



BULLS ARE HITTING FIRM AND STRONG.....

Most of our readers and investors are praising us for motivating them to stick to Equity allocation and maintain confident exposure in Small Cap Funds as well as selective sector funds. But every month they come up again with same question - Is the Bull run over? Should we start booking profit?

The answer lies in a simple belief that we are sitting in a very sweet spot and firm on its growth path. So where will one go after redeeming from India? Hence, we are very confident with the current state of the Indian market. We have highlighted several key points, which signals the northward march of Equity Market. [Read more....](#)



**Mr. Uddhav
Tulshibagwale**
Founder
Udyam Investments

INDIA- UNSTOPPABLE !!

“According to the Asian Development Bank, the Indian economy is expected to grow by approximately 8% in the next 5-6 years, endorsed by increasing public investment in infrastructure and a pickup in private sector investment. “

WHAT'S INSIDE

- 01.**
Investment Gyan
- 02.**
Market Update
- 03.**
Inspiration investment story



Key highlights in the current market

- **India's Growth Prospects:** India has a strong structural story with a demographic dividend, a young population, and rising aspirational income. This should lead to significant long-term economic growth. The current share of India's GDP and market cap in the global context shows potential for future growth, with expectations that its share of global GDP could rise significantly over the next decade.
- **Near-Term Challenges:** Despite the positive long-term outlook, there are short-term challenges. Recent negative events, such as the coalition government and changes in capital gains tax, have been factored into the market. Additionally, corporate earnings are showing signs of strain, with sales slowing and margins decreasing, leading to tepid earnings growth.
- **Liquidity Influence:** In the near term, liquidity seems to be the main driver of market performance. The market has been buoyed by liquidity despite the headwinds from political and economic factors. This suggests that current market levels might be more influenced by available capital than by underlying economic fundamentals.
- **Market Expectations:** Given the recent performance and anticipated returns, it seems that market participants might face a period of consolidation. This means that, in the near term, the market might experience slower or less exciting growth as it adjusts to current conditions and settles after recent volatility.

In summary, while India's long-term economic prospects remain robust, the near-term market outlook appears less optimistic due to slowing corporate earnings and the reliance on liquidity for market support. This could lead to a period of consolidation as the market absorbs these factors. However, you should remain invested to participate in India growth Story.

Select the Schemes suitable to your profile

LOW RISK HIGH RISK

Important Note:

It is advisable to select and evaluate your Mutual Fund schemes based upon your Risk category. If you have not yet created your Risk profile yet, then ask us freely. We evaluate your Risk profile on following criteria:

- Your WILLINGNESS to take Risk
- Your ABILITY to take Risk
- Your NEED to take Risk

You are supposed to strike a balance between these three parameters and decide your Risk profile.

CALL US at: +91-98226 72235

to get your Risk Profile Creation or Review

INVESTMENT GYAN -

Union Budget - Government's Financial Strategy and Its Effect on Growth

The Union Budget is more than just a financial document; it is a reflection of the government's priorities and commitments to fostering inclusive growth and equitable development. In the context of Union Budget 2024, the spotlight shines brightly on initiatives that can potentially reshape the socio-economic landscape of our country.



Embracing Economic Equity Through Policy Reforms

Union Budget 2024 introduces a series of policy reforms that are geared towards creating a more level playing field for all segments of society. One of the key highlights is the emphasis on progressive taxation measures that seek to ensure that the burden of taxation is shared equitably amongst the populace. By increasing taxes on the wealthy and introducing tax breaks for low-income earners, the budget aims to redistribute wealth and promote greater economic parity.

