

REAL WEALTH Is Incomplete Without a HEALTHY RELATIONSHIP

PLAN YOUR WEALTH AND RELATIONSHIPS WISELY.

Happy ,
Valentine's Day





FROM THE EDITOR

Dear Reader,

As we move deeper into 2026, the news flow has not stopped. Spate of FTA's, the budget, the RBI MPC meeting in the first week of Feb, and the constant US News flow.

The markets continue their sideways movement and are in currently in a "boring phase". A couple of percentage point movement here and there is all that is on offer. The entire Jan saw a euphoria in the precious metals space and a majority of investors, caught in the greed wanted to invest in gold and silver at its peak.



Howard Marks, my self-appointed guru says, "Investing is like a pendulum, moving from extreme greed to extreme fear". We, at Sahayak strongly believe that our most important role is to keep our investors away from these two extreme behavior attributes and save them from the implication of extreme cycles. A typical cycle in any asset class follows a pattern of Begin- Boring- Best- Boom- Bubble- Bust, to be repeated in time intervals.

In the equity market, we are currently in "the boring phase" which has continued for the last eighteen odd months. Markets in the long term, as often repeated by us, are basically driven by Earnings Growth & Valuation rerating. Last couple of years, the Earning Growth was muted, and the Indian Equity Market was overvalued compared to other emerging markets and also its historic mean. Thus, the markets underperformed in comparison to global peers. Currently the premium as compared to emerging markets has narrowed and we are back to mean valuations, with small cap and mid cap also correcting sharply.

The allocation to equity now should be higher as compared to one year earlier. Ideally, every investor wants good news and cheap valuation, but the markets rarely behave. In 2009, 2013, 2016 & 2020, the valuations were cheap, but the news was bad. In 2007 & 2023, the valuations were expensive, but the news was extremely good with earnings growing above double digits. Currently we are at a stage where valuations are average and the news is not too bad and as Howard Marks would say, the pendulum is in the middle, with the momentum towards a better market scenario and growth.

The market has priced in most of the negatives currently. The union budget, The RBI forecast, point towards a nominal GDP growth of 10-11% in FY27 and the corporate earnings growth of 12-14%. In Q3 of FY26, of the nearly 300 out of 500 results declared so far, the earning growth seem to be improving with the large caps earning growth at high single digits, mid-caps at around 18% and the small caps at close to 40%. Going forward, in FY 27/ CY 27, we feel that the small caps and midcaps should outperform.

The Fil's so far in February have been net buyers after the US Trade deal, the GST numbers for January have seen healthy growth, the E-Way bill generation in January has seen a growth of more than 40%, Rupee has appreciated against the USD, Government policy is stable, and with the FTA's in place, augur well for a market move from "Boring to Best".

February is the month of love, and I can't think of a better time than Valentines to start ensuring financial well-being for your loved ones. Do the "Boring" investment today to enjoy the "Boom" tomorrow.

Happy Investing
Sandeep Sahni
Editor



THE MONTH THAT WAS JANUARY 2026

ECONOMIC HIGHLIGHTS

- 01 GST collections in Jan rose 6.2% from the same month last year to Rs. 1.93 lakh Cr.
- 02 The India Manufacturing PMI rose to 55.4 in Jan from Dec's two year low of 55.0
- 03 India's economy is forecasted to grow between 6.8% - 7.2% in the FY 2027; IMF says
- 04 India's crude oil imports rose 16% (m-o-m) in Dec to 21.59 mn metric tons, their highest level since mar
- 05 Gold Silver import bill rose to \$68 bn at all time high in CY 25, accounted 9% of India's total import bill of \$750 bn.
- 06 FPI outflows top \$3 bn in Jan, marking the highest monthly outflows since Aug. 2025
- 07 The Indian MF industry's average AUM reached a record high of approximately \$81.99 lakh Cr. in Dec, 2025
- 08 India become the world's largest rice producer, surpassing China with a total output of 150.18 mn tonnes
- 09 India's total exports reached a record USD 825.3 bn in FY25, registering a 6.1% (y-o-y) growth
- 10 India's Industrial output rose 7.8% (y-o-y) in Dec, as against 7.2% growth in Nov

Search the news on Google to read more...

