



A Positive Month for Equity Markets:

Again Nifty Soars to New Heights at 19,500

From the Desk of Author:

A Positive Month for Equity Markets:

The equity market experienced another robust month, with Nifty reaching a new high and settling at 19,537 as of 1st August 2023, registering a notable gain of 1.11% for the month. Let's delve into the global and local factors influencing these developments.

19,545.85

+223.30 (1.16%) ↑ past month

2 Aug, 11:29 am IST • Disclaimer

1D | 5D | **1M** | 6M | YTD | 1Y | 5Y | Max



Open	19,655.40	Low	19,523.85	52-wk high	19,991.85
High	19,678.25	Prev close	19,733.55	52-wk low	16,747.70



Mr. Uddhav Tulshibagwale
Founder
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Global market Impact:

On the global front, the Federal Reserve's decision to raise the target range for the federal funds rate by 25bps to 5.25%-5.5% in July 2023 was in line with market expectations. This brought borrowing costs to the highest level since January 2001. The policymakers emphasized their commitment to carefully assess incoming information to gauge the economic outlook and expressed readiness to adjust monetary policy if needed to address inflation & employment concerns. Additionally, experts believe that the US is gradually moving away from recession fears, with potential room to boost growth by reducing interest rates if required.



Local Considerations:

While the easing of global tensions is positive news, it is essential to pay attention to corporate earnings on the local front. The market may experience corrections if earnings do not align with stock valuations. Consequently, a cautious approach is advisable at this juncture.

Portfolio Reassessment:

As investors, it is crucial to reevaluate investment portfolios in light of the evolving market conditions. Discussing your portfolio with financial advisors can help align it effectively with your risk appetite.

Conclusion:

In conclusion, the equity market has performed well, driven by positive global developments and the potential for further growth. However, local investors should be mindful of corporate earnings and exercise caution. Regularly reviewing and adjusting your investment portfolio is essential to ensure it aligns with your risk tolerance and financial goals. Feel free to reach out to us for any portfolio-related discussions.

Happy Investing...!



Top Investment Ideas - 2023 !

Which are top themes to look for in the year 2023 ?

Despite the high valuation levels at which the Indian equity market is trading amid all the global macro worries, investors are hoping that Nifty will scale new peaks in 2023 given the resilient Indian economy and robust domestic flows. Nifty has already touched its high and is looking to break its own record in future trading sessions.

Looking at the existing bullishness and upcoming Indian macro story, we have hereby gathered some of the best investment theme from various expert's view:

1). India affluent consumption: Some of the key Market experts, who sees the Sensex above 66,000 in 2023, said resilient urban incomes as well as stronger job creation in urban areas and services sectors will lead to stronger consumption sentiment among the more affluent. The theme affects stocks in consumer discretionary, automobiles and telco.

2). Rapid infrastructure ramp up: Throwing up new opportunities to investors is the Indian government initiative to augment infrastructure capacity across sectors like transport, sanitation access, cooking gas, electricity access, tap water coverage, piped gas and affordable housing, experts believe.

3). Opening government monopolies: The Indian government aims to operate in only 4 strategic sectors and has stepped up capital recycling through \$75 bn of planned brownfield asset sales by FY25 and opening of large monopolies across coal mining, defense, city gas distribution, airports, railways, etc. "Our analysis suggests, opening monopolies helps attract large private & foreign capital and with rapid capacity adds (>3x capacity adds in a short time)," experts believe.

4). Improving digitization & financial inclusion: The Indian financial services space seems to be in a sweet spot as foreign investors have made a net investment of Rs 14,205 crore in the sector in November amid strong credit growth and a manageable non-performing loan portfolio.

5). Consolidation: As the big is becoming bigger, consolidation is happening across industries such as banks, steel, cement, NBFC and aviation. "We are seeing consolidation resulting in big companies becoming bigger and strong companies becoming stronger. Survival of the fittest is the law of nature. It's equally applicable in the corporate world," experts say.