Check the Tax related changes as per announcements in UNION Budget 2024

ALL LISTED ASSETS

	Earlier STCG	Now STCG	Holding Period	Holding Changes?	Earlier LTCG	Now LTCG
Stock	15%	12%	12 months	No	10%	12.50%
Equity Mutual Funds	15%	20%	12 months	No	10%	12.50%
Debt and non-Equity MFs	Slab Rate	Slab Rate	N/A	Yes, earlier same for STCG & LTCG	Slab Rate	Slab Rate
Bonds (Listed)	Slab Rate	20%	12 months	No	10%	12.50%
REITs/InvITs	15%	20%	12 months*	12 months*	10%	12.50%
Equity FoFs*	Slab Rate	20%	N/A	Yes, earlier same for STCG & LTCG	Slab Rate	12.50%
Gold/Silver ETF	Slab Rate	20%	12 months	Yes, earlier same for STCG & LTCG	Slab Rate	12.50%
Oversease FoFs	Slab Rate	Slab Rate	24 months	Yes, earlier same for STCG & LTCG	Slab Rate	12.50%
Gold Funds	Slab Rate	Slab Rate	12 months	Yes, earlier same for STCG & LTCG	Slab Rate	12.50%

ALL UNLISTED ASSETS

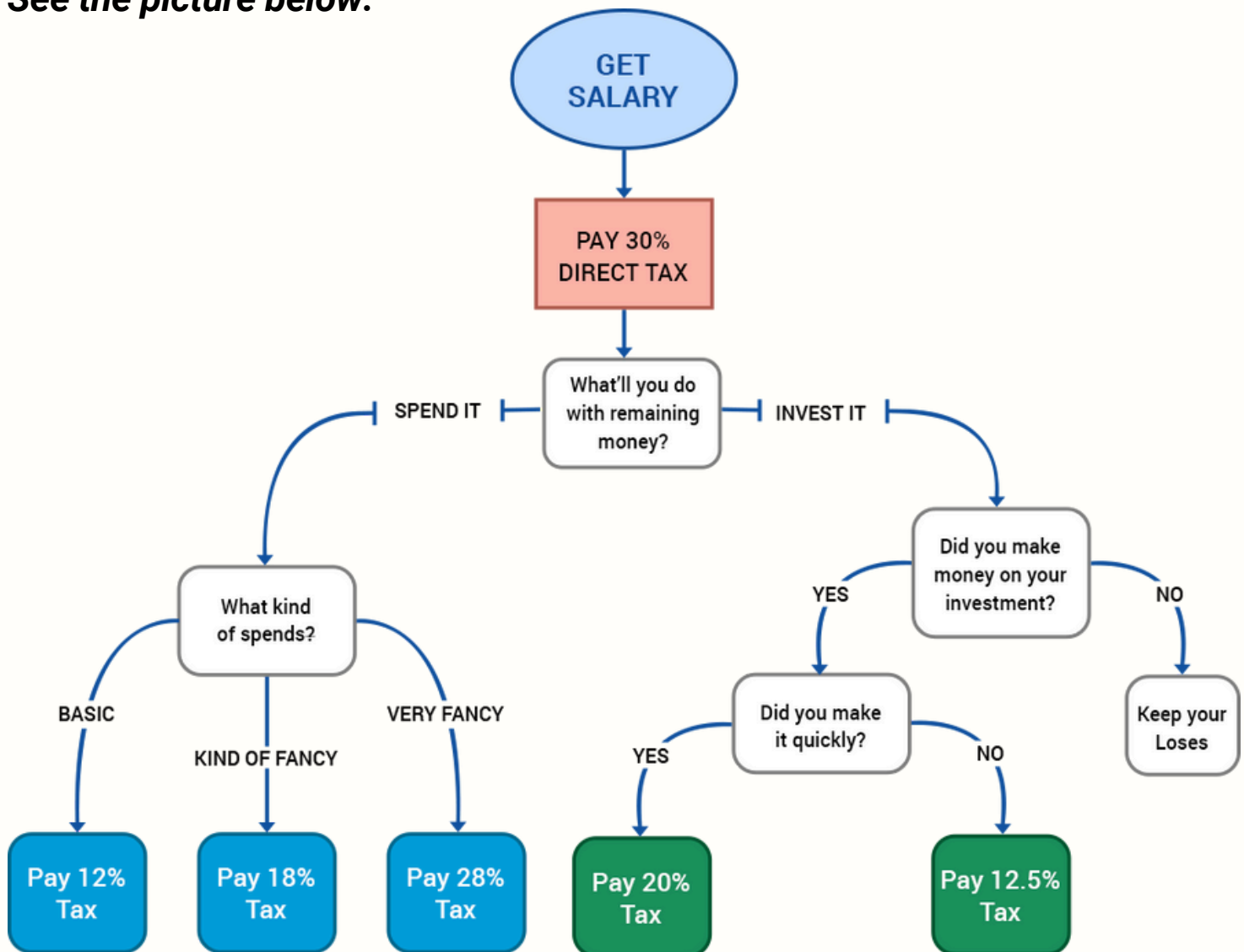
	Earlier STCG	Now STCG	Holding Period	Holding Changes?	Earlier LTCG	Now LTCG
Real Estate (Physical)	Slab rate	Slab rate	24 months	No	20%**	12.50%
Bonds (Unlisted)	Slab rate	Slab rate	24 months	Yes, earlier same for STCG & LTCG	Slab rate	12.50%
Physical Gold	Slab Rate	Slab Rate	24 months	Yes, earlier 36	20%**	Slab Rate
Stocks (Unlisted)	Slab Rate	Slab rate	24 months	No	20%**	12.50%
Foreign equity/debt	Slab rate	Slab rate	24 months	No	20%**	12.50%