5 BEST PERFORMING NSE INDICES

Index	Return (in%)
Nifty PSU Bank	5.23%
Nifty Metal	5.08%
Nifty PSE	2.70%
Nifty Commodities	0.68%
Nifty Bank	-0.17%

5 WORST PERFORMING NSE INDICES

Index	Return (in%)
Nifty Realty	-11.56%
Nifty India Consumption	-6.28%
Nifty Auto	-6.08%
Nifty Infrastructure	-5.43%
Nifty FMCG	-4.66%

Index	As on 31-12-25	As on 31-01-26	Change (in %)
Nifty 50	26,129.60	25,320.65	-3.10%
Sensex	85,220.60	82,269.78	-3.46%
Nifty SmallCap 100	17,713.95	16,879.10	-4.71%
Nifty Mid Cap 100	60,484.50	58,432.00	-3.39%
Dow Jones (in \$)	48,336	49,008	1.39%
Nasdaq 100 (in \$)	25,249.85	25,552.39	1.20%
Shanghai Composite (in \$)	4,545.50	4,720.60	3.85%
Bitcoin \$	88,262.84	83,089.62	-5.86%
Brent crude oil (in \$)	61.29	69.84	13.95%
USD/INR	89.96	91.68	1.91%
RBI 10 Year Govt. bond yield	6.58	6.69	1.67%
24k Gold/Gm (in INR ₹)	13,489	14,720	9.13%

TOP 5 NIFTY 50 GAINERS

Stock	As on 31-12-25	As on 31-01-26	Change (in%)
Oil & Natural Gas	240.38	268.96	11.89%
Bharat Electronics	399.60	449.00	12.36%
Coal India Ltd.	399.00	440.75	10.46%
State Bank of India	982.20	1,077.15	9.67%
Axis Bank Ltd.	1,269.40	1,370.40	7.96%

TOP 5 NIFTY 50 LOSERS

Stock	As on 31-12-25	As on 31-01-26	Change (in %)
Asian Paints	2,769.50	2,428.30	-12.32%
Maruti Suzuki India	16,697.00	14,599.00	-12.57%
Kotak Mahindra Bank	440.22	408.00	-7.32%
Max Healthcare Institute	1,045.10	956.80	-8.45%
Mahindra & Mahindra	3,709.20	3,431.80	-7.48%

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

Disclaimer: Past returns are not a guarantee of future performance. Kindly consult your financial advisor before making any investment decisions. Mutual fund investments are subject to market risks. Please read all scheme related documents carefully.

MUTUAL FUNDS CATEGORY WISE FUND PERFORMANCE

As on 31st January 2026

Category	6M	1 Year	3 Year	5 Year	10 Year
Equity - Contra Fund	0.52	8.7	20.2	19.97	16.7
Equity - Large Cap Fund	0.66	8.4	15.28	14.16	13.1
Equity - Mid Cap Fund	-1.87	8.22	21.57	20.47	16.38
Equity - Small cap Fund	-6.93	2.2	18.61	21.55	16.67
Equity - Dividend Yield Fund	2.31	8.42	19.36	19.69	15.71
Equity - ELSS	-1.49	6.64	16.48	15.9	14.3
Equity - Flexi Cap Fund	-1.02	6.82	16.6	15.72	14.43
Equity - Focused Fund	-0.44	7.76	16.37	15.34	14.17
Equity - Large & Mid Cap Fund	-0.91	8.32	18.68	17.86	14.99
Equity - Multi Cap Fund	-2.03	6.57	18.9	18.53	15.12
Equity - Value Fund	0.95	8.26	18.99	18.58	14.78
Equity - Sectoral Fund - Banks & Financial Services	5.03	20.16	18.01	16.39	15.18
Equity - Sectoral Fund - Consumption	-5.12	0.08	13.9	14.61	14.08
Equity - Sectoral Fund - Infrastructure	-3.22	5.3	22.6	24.02	16.15
Equity - Sectoral Fund - Pharma & Health Care	-9.12	-1.01	20.69	14.59	11.56
Equity - Sectoral Fund - Technology	0.34	-1.59	15.9	15.4	16.93
Hybrid - Aggressive Hybrid Fund	-0.17	7.41	14.48	13.9	12.19
Hybrid - Arbitrage Fund	2.92	6.17	6.83	5.66	5.71
Hybrid - Balanced Hybrid Fund	0.48	6.65	-	-	-
Hybrid - Equity Savings	2.04	6.87	10.04	9.03	8.22
Hybrid - Multi Asset Allocation	10.93	20.2	18.06	17.7	13.8
Debt - Overnight Fund	2.66	5.59	6.03	5.36	5.43
Debt - Short Duration Fund	1.94	6.77	7.07	5.91	6.58
FoFs (Domestic / Overseas) - Gold	66.37	103.38	44.82	26.74	18.71
Nifty 50	2.95	8.88	12.74	12.12	12.84
Nifty Next 50	2.26	9.05	20.39	15.72	13.88
Nifty 100	2.85	8.93	13.75	12.50	12.94
Nifty 500	1.73	5.75	14.61	13.71	13.34

