the coming months.

Someone has rightly said, "Anyone who is looking at the Indian economy from the rear-view mirror is going to underestimate not just the quantity but also the quality of the changes in consumption that are coming in India." As we approach the end of the Financial year, the markets have given a more than 25% return and are trading at a healthy 22-23 multiple. But with earnings growth expected to grow at more than 15% and no let-up in liquidity and healthy demand for equity boosted by record retail SIPs, I can only hope that the market consolidates at these levels and then restarts its run.

However the markets seldom listens to us or answers our prayers in the short run; it has a mind of its own and can surprise on the upside and shock on the downside.

Our advice for all investors is to fasten your seat belt and just enjoy the ride, there will be occasional turbulence, but the plane you are riding has the capability to withstand the storm and the pilots have the skill to ride through the storm and make you land safely and reach your destination.

Don't go for the short term and as the great Charlie Munger said, "The world is full of foolish gamblers but they will not do as well as the patient investors."

Keep investing for your goals, stay invested and enjoy the ride.

Happy Investing!
Sandeep Sahni
Editor





NIFTY 50

5 BEST PERFORMING SECTORS OF FEB 2024

| NAME | RETURN (IN %) |
|----------|---------------|
| REALTY | 7.36% |
| PSU BANK | 7.17% |
| PHARMA | 6.52% |
| AUTO | 5.61% |
| ENERGY | 5.22% |

Source: www.ngenmarkets.in

NIFTY 50

5 WORST PERFORMING SECTORS IN FEB 2024

| NAME | RETURN (IN %) |
|--------------------|---------------|
| MEDIA | -3.65% |
| PRIVATE BANK | -2.20% |
| FMCG | -2.17% |
| FINANCIAL SERVICES | -0.53% |
| BANK | -0.15% |

Source: www.ngenmarkets.in

The Month that was Feb 2024

| INDEX | AS ON 31-01-24 | AS ON 29-02-24 | CHANGE % |
|--------------------|----------------|----------------|----------|
| NIFTY 50 | 21725.70 | 21982.80 | 1.18% |
| NIFTY SMALL CAP | 16026.30 | 15976.20 | -0.31% |
| NIFTY MID CAP 100 | 48568.60 | 48335.70 | -0.48% |
| SENSEX | 71752.11 | 72500.30 | 1.04% |
| US \$ | 83.12 | 82.92 | -0.24% |
| BITCOIN \$ | 42548.00 | 61444.20 | 44.41% |
| DOW JONES IN USD\$ | 38150.30 | 38996.39 | 2.22% |
| SHANGHAI COMP \$ | 2788.55 | 3015.17 | 8.13% |
| BRENT CRUDE OIL \$ | 81.71 | 81.91 | 0.24% |
| NASDAQ 100 IN \$ | 17137.24 | 18043.85 | 5.29% |
| GOLD IN | 6327.00 | 6283.00 | -0.70% |
| 10 YEAR GOVT BOND | 7.14 | 7.07 | -0.98% |

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



Top 5 Nifty 50 Gainers - Feb 2024

| NAME | 31 st JAN 2024 | 29 th FEB 2024 | CHANGE % |
|---------------------|----------------|----------------|----------|
| BPCL | 508.30 | 604.45 | 18.92% |
| M&M | 1650.70 | 1933.80 | 17.15% |
| STATE BANK OF INDIA | 647.85 | 749.30 | 15.66% |
| SUN PHARMA INDS | 1406.55 | 1576.20 | 12.06% |
| TATA MOTORS | 878.35 | 950.80 | 8.25% |

Source: www.ndtv.com/

Top 5 Nifty 50 Losers - Feb 2024

| NAME | 31 st JAN 2024 | 29 th FEB 2024 | CHANGE % |
|-----------------|----------------|----------------|----------|
| UPL | 529.90 | 469.55 | -11.39% |
| HINDALCO INDS | 571.15 | 503.10 | -11.91% |
| ITC | 442.85 | 406.50 | -8.21% |
| KOTAK MAH. BANK | 1822.05 | 1690.80 | -7.20% |
| DIVI'S LAB | 3654.60 | 3489.10 | -4.53% |