* Other than those investing 90% in equity ETFs

** With indexation

Those investing in funds with at least 65% equity. | All changes effective for assets sold after 23rs July 2024

**See the smart and simple interpretation of this new changes in taxation.
See the picture below:**



The Hero Sector in Union Budget 2024

Union Budget 2024-25: What's in it for Energy Sector ?



Allocation of approx. Rs 19,000 crores to Ministry of New & Renewable Energy and Rs 20,000 crores to Ministry of Power.



Under the recently launched PM Surya Ghar – Muft Bijli Yojana, 1 crore houses to obtain free electricity upto 300 units every month.



Fiscal support to be provided to set up 800 MW thermal power plants using AUSC technology which will have much higher efficiency.

Data Source: <https://www.indiabudget.gov.in/>. PM Surya Ghar: Muft Bijli Yojana is a government scheme that aims to provide free electricity to households in India R&D Research & Development. AUSC: Advanced Ultra Super Critical

India's Best Energy Sector Fund


Funds	1 Wk Ret (%)	1 Mth Ret (%)	3 Mth Ret (%)	6 Mth Ret (%)	1 Yr Ret (%)
DSP Natural Resources and New Energy Fund - Regular Plan	4.28	4.07	9.93	24.35	51.90
ICICI Prudential Energy Opportunities Fund - Regular Plan	1.00		Recently Launched Fund		
SBI Energy Opportunities Fund - Regular Plan	4.14	5.52	11.37	--	--
Tata Resources & Energy Fund - Regular Plan	3.79	4.68	12.20	22.40	45.46






Disclaimer: Mutual Fund investments are subject to market risks, read all scheme related documents carefully. The NAVs of the schemes may go up or down depending upon the factors and forces affecting the securities market including the fluctuations in the interest rates. The past performance of the mutual funds is not necessarily indicative of future performance of the schemes. The Mutual Fund is not guaranteeing or assuring any dividend under any of the schemes and the same is subject to the availability and adequacy of distributable surplus. Investors are requested to review the prospectus carefully and obtain expert professional advice with regard to specific legal, tax and financial implications of the investment/participation in the scheme

MARKET UPDATE

Data & Reports

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 2024	81741.34	25037.85	74473.95	21867.80	17957.40	23549.20
1 Month	3.43%	3.71%	3.15%	4.97%	4.95%	4.39%
3 Months	9.75%	10.76%	14.75%	15.75%	13.41%	12.15%
6 Months	13.92%	15.40%	34.17%	22.27%	19.21%	18.92%
1 Year	22.87%	26.88%	64.54%	54.65%	58.15%	38.05%
Current P/E	24.23	23.4	26.44	45.37	31.81	27.1
Current P/B	4.12	4.21	5.09	5.59	4.52	4.55