Source: masterstrokeonline.com, Ngenmarkets.in

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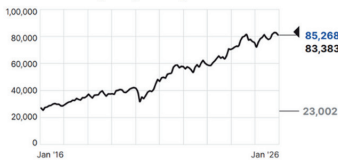
CHART BUSTER

TRENDS AND TRAILS

CHARTS TO HELP YOU MAKE SENSE OF THE CURRENT MARKET IN TERMS OF VALUATIONS AND RETURN POTENTIAL

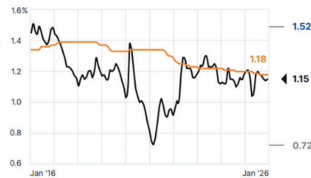
● Max ◀ Current ● Median ● Min

Sensex's 10-year journey



- The Sensex is a reliable gauge of the Indian market's overall performance.
- The 10-year graph shows a secular market rally, interrupted by several bearish phases.
- Key setbacks include Chinese growth concerns (2015), demonetisation (2016), US-China trade tensions (2018) and the Covid-19 crash (March 2020).
- After a strong recovery post-March 2020, the market dipped due to the Russia-Ukraine conflict and rising interest rates.
- After touching new lifetime highs in 2024, the Sensex is now stuck in a consolidation phase.

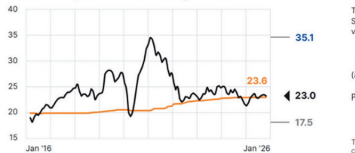
Sensex's dividend yield



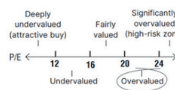
Dividend yield represents the return an investor earns through dividends. It is calculated as the dividend per share divided by price per share. Typically, higher dividend yields indicate cheaper stock prices.

If:
Dividend yield < Median dividend yield = Overvalued
Dividend yield > Median dividend yield = Undervalued

Sensex's price-to-earnings ratio

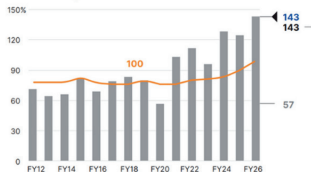


The price-to-earnings (P/E) ratio of the Sensex is a straightforward indicator of market valuation. Below is a general valuation guide:



This chart uses standalone data for Sensex companies. If consolidated figures are considered, the P/E ratio would likely be lower.

Market cap-to-GDP

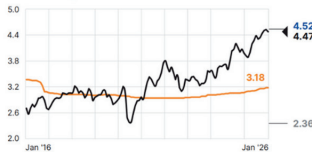


The **market cap-to-GDP ratio** is Warren Buffett's favourite valuation metric, calling it the best measure of market valuations at any given moment.

If:
Market cap > GDP = Overvalued
Market cap < GDP = Undervalued

Considering the cumulative market cap of BSE-listed companies and the nominal GDP estimates: final for FY23, first revised for FY24 and second advanced for FY25.

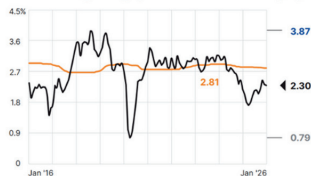
Sensex's price-to-book ratio



The **price-to-book (P/B) ratio** reflects what investors are willing to pay for each rupee of net assets. With book value being more stable than earnings, it's often considered a better valuation measure than P/E.

If:
P/B > Median P/B = Overvalued
P/B < Median P/B = Undervalued

10Y G-sec yield gap to Sensex's earnings yield



The **spread** between the 10-year government bond yield and Sensex's earnings yield (inverse of P/E) is a key valuation metric. A significant deviation from the median indicates the degree of the Sensex's overvaluation or undervaluation.

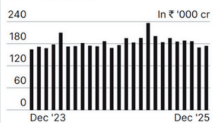
If:
Spread > Median = Overvalued
Spread < Median = Undervalued

All data as of January 14, 2026

Source: Wealth Insight, All the data as of 14th Jan, 2026

ECONOMIC METRICS

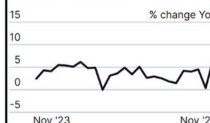
GST collection



Inflation: Consumer Price



Index of Industrial Production



₹ vs \$



Crude oil



Source: Wealth Insight, GST Collection as on Dec 2025, CPI as on Dec 25, IIP as on Nov 2025, USD/INR as on Jan 2026, Crude Oil as on Jan 2026

CHART BUSTER



Bull Case (Positives for the Market)

GDP growth Momentum : Union Budget projects a 10% nominal GDP growth for FY 27 with real GDP growth projected around 6.8% - 7.2%, signalling potential for revenue & profit growth.