(Article source: Economic Times)

Given below is the table of trending investment themes among Mutual funds:

Category	YTD	1 Month	3 Months	1 Year	3 Years	5 Years
Equity: Sectoral-Pharma	18.36	6.86	18.48	19.6	15.69	17.61
Equity: Thematic-PSU	16.96	6.77	11.5	33.64	31.85	12.62
Equity: Sectoral-Infrastructure	19.19	5.68	15.01	28.29	35.69	15.76
Equity: Thematic-Energy	9.07	4.81	7.21	19.53	27.88	15.07
Equity: Thematic-Dividend Yield	13.93	3.83	10.84	18.57	25.65	13.38
Equity: Thematic	14.21	3.26	12.37	17.61	25.48	12.46
Equity: Thematic-MNC	13.43	2.89	12.89	11.53	19.37	9.37
Equity: Sectoral-Technology	9.11	2.36	10.45	8.59	24.57	19.23
Equity: Thematic-ESG	8.55	2.15	9.72	11.12	19.05	12.38
Equity: Sectoral-Banking	7.26	1.69	7.43	21.91	28.36	9.88
Equity: Thematic-Consumption	12.41	1.58	12.17	13.46	24.43	13.04

** Absolute returns upto 1 Year and CAGR in 3 Years and 5 Years*


Ask us for the best of scheme under each of these themes and discuss more about your risk suitability before making the final investment decision.






Please note that best way to capture any theme-based schemes are - SIP (Systematic Investment Plan) and SWP (Systematic withdrawal Plan)

Chapter - 02

Market Indicator

EQUITY MARKET SNAPSHOT - LAST ONE YEAR

Period	KEY INDIAN INDICES 					
	SENSEX	NIFTY 50	Nifty Next 50	Nifty Midcap 150	Nifty Smallcap 250	Nifty 500
31st July 2023	66527.67	19753.80	45287.00	14140.00	11355.00	17059.00
1 Month	2.80%	2.94%	3.51%	5.51%	7.69%	3.83%
3 Months	8.86%	9.35%	14.61%	18.39%	20.89%	12.09%
6 Months	11.72%	11.84%	15.53%	21.93%	22.60%	14.22%
1 Year	15.56%	15.13%	10.71%	26.31%	29.17%	16.32%
Current P/E	24.78	23.01	29.14	27.41	22.67	24.24
Current P/B	3.61	4.83	4.69	3.71	3.7	4.52

Period	KEY INTERNATIONAL INDICIES					
	USA 		UK 	HONG KONG 	JAPAN 	GERMANY 
	NASDAQ 100	S&P 500	FTSE 100	Hang Seng	Nikkei 225	DAX
31st July 2023	15757.00	4588.96	7699.41	20078.94	33172.22	16446.83
1 Month	3.81%	3.11%	2.23%	6.15%	-0.05%	1.85%
3 Months	18.96%	10.06%	-2.17%	0.93%	14.96%	3.29%
6 Months	30.20%	12.57%	-0.93%	-8.07%	21.39%	8.73%
1 Year	21.69%	11.11%	3.72%	-0.38%	19.32%	21.97%
Current P/E	22.7	26.6	11.3	11.6	16.5	16.5
Current P/B	4.0	3.7	1.6	1.2	2.0	1.4

COMMODITY MARKET SNAPSHOT - LAST ONE YEAR

Period	GOLD - MCX	%	SILVER - MCX	%	CRUDE OIL	%
	INR 10 GRAMS		INR 1 KG		USD / BRL	
31st July 2023	59628	-	75258	-	85.43	-
1 Month	58020	2.77%	68936	9.17%	74.90	14.06%
3 Months	60057	-0.71%	74180	1.45%	79.54	7.41%
6 Months	56864	4.86%	68831	9.34%	84.49	1.11%
1 Year	51365	16.09%	58712	28.18%	110.01	-22.34%