Period	KEY INTERNATIONAL INDICIES					
	USA 	UK 	HONG KONG 	JAPAN 	GERMANY 	
	NASDAQ 100	S&P 500	FTSE 100	Hang Seng	Nikkei 225	DAX
31st July 2024	19362.43	5522.30	8367.98	17344.60	39101.82	18508.65
1 Month	-1.63%	1.13%	2.50%	-2.11%	-1.22%	1.50%
3 Months	11.02%	9.66%	2.75%	-2.36%	1.81%	3.21%
6 Months	12.98%	13.96%	9.66%	12.01%	7.76%	9.49%
1 Year	22.88%	20.34%	8.68%	-13.62%	17.88%	12.54%
Current P/E	22.8	25.4	11.7	10.9	15.9	16.5
Current P/B	3.4	2.8	1.8	1.1	1.2	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 2024	69083	-	84114	-	81.50	-
1 Month	71275	-3.08%	89783	-6.31%	86.60	-5.89%
3 Months	70969	-2.66%	81206	3.58%	83.44	-2.33%
6 Months	62865	9.89%	72243	16.43%	78.70	3.56%
1 Year	59628	15.86%	73891	13.84%	84.91	-4.02%

OTHER MARKET INDICATORS

Country	India 	USA 	China 	Japan 	Germany 	UK 
GDP (USD Bil.)	USD 3730 Bn	USD 27361 Bn	USD 17795 Bn	USD 4213 Bn	USD 4456 Bn	USD 3340 Bn
10 yr Govt. Bond Yield	6.91%	4.06%	2.15%	1.04%	2.30%	3.97%
Global Currencies vs. INR	1.00	USD 1 / INR 83.71	Yuan 1 / INR 11.58	Yen 1 / INR 0.56	Euro 1 / INR 90.63	GBP 1 / INR 107.52
Latest Inflation Rate	5.08%	3.00%	0.20%	2.80%	2.30%	2.00%

NIFTY EQUITY SECTORAL INDICIES 31st July 2024

INDEX 	CURRENT	1 WEEK%	1 MONTH%	1 YEAR%	52W H 	FALL FROM 52 WEEK HIGH
NIFTY REALTY	1,093.75	1.82%	-1.00%	92.99%	1,157.35	-5.50%
NIFTY AUTO	26,685.25	5.44%	5.89%	69.88%	26,800.70	-0.43%
NIFTY ENERGY	44,086.80	4.39%	5.50%	64.17%	44,341.80	-0.58%
NIFTY OIL & GAS	13,254.85	4.28%	8.44%	62.81%	13,431.90	-1.32%
NIFTY INFRASTRUCTURE	9,499.45	4.20%	4.00%	55.34%	9,505.60	-0.06%
NIFTY COMMODITIES	9,654.10	4.50%	4.18%	51.79%	9,660.60	-0.07%
NIFTY INDIA DIGITAL	9,018.10	1.87%	8.03%	48.85%	9,086.10	-0.75%
NIFTY PHARMA	21,777.15	4.15%	10.37%	45.26%	21,824.70	-0.22%
NIFTY CONSUMER DURABLES	39,762.25	2.06%	3.66%	45.07%	40,107.60	-0.86%
NIFTY HEALTHCARE INDEX	13,750.75	3.72%	9.34%	43.79%	13,800.25	-0.36%
NIFTY METAL	9,583.40	3.41%	-2.35%	41.80%	10,195.60	-6.00%
NIFTY INDIA CONSUMPTION	11,806.05	2.07%	6.06%	40.51%	11,832.85	-0.23%
NIFTY IT	40,851.10	1.83%	12.98%	36.50%	41,381.10	-1.28%
NIFTY100 ESG	4,995.35	2.68%	5.23%	35.11%	-	-
NIFTY FMCG	62,082.20	-0.16%	9.38%	17.94%	63,084.30	-1.59%
NIFTY BANK	51,553.40	0.46%	-1.51%	12.93%	53,357.70	-3.38%

Ratio of total market cap over GDP

Recent 10 Year Maximum - 155%

Recent 10 Year Minimum - 48.29%

Current Market Cap / GDP- 149.31%

Current Market Cap of India as on 31st July 2024 - INR 462.87 LAKH CR.

Current GDP: \$3.73 TRLN US dollars or INR 310 LAKHS CR.