Strong Domestic Demand : GST collections reached Rs. 1,93,384 crore in January up 6.2% from same month last year also Manufacturing PMI increased to 55.40 points in January from 55 points in December, 2025.

UPI keeps the momentum going : Unified Payments Interface (UPI) touched a record Rs. 28.33 lakh crores and 21.70 billion in value and volume terms respectively in January, increasing financial inclusion.

India FTA Deal : India's trade deal with US, EU, UAE and New Zealand expands access to major markets, competitive boost for key export sectors.

Indian Equity Valuations : Indian equity markets retreated from peaks in early 2026, with the Nifty trading at 22.75x P/E ratio, below its five year average of 24.51x signalling potential for higher returns.

Early indicators pointing to a strong earning upcycle : E way bill, Auto sales, Q3 earnings, Economic survey and RBI forecast show a robust earning growth momentum.

BULLS VS BEAR



Bear Case (Negatives for the Market)

India's Trade deficit widened: India's trade deficit widened to \$ 25 billion in Dec as imports grew 9% to \$ 63.6 billion, driven by electronics, fertilizers and Silver shipments. In contrast exports went up 1.9% to \$ 38.5 billion.

FII selling continues : Foreign Institutional Investors (FIIs) continue to dump Indian equities FIIs net sold Rs. 41,435.2 Crores in January, 2026 amid concerns over geopolitical tensions and caution ahead of Q3 FY26.

Geopolitical Tensions : Geopolitical risks, including those related to shifting US foreign policy, could have ramifications for emerging-market borrowers in 2026, Fitch Ratings says in a new report. JP Morgan forecasts a 35% probability of a US and global recession in 2026.

Aggressive Government Borrowing Plan : The Reserve Bank of India (RBI) plans to borrow 5 trillion rupees (\$55.4 billion) in the January- March quarter, significantly above forecasted 4.5 trillion which led to rise in 10 year government bond yield to 6.65%.

Currency Pressure : Indian Rupee touched an all time low of 92.04 USD/INR before ending at 90.69 USD/INR for the month ended January, 2026 amid a firm American currency and volatile geopolitical cues.

COMPANY SIZE AS PER RANK

Company Ranking as on Marketcap	Company Name	Marketcap as on 31st jan 2026	Net Profit FY 2025-26
	Reliance Industries	18,62,203.07	22,290.00
1	Adani Power	2,53,786.58	2,488.09
31	Tech Mahindra	1,68,863.62	1,118.60
51	Dr Reddy's Labs	98,152.53	1,189.60
101	Central Bank	32,385.88	1,264.79
251	Elitecon Inter	11,144.74	117.20
501	Camlin Fine	5,129.34	130.33
751	Rain Industries	2,649.90	-14.95
1001	A.K Capital Services	924.00	30.91
1501	Kriti Industries	394.38	-9.68
2001	Phoenix Township	205.20	0.87
2501			

Source: screener.in, Data as on 31st January 2026

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NIFTY 50 MONTHLY RETURNS (2000 - 2026)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
MEDIAN	-0.60%	0.20%	0.70%	1.15%	1.20%	1.60%	2.45%	0.75%	1.08%	1.95%	3.50%	2.15%	13.45%
SD	5.85%	4.40%	8.13%	5.61%	8.37%	5.55%	5.11%	4.84%	6.62%	8.24%	5.67%	4.45%	28.04%
Avg Return	-0.39%	-0.44%	0.03%	1.62%	0.89%	1.40%	1.81%	1.31%	1.23%	0.73%	2.71%	2.75%	16.15%
Max Return	12.40%	7.00%	10.80%	15.00%	28.10%	12.60%	8.70%	14.40%	12.50%	17.50%	11.90%	16.40%	75.80%
Min Return	-16.30%	-8.30%	-23.20%	-8.00%	-17.40%	-17.00%	-9.40%	-8.80%	-13.30%	-26.40%	-9.30%	-4.30%	-51.80%