Source: www.ndtv.com/



Mutual Fund Category wise fund performance

As on 29th Feb, 2024

Return in (%)

| CATEGORY | 1 YEAR | 3 YEARS | 5 YEARS | 10 YEARS |
|-------------------------------|--------|---------|---------|----------|
| EQUITY - CONTRA | 45.08 | 23.76 | 22.13 | 18.68 |
| EQUITY - ELSS | 37.60 | 18.68 | 18.10 | 16.75 |
| EQUITY - FLEXI CAP FUND | 38.30 | 18.52 | 17.98 | 16.88 |
| EQUITY - FOCUSED FUND | 35.92 | 17.53 | 17.64 | 16.56 |
| EQUITY - LARGE & MID CAP FUND | 40.54 | 20.44 | 19.55 | 17.64 |
| EQUITY - LARGE CAP FUND | 33.87 | 15.97 | 16.16 | 14.73 |
| EQUITY - MID CAP FUND | 47.15 | 23.62 | 22.72 | 20.62 |
| EQUITY - MULTI CAP FUND | 44.68 | 23.29 | 21.99 | 18.81 |
| EQUITY - SMALL CAP FUND | 50.08 | 29.16 | 26.99 | 22.74 |
| EQUITY - VALUE FUND | 46.96 | 22.64 | 19.71 | 18.57 |
| HYBRID - AGGRESIVE | 29.20 | 15.65 | 15.28 | 14.18 |
| HYBRID - ARBITRAGE FUND | 7.42 | 5.16 | 5.02 | 5.90 |
| HYBRID - BALANCED ADVANTAGE | 24.28 | 12.55 | 12.59 | 13.31 |
| HYBRID - EQUITY SAVINGS | 16.30 | 9.28 | 9.50 | 8.49 |

Source: masterstrokeonline.com



Financial Planning For Women

- Consult a Financial Advisor
- Take the first step towards Financial Planning
- Review your investments once a year
- Move from saving to investing
- Gain Financial Knowledge
- Priorities long term Investment
- Once you have gained confidence in your investment Skills, Help other women
- Optimize risk and return on your investment



Kindly check out our **Women's Day** video

<https://youtu.be/6iQdTIAiMZA>

Subscribe to our channel for more such Interesting Videos.



MONTHLY ECONOMIC HEADLINES

GDP cheer for markets; investor wealth surges by Rs 4.3 trillion

<https://www.financialexpress.com/market/gdp-cheer-for-markets-investor-wealth-surges-by-rs-4-3-trillion-3411078/>

February GST mop-up at Rs 1.68 lakh crore, up 12.5% YoY

<https://www.businesstoday.in/latest/economy/story/february-gst-mop-up-at-rs-168-lakh-crore-up-125-419695-2024-03-01>

RBI MPC Meeting 2024 Highlights: RBI keeps repo rates unchanged, experts say 'decision to ensure sustainable growth'

<https://bfsi.economictimes.indiatimes.com/news/policy/rbi-monetary-policy-highlights-here-are-the-top-10-announcements-of-rbi-mpc-meet-2024/107512243>

India's February manufacturing PMI rises to 56.9, highest in 5 months

<https://www.moneycontrol.com/news/business/economy/indias-february-hsbc-manufacturing-pmi-rises-to-56-9-highest-in-5-months-12380441.html>

NSE crosses 9 cr unique investors mark; adds last 1 cr in 5 months

https://www.business-standard.com/markets/stock-market-news/nse-crosses-9-cr-unique-investors-mark-adds-last-1-cr-in-5-months-124030101007_1.html

UPI transactions rise 61% in Feb to 12.1 billion

<https://www.financialexpress.com/business/banking-finance-upi-transactions-rise-61-in-feb-to-12-1-billion-3410948/>

Germany overtakes Japan as third-biggest economy

<https://economictimes.indiatimes.com/news/international/business/germany-overtakes-japan-as-third-biggest-economy/articleshow/107704596.cms?from=mdr>

Forex reserves jump by \$2.97 bn to \$619 bn

<https://www.rediff.com/money/report/forex-reserves-jump-by-297-bn-to-619-bn/20240301.htm>

Bitcoin hits the \$60,000 mark for the first time since November 2021, soars over 40% in 2024.