GDP Growth Figures**% of Growth**

LATEST QUARTER (JFM 2024)

7.80%

PREVIOUS QUARTER(OND 2023)

8.40%

YEAR AGO (JFM 2023)

6.10%

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-24	5407.83	23486.02
Jun-24	2037.47	28633.15
May-24	-42214.28	55733.04
Apr-24	-35692.19	44186.28
Mar-24	3314.47	56311.60
Feb-24	-15962.72	25379.30
Jan-24	-35977.87	26743.63
Dec-23	31959.78	12942.25
Nov-23	5795.05	12762.14
Oct-23	-29056.61	25105.86
Sep-23	-26692.16	20312.65
Aug-23	-20620.65	25016.95
Last 12 Months	-157701.88	356612.87

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

Country Wise AUC (in cr.)	As on June 30, 2024	% of Holdings
UNITED STATES OF AMERICA	3017336	42.2%
SINGAPORE	524670	7.3%
LUXEMBOURG	520874	7.3%
IRELAND	419787	5.9%
MAURITIUS	377858	5.3%
UNITED KINGDOM	358917	5.0%
NORWAY	256862	3.6%
CANADA	183712	2.6%
JAPAN	205702	2.9%
FRANCE	149770	2.1%
Other	1128966	15.8%
Total	7144454	100.0%

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

Sector Wise AUC (in cr.)	As on June 30, 2024	% FPI Holdings
Financial Services	2054913	28.8%
Oil, Gas & Consumable Fuels	616324	8.6%
Information Technology	597930	8.4%
Automobile and Auto Components	571132	8.0%
Fast Moving Consumer Goods	421822	5.9%
Capital Goods	409070	5.7%
Healthcare	399604	5.6%
Power	319441	4.5%
Consumer Services	279761	3.9%
Telecommunication	263833	3.7%
Top 10 Sector Holdings	5933830	83.1%
OTHERS	1210624	16.9%
FPI HOLDING IN INDIAN EQ MARKET	7144454	100.0%

Mutual Fund CATEGORY AVG Performance across Industry - 31st July 2024

Equity Funds Category - AVG Performance across Industry

Category Type	1 Month	3 Months	6 Months	1 year
Equity- Infrastructure	3.48	15.4	28.78	63.46
Mid-Cap	4.87	16.78	25.65	54.07
Contra	5.49	15.35	25.17	52.16
Dividend Yield	6.29	15.16	23.01	49.72
Small-Cap	4.78	14.85	20.65	49.34
Value	5.46	13.87	21.45	49.14
Multi-Cap	4.48	13.72	21.65	46.02
Sector - Healthcare	10.39	15.24	20.87	45.93
Large & Mid- Cap	4.21	13.92	22.56	44.94
Sector - Technology	12.04	22.86	14.2	40.72
Flexi Cap	4.14	13.1	20.41	40.51
ELSS (Tax Savings)	4.25	12.65	19.74	39.14
Focused Fund	4.05	12.27	20.23	38.73
Large-Cap	4.09	11.7	19.27	35.39
Equity - ESG	5.56	13.96	18.67	35.24
Sector - Financial Services	-0.03	5.1	10.47	21.21
Sector - FMCG	4.18	7.86	2.8	19.46

Fixed Income Category- AVG Performance across Industry

Morningstar Category	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR
Long Duration	0.74	3.68	4.99	9.12
Arbitrage Fund	0.54	1.69	3.42	7.31
Government Bond	0.79	2.82	3.73	7.25
Medium to Long Duration	0.9	2.75	3.95	7.11
Floating Rate	0.77	1.91	3.64	6.91
10 yr Government Bond	0.97	2.96	3.83	6.89
Credit Risk	0.63	1.78	3.05	6.86
Dynamic Bond	0.55	2.57	3.44	6.56
Corporate Bond	0.72	1.9	3.3	6.46
Medium Duration	0.69	2.02	3.31	6.35
Money Market	0.45	1.41	3.11	6.28
Low Duration	0.42	1.36	3.06	6.2
Banking & PSU	0.52	1.61	3.06	6.11
Ultra Short Duration	0.39	1.24	2.92	6.02
Short Duration	0.67	1.8	2.94	5.96
Liquid	0.33	1.17	2.71	5.93