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual
2026	-3.10%												
2025	-0.60%	-5.90%	6.30%	3.50%	1.70%	3.10%	-2.93%	-0.56%	0.16%	3.84%	1.70%	-0.28%	10.51%
2024	0.00%	1.20%	1.60%	1.20%	-0.30%	6.60%	3.90%	1.10%	2.30%	-6.20%	-0.30%	-2.00%	8.80%
2023	-2.40%	-2.00%	0.30%	4.10%	2.60%	3.50%	2.90%	-2.50%	2.00%	-2.80%	5.50%	7.90%	20.00%
2022	-0.10%	-3.10%	4.00%	-2.10%	-3.00%	-4.80%	8.70%	3.50%	-3.70%	5.40%	4.10%	3.50%	4.30%
2021	-2.50%	6.60%	1.10%	-0.40%	6.50%	0.90%	0.30%	8.70%	2.80%	0.30%	-3.90%	2.20%	24.10%
2020	-1.70%	-6.40%	-23.20%	14.70%	-2.80%	7.50%	7.50%	2.80%	-1.20%	3.50%	11.40%	7.80%	14.90%
2019	0%	-0.40%	7.70%	1.10%	1.50%	-1.10%	-5.70%	0.90%	4.10%	3.50%	1.50%	0.90%	12.00%
2018	4.70%	-4.90%	-3.60%	6.20%	0.00%	-0.20%	6.00%	2.90%	-6.40%	-5.00%	4.70%	-0.10%	3.20%
2017	4.60%	3.70%	3.30%	1.40%	3.40%	-1.00%	5.80%	-1.60%	-1.30%	5.60%	-1.10%	3.00%	28.60%
2016	-4.80%	-7.60%	10.80%	1.40%	4.00%	1.60%	4.20%	1.70%	-2.00%	0.20%	-4.70%	-0.50%	3.00%
2015	6.40%	1.10%	-4.60%	-3.60%	3.10%	-0.80%	2.00%	-6.60%	-0.30%	1.50%	-1.60%	0.10%	-4.10%
2014	-3.40%	3.10%	6.80%	-0.10%	8.00%	5.30%	1.40%	3.00%	0.10%	4.50%	3.20%	-3.60%	31.40%
2013	2.20%	-5.70%	-0.20%	4.40%	0.90%	-2.40%	-1.70%	-5.80%	6.10%	9.80%	-2.00%	2.10%	6.80%
2012	12.40%	3.60%	-1.70%	-0.90%	-6.20%	5.40%	0.70%	0.60%	8.50%	-1.50%	4.60%	0.40%	27.70%
2011	-10.20%	-3.10%	9.40%	-1.40%	-3.30%	1.60%	-2.90%	-8.80%	-1.20%	7.80%	-9.30%	-4.30%	-24.60%
2010	-6.10%	0.80%	6.60%	0.60%	-3.60%	4.40%	1.00%	0.60%	11.60%	-0.20%	-2.60%	4.60%	17.90%
2009	-2.90%	-3.90%	9.30%	15.00%	28.10%	-3.50%	8.00%	0.60%	9.00%	-7.30%	6.80%	3.30%	75.80%
2008	-16.30%	1.70%	-9.40%	9.10%	-5.70%	-17.00%	7.20%	0.60%	-10.10%	-26.40%	-4.50%	7.40%	-51.80%
2007	2.90%	-8.30%	2.00%	7.00%	5.10%	0.50%	4.90%	-1.40%	12.50%	17.50%	-2.30%	6.50%	54.80%
2006	5.80%	2.50%	10.70%	4.60%	-13.70%	1.90%	0.50%	8.60%	5.10%	4.30%	5.60%	0.30%	39.80%
2005	-1.10%	2.20%	-3.20%	-6.50%	9.70%	6.40%	4.10%	3.10%	9.10%	-8.90%	11.90%	6.90%	36.30%
2004	-3.70%	-0.50%	-1.60%	1.40%	-17.40%	1.50%	8.40%	0.00%	7.00%	2.40%	9.60%	6.20%	36.30%
2003	-4.70%	2.10%	-8.00%	-4.50%	7.80%	12.60%	4.60%	14.40%	4.50%	9.80%	3.80%	16.40%	71.90%
2002	1.50%	6.20%	-1.10%	-4.00%	-5.10%	2.80%	-9.30%	5.40%	-4.70%	-1.20%	10.40%	4.10%	3.30%
2001	8.60%	-1.50%	-15.00%	-2.00%	3.80%	-5.10%	-3.20%	-1.80%	-13.30%	6.40%	9.80%	-0.80%	-16.20%
2000	4.40%	7.00%	-7.60%	-8.00%	-1.90%	6.60%	-9.40%	4.60%	-8.80%	-7.80%	8.10%	-0.40%	-14.70%