OTHER MARKET INDICATORS

Country	India 	USA 	China 	Japan 	Germany 	UK 
GDP (USD Bil.)	USD 3385 Bn	USD 25462 Bn	USD 17963 Bn	USD 4231 Bn	USD 4072 Bn	USD 3070 Bn
10 yr Govt. Bond Yield	7.17%	3.96%	2.70%	0.60%	2.47%	4.31%
Global Currencies vs. INR	1.00	USD 1 / INR 82.29	Yuan 1 / INR 11.51	Yen 1 / INR 0.58	Euro 1 / INR 90.45	GBP 1 / INR 105.55
Current Inflation Rate	4.81%	3.00%	0.00%	3.30%	6.17%	7.90%

NIFTY EQUITY SECTORAL INDICIES 31st July 2023

INDEX	CURRENT	1 WEEK%	1 MONTH%	1 YEAR%	52W H	FALL FROM 52 WEEK HIGH
NIFTY AUTO	15,708.05	0.58%	3.70%	25.23%	15,912.15	-1.28%
NIFTY BANK	45,651.10	-0.59%	2.02%	21.76%	46,369.50	-1.55%
NIFTY COMMODITIES	6,360.25	3.74%	5.40%	14.66%	6,364.85	-0.07%
NIFTY CONSUMER DURABLES	27,408.25	1.52%	1.03%	6.14%	30,892.40	-11.28%
NIFTY ENERGY	26,853.65	4.29%	8.73%	3.21%	28,257.15	-4.97%
NIFTY FMCG	52,636.85	-0.26%	0.85%	23.89%	54,349.85	-3.15%
NIFTY INDIA CONSUMPTION	8,402.20	0.04%	1.00%	11.81%	8,505.30	-1.21%
NIFTY INDIA DIGITAL	6,058.40	1.05%	2.19%	13.85%	7,365.45	-17.75%
NIFTY INDIA MANUFACTURING	9,679.75	2.40%	5.17%	20.81%	-	-
NIFTY INFRASTRUCTURE	6,115.35	3.00%	6.56%	25.04%	6,122.60	-0.12%
NIFTY IT	29,928.45	0.28%	1.24%	2.66%	31,658.10	-5.46%
NIFTY METAL	6,758.20	5.67%	8.84%	23.19%	6,919.60	-2.33%
NIFTY OIL & GAS	8,141.15	1.70%	8.03%	3.82%	8,671.35	-6.11%
NIFTY PHARMA	14,992.15	4.61%	8.90%	17.34%	15,105.65	-0.75%
NIFTY REALTY	566.75	5.51%	8.99%	25.68%	568.8	-0.36%
NIFTY100 ESG	3,697.20	0.74%	2.28%	9.04%	-	-

Ratio of total market cap over GDP

Recent 10 Year Maximum - 132%

Recent 10 Year Minimum - 48.29%

Current Market Cap / GDP- 115%

Current Market Cap of India as on 31st July 2023 - INR 312 CR.

Current GDP: \$3.3 TRLN US dollars or INR 271 LAKHS CR.

GDP Growth Figures	% of Growth
LATEST QUARTER (JFM 2023)	6.10%
PREVIOUS QUARTER (OND 2022)	4.40%
YEAR AGO (JFM 2022)	4.00%

FII's/FPI's Activities in Indian Equity Markets

FII / DII - ACTIVITIES IN INDIAN EQUITY MARKET (CASH)

Month- Year	FII (Rs Crores)	DII (Rs Crores)
	Net Purchase / Sale	Net Purchase / Sale
Jul-23	13922.00	-1184.00
Jun-23	27250.00	4458.00
May-23	27856.50	-3306.40
Apr-23	5711.80	2216.57
Mar-23	1997.70	30548.77
Feb-23	-11090.64	19239.28
Jan-23	-41464.73	33411.85
Dec-22	-14231.09	24159.13
Nov-22	22546.34	-6301.32
Oct-22	-489.06	9276.97
Sep-22	-18308.30	14119.75
Aug-22	22025.62	-7068.63
Last 12 Months	35726.14	119569.97