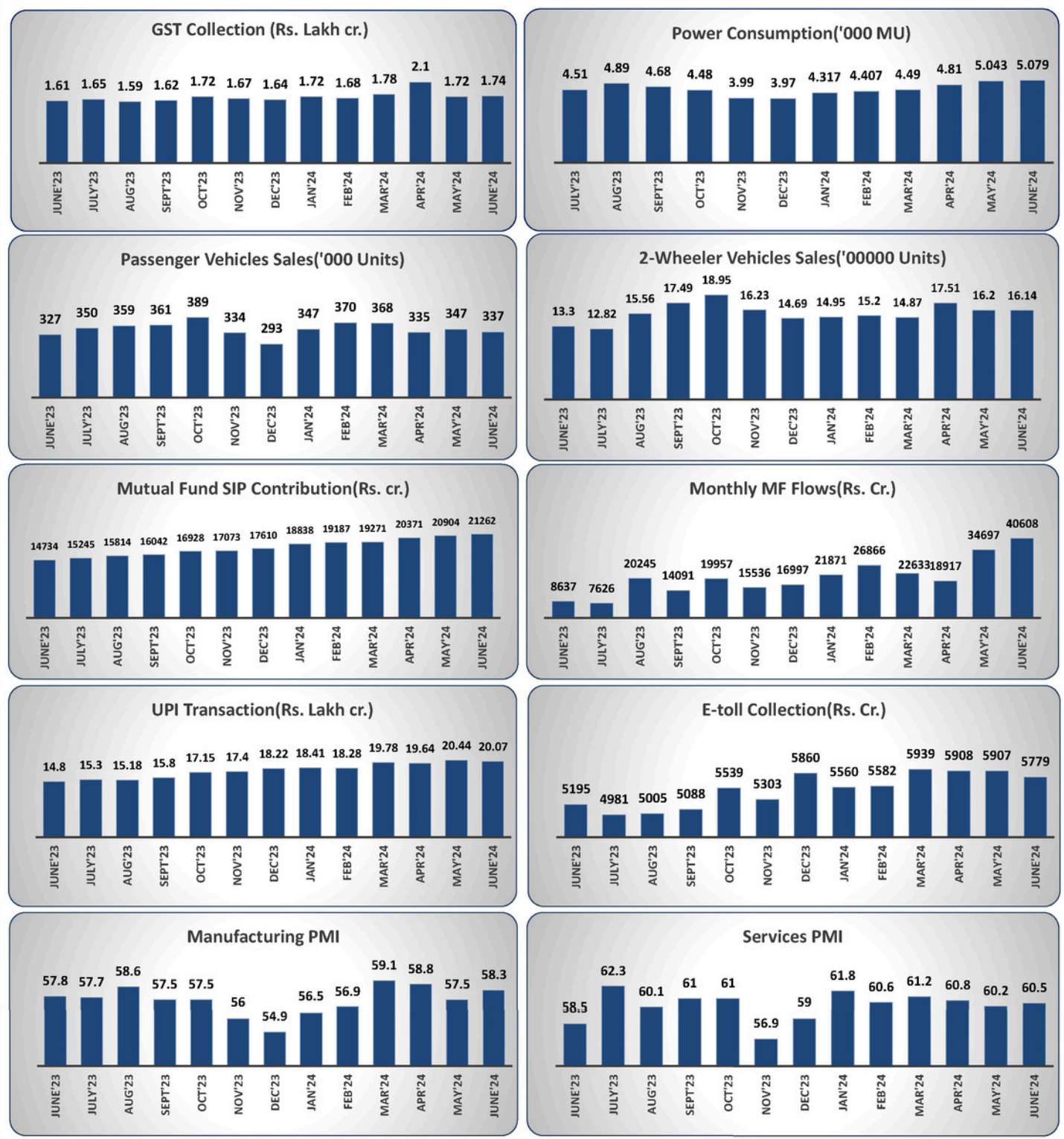
Balance Fund Category- AVG Performance across Industry