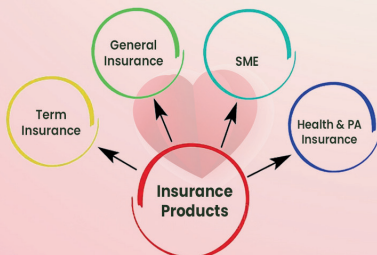
VERY HIGH POSITIVE RETURNS GREATER THAN 5.00%	HIGH POSITIVE RETURNS 2.51% TO 5.00%	MODERATE POSITIVE RETURNS 0.51% TO 2.50%	NEAR-ZERO RETURNS 0.01% TO 0.50%
MODERATELY NEGATIVE RETURNS -2.49% TO 0.00%	HIGH NEGATIVE RETURNS -5.00% TO -2.50%	VERY HIGH NEGATIVE RETURNS LESS THAN -5.00%	

OUR NEW SERVICES



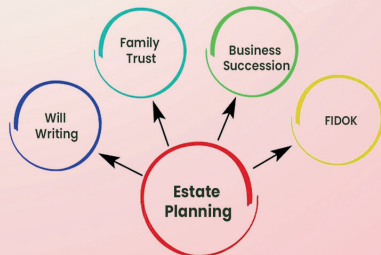
- 1 Have you got sufficient **Term Insurance**?
- 2 Have you got **Adequate Health & Critical Illness** cover?
- 3 Are you covered in case of an **Accident & Disability**?
- 4 Do have **House Insurance** to cover against natural calamities, war, flood, fire, theft etc.?
- 5 Is your **Business, Stocks, P&M, Transit and Vehicles** covered by Insurance?
- 6 Do you have a **Personal Indemnity insurance**?
- 7 Do you take **Travel Insurance** while travelling?

Contact Team Sahayak Today,
Share your current Insurance policies
and Team Sahayak will do a
FREE INSURANCE REVIEW
and help you to cover the insurance gaps.



- 1 Have you made a **Will**?
- 2 Have your family elders and other **family members made a Will**?
- 3 Have you done a comprehensive **Estate Planning**?
- 4 Is the Will an answer to your Inheritance plans or do you need a **Family Trust**?
- 5 Have you made a complete list of your Assets and liabilities and documented your **financial and non-financial assets (FIDOK)**?

Avail of the
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sandeep sahni

DAILY MOTIVATIONAL BLOG

MY TOP 5 BEST MOTIVATIONAL BLOGS OF THE MONTH...

- 1 My first rule for 2026
- 2 "Don't wait for a miracle"
- 3 Nobody cares
- 4 Letting go
- 5 The Final 5%



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MOVIE OF THE MONTH...



ARBITRAGE (2012)

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Joke of the Month...

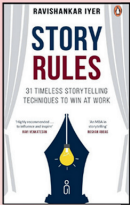


"If dolphins are just as smart as humans, why aren't we investing in underwater shopping malls and teaching them how to use credit cards?"



"My investing club has been meeting for four years. So far we've invested \$500 in stocks, \$100 in bonds and \$3000 in coffee and cake."

BOOK TO BE READ...



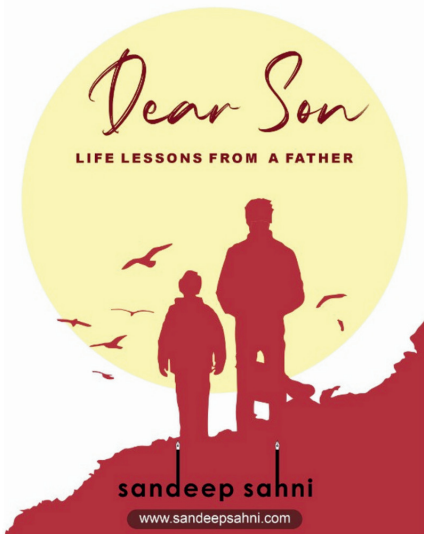
Story Rules – Ravishankar Iyer



Story Rules explains why stories matter more than facts in communication. The theme is storytelling as strategy. You should read this if you want to influence and connect. What you gain is the ability to craft messages that people remember and act on.

HAVE YOU READ BOOKS WRITTEN BY OUR EDITOR?

Dear Son



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What My MBA Did Not Teach Me About Money

What My MBA Did Not Teach Me About MONEY



Sandeep Sahni

Sanjit Singh Paul

www.sahayakassociates.in



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

Each one Counts!



Videos we are watching...