What is driving the rally?

<https://www.livemint.com/market/cryptocurrency/bitcoin-hits-60-000-mark-for-the-first-time-since-november-2021-rallies-over-40-in-2024-11709133127541.html>

FDI inflows decline 13% to \$32 billion in Apr-Dec 2023, shows data

https://www.business-standard.com/markets/news/fdi-inflows-decline-13-to-32-billion-in-apr-dec-2023-shows-data-124022900238_1.html

Markets mei mandhi nahi... Nandhi chahiye

May the bull
be with you





Have you Read Books written by our Editor?

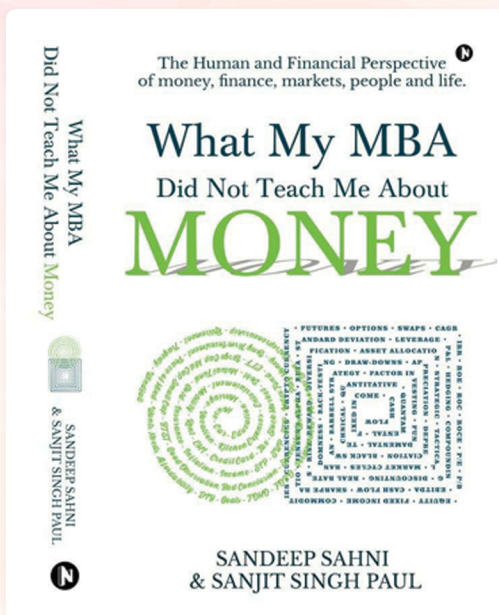
For latest Updates, subscribe to the
Sahayak Gurukul YouTube Channel.

<https://youtube.com/@sahayakgurukul90>



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!



My Best Motivational Blogs of the Month

'Devils in the Details'

<https://sandeepsahni.com/devils-in-the-details/>

'Persistence'

<https://sandeepsahni.com/persistence-2/>

'Follow Your Dream'

<https://sandeepsahni.com/follow-your-dream-3/>

'Choose Your Hard'

<https://sandeepsahni.com/choose-your-hard/>

"The Power Of Positive Expectations"

<https://sandeepsahni.com/the-power-of-positive-expectations/>

"Be Positive – Overcome Your ANTs"

<https://sandeepsahni.com/be-positive-overcome-your-ants/>

"Write Your Goals Down"

<https://sandeepsahni.com/write-your-goals-down/>

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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

'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."

He went on to add, that he'd been investing for a long time, and he accepted the possibility of failure and the market volatility and an adopted strategy not working out as planned. He wasn't afraid of it anymore. But what he wouldn't put up with was someone pretending everything was going great when it actually wasn't.

We agreed not to hide anything. He agreed to trust us and invest with us.

We really held onto that advice, and kept that promise, ever since, with all our clients. We have actually made this as one of our basic values and principles of our business.

It's hard to be a wealth manager and one of the most difficult things is reporting bad news about some loss of corpus, especially to someone who has trusted you with their money.

That's why we share this advice with our entire team: 'When you update your investors, be honest, tell the whole truth, and give context. Mistakes happen, but no one can help you fix them if you aren't honest that they've been made.

Be up-front. Figure out the problem, Create a plan to reverse or minimize it and always own up to it.'

This advice is as applicable not only in the investment space but in all aspects of life. Don't be afraid to admit to a mistake, don't try to cover it. The actual solution will appear only when you first acknowledge that there is a problem.