Category Type	1 Month	3 Months	6 Months	1 year
Aggressive Allocation	3.51	10.22	16.57	31.33
Dynamic Asset Allocation	2.90	7.46	11.75	24.37
Balanced Allocation	2.91	8.75	13.34	20.07
Equity Savings	1.80	4.76	7.40	14.64
Conservative Allocation	1.28	4.16	6.54	12.36

Source - Morning Star as on 31st July 2024

NOTE: This is not a single scheme fund performance. This is an average 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



Source - Morning Star as on 31st July 2024

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SIP SUCCESS STORIES: HOW SYSTEMATIC INVESTMENT PLANS WORK WONDERS !

“SIP works on the principle of Cost Averaging and Compound Interest. Mutual Fund SIP accounts stood at 8.99 CRORE! And the total amount collected through SIP during June 2024 was ₹ 21,262 crore”

Systematic Investment Plan or SIP as it is commonly known, is an investment plan (methodology) offered by Mutual Funds wherein one could invest a fixed amount in a mutual fund Scheme periodically at fixed intervals - say once a month instead of making a lump-sum investment. The SIP installment amount could be as small as ₹ 500 per month. SIP is similar to a recurring deposit where you deposit a small /fixed amount every month.

SIP is a very convenient method of investing in mutual funds through standing instructions to debit your bank account every month, without the hassle of having to write out a cheque each time.

SIP has been gaining popularity among Indian MF investors, as it helps in Rupee Cost Averaging and also in investing in a disciplined manner without worrying about market volatility and timing the market.

Are you ready to witness your wealth grow in the long term? With Systematic Investment Plans (SIPs), you can secure your financial future while enjoying potential returns.

Whether you aspire to buy your own home, fund your children's education, travel the world, or plan a comfortable retirement, SIPs for a long term can provide the pathway to make those dreams a reality.



TOP SIP PERFORMERS

“ SIP works the best in long term i.e > 10 Years”

We have taken a data for Top 20 SIPs which were run for last 15 Years
(Rs 10,000/- pm)

SL No	Funds	15 Yr SIP Ret (%)	Value of Rs 10000 per month (approx)
1	DSP Small Cap Fund - Regular Plan	22.21	1.5 Cr
2	Franklin India Smaller Companies Fund	22.19	1.4 Cr
3	Edelweiss Mid Cap Fund - Regular Plan	22.02	1.4 Cr
4	Quant Small Cap Fund	21.98	1.4 Cr
5	HDFC Mid-Cap Opportunities Fund	21.85	1.4 Cr
6	Quant Active Fund	21.46	1.4 Cr
7	Kotak Small Cap Fund - Regular Plan	21.43	1.3 Cr
8	Kotak Emerging Equity Fund - Regular Plan	21.42	1.3 Cr
9	Invesco India Mid Cap Fund	20.87	1.2 Cr
10	Quant Flexi Cap Fund	20.66	1.2 Cr
11	Quant Large and Mid Cap Fund	20.63	1.2 Cr
12	Nippon India Growth Fund - Institutional Plan	20.46	1.2 Cr
13	Tata Midcap Growth Fund - Regular Plan	20.46	1.2 Cr
14	Canara Robeco Emerging Equities Fund - Regular Plan	20.44	1.2 Cr
15	Quant Mid Cap Fund	20.42	1.2 Cr
16	HDFC Small Cap Fund - Regular Plan	20.39	1.2 Cr
17	Baroda BNP Paribas Midcap Fund	20.14	1.2 Cr
18	Nippon India Growth Fund	20.08	1.1 Cr
19	SBI Magnum Midcap Fund	19.99	1.1 Cr
20	HSBC Midcap Fund	19.92	1.1 Cr

Data Source : Value Research | Date as on 2nd August 2024 | Approx Values shown in SIP calculation

Disclaimer :

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It's All About Mutual Fund
Since 1991

AMFI Registered Mutual Fund Distributor
Refer to SID/SAI/KIM link: sebi.gov.in/filings/mutual-funds.html

DISCLAIMER

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