-  Can India Avoid the Middle-Income Trap? | White Oak Capital's Market Outlook | Paisa Vaisa | IVM
-  Top Global Trends for 2026 with Greg Fleming and Ruchir Sharma
-  Deregulation, Civil Service Reform & India's Growth Story | Manish Sabharwal
-  Sandeep Sahni on How Compounding Works in All Aspects of Life | Jan Tak Show | Manik Kamra
-  Decoding Sensex: The Power of Compounding in India I Insights by Prashant Jain
-  The Multidisciplinary Approach to Thinking | Peter D. Kaufman
-  Kalpen Parekh Reveals Secrets to Surviving Market Volatility | Sonia Shenoy Podcast
-  Principles for Dealing with the Changing World Order by Ray Dalio
-  Why Your ₹1 Crore is Actually Worth ₹10 Lakhs (The 2026 Trump Trap)
-  Trump Tariffs, NATO & Greenland: Neelkanth Mishra on what Geopolitics Means for the Economy

Search on Youtube to watch the videos...



Articles we are reading...

-  Why India's savings culture servers everyone except the saver
-  Stock market's 'kitna deti hai' moment may be here
-  China's genius plan to win the AI race is already paying off
-  India, the beautiful — but first, India the functional
-  Why you should be wary of AI chatbots for investment advice
-  Gold, silver ETFs see sharp correction: Redeem, hold or buy more?
-  The rupee's decline and what it means for your investment portfolio
-  Why the US plays fast and loose with India but never with China
-  Why waiting for a market crash may can cost you more than investing at record highs
-  Costly cardinal errors for 2026

Search on Google to read the articles...



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Gyan

LOVE MONEY

Funds invested in a startup or business by family and friends of the entrepreneur. It's often given based on personal trust rather than profit expectations. While easier to obtain, it can strain personal relationships if the business fails.

Kahaani

FALSE ECONOMY

I recently spoke with an architect friend about the problems one of his clients was going through. While they had originally interviewed my friend for the project, they wanted someone right away and thought he was too expensive for what they needed. Unfortunately, they currently find themselves buried in costly problems that he's now solving for them with rebuilding and reworking.

Was this a poor choice or just bad luck? If we play out the same scenario 100 times – where we rush through the selection of a consultant, picking the cheapest immediately available option – how many times do you think it ends poorly? 80%? 90%? 95%?

In economics, this is called 'False Economy', i.e. an action that saves money at the beginning but which, over a longer period of time, results in more money being spent or wasted than being saved.

Some examples of false economy include, Purchasing cheaper products that don't last as long or may require more maintenance than the more expensive alternatives, like buying cheap shoes, cheap paint, cheap automobiles, cheap appliances etc.

One way to visualize this is through the lessons from billiards. We become so focused on making the first shot that we fail to consider how we position the ball for the next shot. When we go to take the next shot, it's harder than it had to be.

Consider a few simple ways we put ourselves in a bad position.

We over leverage our business. Everything works great until it doesn't. When things inevitably change, we find ourselves ill-positioned. What seemed like an advantage becomes a nightmare.

We try to save money in the wrong places. We invest in an FDR assuming it to be low risk and incur the biggest risk of losing the purchasing power of money and not achieving the financial goal.

We balk at the fees of a specialist senior lawyer with years of relevant experience and opt for an ordinary hour lawyer who says the right things. Inevitably, we find ourselves paying for them to learn the lessons that command the heavy fees of a specialist.

We do the same when it comes to purchases. Often, we opt for the 'cheaper' option only to realize our mistakes.

As the saying goes, buy it right or buy it twice. Cheaper in the moment rarely works out to cheaper overall.

We win the moment at the cost of the decade. Examples of this are everywhere. For example, we skip necessary maintenance to spend less, we monetize buffers and margins of safety. In the process, the smallest shock can cause massive damage.

We fail to take care of ourselves. We don't eat healthy, sleep right, or exercise enough. When problems come, we're ill-positioned to deal with them.

We try to save time. We cut corners on a job and cringe when we have to fix our mistakes.

Being in a position to capitalize when times are bad requires doing different things when times are good. This goes against human nature – we don't want to look like an idiot by doing contrarian stuff when times are good even if doing so offers an unstoppable advantage when times eventually get tough.

Good times eventually come to an end. As Warren Buffett says, "Only when the tide goes out, do you discover who's been swimming naked."

The main lesson here is to always put yourself in the best position possible no matter the future conditions. Not only does this mean avoiding costly problems, but it also means putting yourself in a position to perpetually play offense. Brilliance might appear to win in the moment, but positioning wins in the end.