Shit happens, you will make mistakes, 'Don't shine the turd'





Videos we are watching...

Women's Day

https://youtu.be/oQ-DrD8_Ia8

Krishna aka Sarathi in your Financial Lives

<https://youtu.be/tMAKKUMvDWE?si=r5NMZkxnieU4OWZG>

INR ₹1 Crore Challenge | Exide Life Insurance
Biggest Reality Challenge Hindi

https://youtu.be/ty6vb2-sOJM?si=2osTx8S_F2hGUJHr

'This Is India's Decade' | Jenny Johnson Exclusive At
Future. Female. Forward | India's Growth Rate
<https://youtu.be/LLodbibMLSg?si=r5fO26aqqK3VCC7o>

BIG TREND with AS | Biggest Bull Run Coming! India
to Dominate the Global Economic Race
<https://www.youtube.com/live/JQx9fcjTr8?si=th24-l3mPt2m8SyZ>

India IN-DEPTH: Valuations, Economy, Growth and
Markets

<https://youtu.be/IVYuD4ak5N4?si=35By-YYA2Ilx85HZ>

Making sense of China's economic gloom: Investment,
debt, real-estate bust, babies & geopolitics

https://youtu.be/6leObMDIZY4?si=-Grad4AiBdktT_Jr

Unlocking India's Economic Potential: A GDP Deep
Dive with Neelkanth Mishra

<https://youtu.be/W3ac3TccZAs?si=RSNw51uYHTjUSSzg>



Articles we are reading...

MSCI raises Indian stocks' weightage to record high
in key index

<https://timesofindia.indiatimes.com/business/india-business/msci-raises-indian-stocks-weightage-to-record-high-in-key-index/articleshow/107646785.cms>

A Few Thoughts on Spending Money

<https://collabfund.com/blog/a-few-thoughts-on-spending-money/>

India's stock market stands apart as an enabler of
mass prosperity

<https://www.livemint.com/opinion/online-views/indias-stock-market-stands-apart-as-an-enabler-of-mass-prosperity/amp-11708002933335.html>

Investment mantra: Here are The fastest ways to
blow up a family fortune

<https://businessgoa.in/the-indian-senior-citizen-dying-rich-but-not-living-rich/>

The Indian senior citizen: Dying rich but not living
rich

<https://businessgoa.in/the-indian-senior-citizen-dying-rich-but-not-living-rich/>

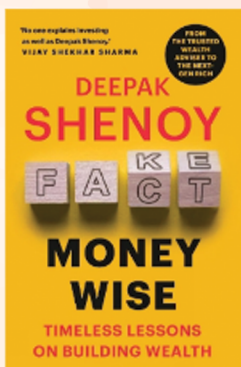
Indian households are investing more in stocks
than it may seem

<https://www.pressreader.com/india/mint-kolkata/20240228/282089166714212>

Musings on Markets

<https://aswathdamodaran.blogspot.com/>

Book to be Read...



MONEY WISE: Timeless Lessons on Building Wealth

Wealth is not just about adding zeroes to your net worth but having enough to live an unconstrained life. Money Wise shows you the way. It cuts through the clutter of jargon and technical terms, leading you step by step on how to grow wealthy. In it, you will learn: Ways of allocating your income The only mutual funds hack worth knowing Why you should be watching not what Warren Buffett says but what he does Written in Shenoy's trademark style, Money Wise is a book as much fun to read as it is informative. If you want to start investing, this is the book for you. If you have already started, then read this and up your game.



Investing Lessons from the Festival of Holi!

Mark Twain, "A year has 365 days, but India has 366 Festivals"
Every celebration centers around the rituals of prayer, seeking blessings, exchanging gifts and goodwill, sharing, music, dance and feasting.

In essence, the festivals teach us to Celebrate Life. Any excuse to celebrate is good, because the nature of our spirit is celebration.