COUNTRY WISE FPI AUC (Asset Under Custody) IN INDIAN MARKET

Country Wise AUC (in cr.)	As on June 30, 2023	% of Holdings
UNITED STATES OF AMERICA	2153533	42%
OTHER	817022	16%
SINGAPORE	377203	7%
LUXEMBOURG	378573	7%
MAURITIUS	301013	6%
UNITED KINGDOM	271319	5%
IRELAND	261841	5%
NORWAY	164563	3%
CANADA	142563	3%
JAPAN	120376	2%
FRANCE	133979	3%
Total	5138579	100%

SECTOR WISE FPI AUC (Asset Under Custody) IN INDIAN MARKET

Sector Wise AUC (in cr.)	As on June 30, 2023	% FPI Holdings
Financial Services	1733987	33.74%
Information Technology	488869	9.51%
Oil, Gas & Consumable Fuels	486943	9.48%
Fast Moving Consumer Goods	379879	7.39%
Automobile and Auto Components	332454	6.47%
Healthcare	270487	5.26%
Capital Goods	181174	3.53%
Consumer Durables	179011	3.48%
Power	162339	3.16%
Metals & Mining	156185	3.04%
Top 10 Sector Holdings	4371328.00	85.07%
OTHERS	767250.00	14.93%
FPI HOLDING IN INDIAN EQ MARKET	5138578.00	100.00%

Mutual Fund CATEGORY AVG Performance across Industry - 31st July 2023

Equity Funds Category - AVG Performance across Industry

Category Type	1 Month	3 Months	6 Months	1 year
Equity- Infrastructure	7.11	17.28	22.57	30.45
Small-Cap	5.58	18.39	21.21	27.39
Sector - FMCG	3.83	13.86	17.2	27.32
Sector - Financial Services	3.5	9.72	14.35	25.62
Value	5.09	13.97	15.66	22.68
Mid-Cap	4.91	16.98	19.61	22.54
Multi-Cap	4.88	15.11	18	21.59
Sector - Healthcare	7.75	19.92	22.65	21.58
Dividend Yield	4.93	12.78	14.91	20.66
Contra	3.97	13.24	14.62	20.66
Large & Mid- Cap	4.16	13.64	15.9	18.99
ELSS (Tax Savings)	3.62	12.61	15.24	18.34
Flexi Cap	3.74	12.96	15.23	17.30
Focused Fund	3.12	12.26	14.38	16.37
Large-Cap	3.14	11.04	13.5	15.56
Equity - ESG	3.38	11.57	12.41	13.84
Sector - Technology	2.16	10.83	5.12	6.73

Fixed Income Category- AVG Performance across Industry

Morningstar Category	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR
Long Duration	0.29	0.61	3.69	7.42
Medium to Long Duration	0.22	1.26	3.79	6.91
Floating Rate	0.60	1.71	3.65	6.81
10 yr Government Bond	0.08	0.79	3.70	6.72
Credit Risk	0.56	1.52	3.66	6.56
Government Bond	0.23	1.17	3.69	6.44
Dynamic Bond	0.22	1.23	3.50	6.35
Money Market	0.48	1.55	3.24	6.29
Low Duration	0.51	1.59	3.39	6.23
Arbitrage Fund	0.42	1.61	3.38	6.14
Short Duration	0.39	1.32	3.30	6.13
Medium Duration	0.35	1.15	3.44	6.06
Corporate Bond	0.48	1.46	3.40	6.00
Ultra Short Duration	0.48	1.51	3.17	5.99
Banking & PSU	0.38	1.39	3.35	5.92
Liquid	0.46	1.48	2.97	5.86

Balance Fund Category- AVG Performance across Industry

Category Type	1 Month	3 Months	6 Months	1 year
Aggressive Allocation	3.26	9.76	12.02	15.44
Dynamic Asset Allocation	2.49	7.88	9.88	12.72
Equity Savings	1.65	5.42	7.13	9.85
Balanced Allocation	1.34	6.71	9.39	8.33
Conservative Allocation	0.97	3.51	5.62	8.29

Source - Morning Star as on 31th July 2023

NOTE: This is not a single scheme Fund Performance, this is an Avg. Performance of all the funds in same Category across the Mutual Fund Industry. However Performance may be different for different scheme under same category, Please check with your advisor for the TOP Performing funds in above category for last one year)

MACRO ECONOMIC INDICATORS

GST Collection (Rs. Lakh cr.)