Sun Tzu said it right when he proclaimed, "Every battle is won before it's ever fought."

This lesson goes beyond war.

Don't fall into the lure of the 'False Economy.'

SAHAYAK OFFICE BUZZ

NFP NATIONAL 2026

(SAHARA STAR, MUMBAI | JAN 16-17, 2026)



MSME AWARENESS SESSION

(CII, SECTOR-31A, CHANDIGARH | Jan 19, 2026)



BUDGET ROUNDTABLE 2026 DISCUSSION

(PHD HOUSE, SECTOR-31A, CHANDIGARH | FEB 01, 2026)



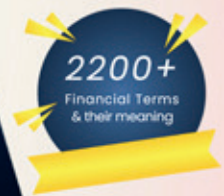
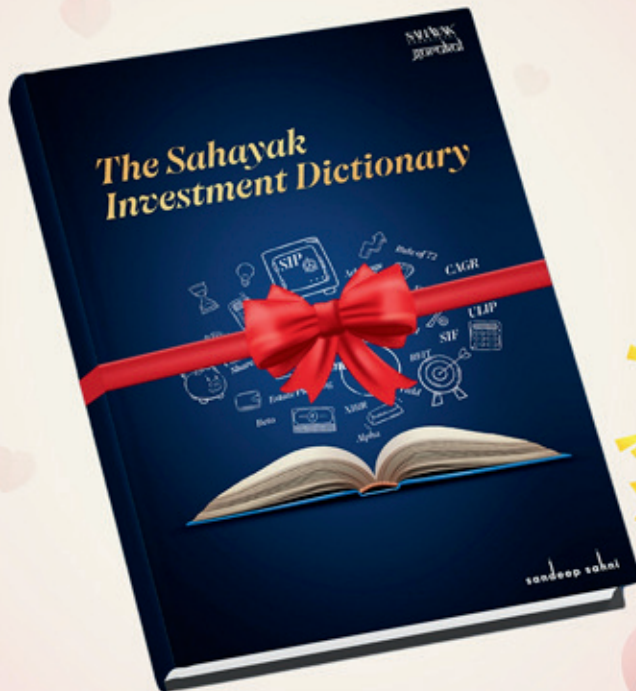
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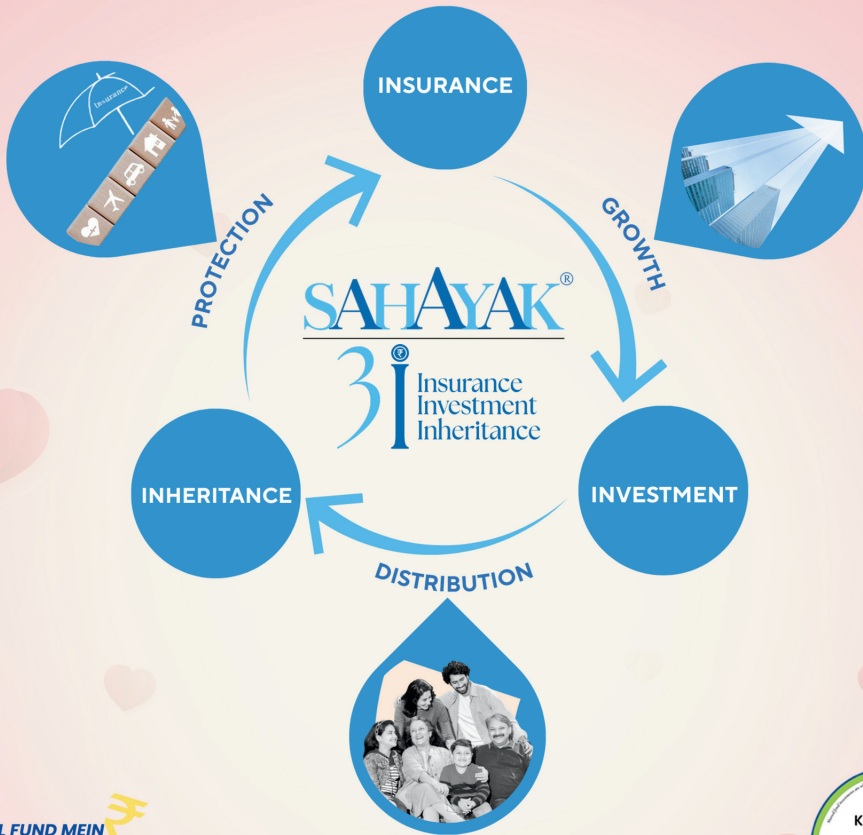


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