Holi teaches us to let our body, mind and the spirit rejoice and get lost in festivity.

Given the current state of the market, we definitely need a reason to celebrate and add the hues other than red in our life.

This festival of colours also has some great financial lessons to offer for all investors.

H AVE A FINANCIAL GOAL
O PT FOR FINANCIAL ADVICE
L ETS BE CONSISTENT WHILE INVESTING
I NVEST IN MUTUAL FUNDS

1. Learn from your past bad experience & move on

Holi is celebrated on Phalgun Purnima, the Birthday of Manu and the start of the new Samvat. It is the time to make new starts. If you haven't started your investment journey so far, this is the right time to start. The festival of Holi has one eternal message, let bygones be bygones, bury old hatchets and start anew in the spirit of Spring.

Hence even if you have had some bad investment experience so far, learn from it, let bygones be bygones and move ahead and restart your investment journey in the appropriate asset class.

To read the full blog visit:

<https://www.sahayakassociates.in/investing-lessons-from-the-festival-of-holi/>

WOMEN AND MONEY....

Women have always been sensible savers, careful spenders and prudent managers of money. The lady of the house has always been balancing the household budget and managing the needs of the various members of the household. Despite all the constraints, she has always managed to keep some money aside for an Emergency and create a contingency fund for the family. As per the stereotype, Men are supposed to be financial daredevils who like risk, and women are cautious and want security. As the standard cliché goes, men are thought to be bigger risk-takers than women, or to rephrase, "Men buy shares from Mars and Women have a savings account on Venus."



Demonetisation showed us the extent of hidden wealth of women in India, accumulated through years of saving in drawers of cupboards and hidden between clothes. The phenomenon of Ladies Kitty Parties and accumulation of money thereon also gives them a corpus which they use for various needs; Create a contingency fund, augment their jewellery, buy an expensive gift for the kids or gift herself a major appliance she had been eyeing, contribute for the family holiday or change and upgrade her vehicle.

Women are great with money; they really know how to save. Some of them are also proactive in deploying this money to make more money in new-age instruments like mutual funds or in more traditional avenues such as real estate or gold.

To read the full blog visit:

<https://www.sahayakassociates.in/women-and-money/>



PREVIOUS MONTH EVENTS



**Valedictory Address to the 12th Class
Students at Learning Path School on 1st Feb 2024**

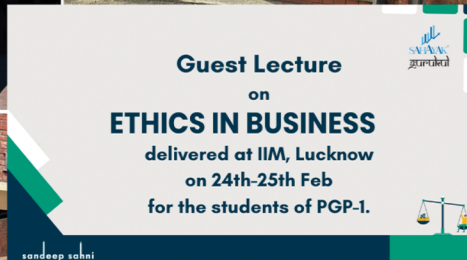


**WORKSHOP ON
PERSONAL FINANCE
at Hotel Ambassador,
Railway road, Phagwara, PB
on 7th Feb 2024**



PREVIOUS MONTH EVENTS

Guest Lecture on EHICS in Business delivered at IIM, Lucknow on 24th-25th Feb for the students of PGP-1.



Was privileged to present a small talk with my co-author Sanjit Singh Paul on our book "What My MBA Did Not Teach Me ABOUT Money" to the members of Chandigarh Club & Novel Bunch and clear the myths surrounding Money & Investments in an interactive session on 15th Feb 2024.

How to make the financial year as colourful as the festival of Holi.



Add colors to your portfolio to diversify it-
Spread investment to reduce risk.



Meet the old and new-
Keep a track of funds by revisiting them and aligning with new goals.



Minimise risks to play safe-
Do your homework and take precautions while investing.



Enjoy the fruits-
Be patient and consistent to help your wealth make wealth for you.



Stay vigilant to remove the bad investments-
Augment the good investments & eliminate the bad ones.

Team Sahayak wishes you a Colourful & Happy Holi !

For Latest updates, Subscribe to

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

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