Power Consumption('000 MU)



Passenger Vehicles Sales('000 Units)



2-Wheeler Vehicles Sales('00000 Units)



Electric Vehicles Sales('000 units)



E-way bills(Mn.)



UPI Transaction(Rs. Lakh cr.)



E-toll Collection(Rs. Cr.)



Manufacturing PMI



Services PMI



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Inspiring Investment Story

Mr. Srinivasan - Age: 64 Years



Mr. Srinivasan, a 64-year-old retired individual, had a heartwarming plan to gift his granddaughter a sum of Rs. 10 lakhs, with the intention of investing it for 15 years. His goal was to secure her financial future and ensure that she would have substantial funds at her disposal when the time came. Last month, we conducted a portfolio review and were thrilled to share the incredible news with Mr. Srinivasan - his gift investment had tripled in value in just 8 years!

Taking a long-term view of 15 years, Mr. Srinivasan sought an investment option that would outperform the traditional bank Fixed Deposits (FD) by 2% to 3%. Delighted by the potential of his investment, he realized that he would be leaving far more for his beloved granddaughter than he had initially planned.

During our discussions, we also presented him with a comparison of what his investment would be worth today if he had opted for a fixed deposit or invested in gold instead. These comparisons highlighted the significant advantages of his chosen investment strategy, affirming his decision.

Mr. Srinivasan's thoughtful approach to his granddaughter's future underscores the importance of careful financial planning. By seeking an investment with potential for higher returns, he has ensured that his granddaughter's financial dreams will be well-supported. His gift is not just a sum of money; it is a legacy of love and foresight that will resonate for years to come. Check the below table to know more:

Scheme Name	Category	Investment Date	Amount Invested	Value as on 31-07-2023	Unrealised Profit	CAGR Returns (%)	Absolute Returns (%)
Canara Robeco Flexi Cap Reg Gr	Flexi Cap	15/11/2016	₹ 200,000	₹ 553,167	₹ 353,167	16.37	176.58
HDFC Mid-Cap Opportunities Gr	Mid Cap	15/11/2016	₹ 200,000	₹ 586,270	₹ 386,270	17.38	193.13
ICICI Pru Large & Mid Cap Gr	Large and Mid Cap	15/11/2016	₹ 200,000	₹ 519,840	₹ 319,840	15.30	159.92
Invesco India Contra Fund Gr	Contra	15/11/2016	₹ 200,000	₹ 554,503	₹ 354,503	16.41	177.25
Nippon India Small Cap Gr	Small Cap	15/11/2016	₹ 200,000	₹ 810,663	₹ 610,663	23.19	305.33
TOTAL PORTFOLIO VALUE			1000000	3024442.33	₹ 2,024,442	17.73	202.442
NIFTY 50 TRI	BENCHMARK INDICES	15/11/2016	1,000,000	2,643,604	₹ 1,643,604	15.59	164.36
NIFTY 500 TRI	BENCHMARK INDICES	15/11/2016	1,000,000	2,661,789	₹ 1,661,789	15.71	166.18
Fixed Deposit	DEBT	15/11/2016	₹ 1,000,000	₹ 1,470,357	₹ 470,357	5.99%	47.0%
Gold	COMMODITY	15/11/2016	₹ 1,000,000	₹ 2,020,430	₹ 1,020,430	11.20%	102.0%

In conclusion, Mr. Srinivasan's investment journey has been a remarkable one, and his granddaughter stands to benefit immensely from his wise decisions. We commend his commitment to securing her future and are honored to have played a role in helping him achieve his financial goals. Together, we look forward to witnessing the positive impact of this heartfelt gift for generations to come.

Note: These schemes shown here are a real story of an investor and the scheme shown here are not to be treated as our recommendation. Investor should check their own risk return appetite before choosing any plan for investments.

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Investing is not about beating others at their game.
It's about controlling yourself at your own game.

- Benjamin Graham