



UDYAM

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INVESTMENT OUTLOOK

Monthly Newsletter to manage your personal finances.

Record-breaking Milestones:

Nifty Soars to New Heights at 19,000

From the Desk of Author:

The past month has been one for the record books in India's financial markets. The Nifty index soared to an unprecedented height of 19000, while both the Nifty and Sensex recorded gains of more than 3%. These remarkable milestones signify a positive trajectory for the Indian economy and investor sentiment.

India's financial landscape experienced a wave of optimism throughout the month. Foreign Institutional Investors (FIIs) injected significant funds into the market, bolstering its overall strength. Additionally, the Reserve Bank of India's (RBI) Financial Stability Report instilled confidence among investors, further reinforcing the positive outlook



Mr. Uddhav Tulshibagwale
Founder
Udyam Investments

What's inside

01 - Investment Gyan

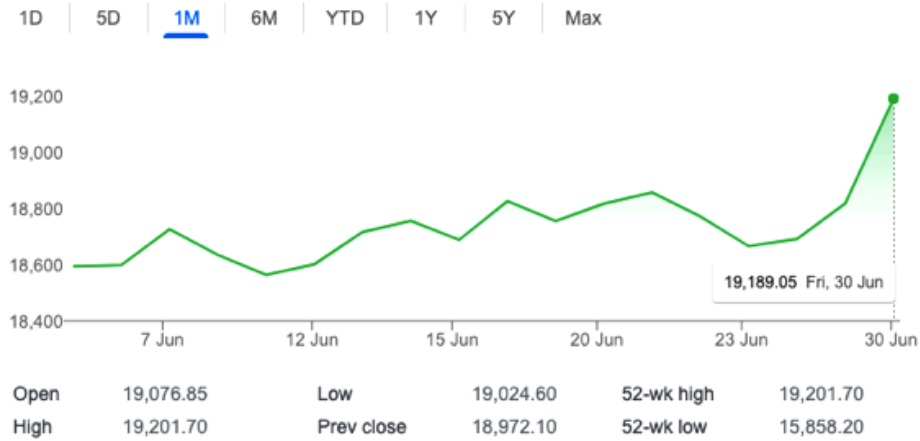
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19,189.05

+595.20 (3.20%) ↑ past month

30 Jun, 3:31 pm IST • Disclaimer



Wealth building is often hindered by our emotional investment behavior, with fear and greed being the biggest culprits. Negative noise in the market tends to make us fearful, causing us to postpone our investments. Conversely, when positive noise and a bullish market emerge, we become greedy and eager to invest more. However, our approach should be the opposite: adopting a bullish stance during a negative market and exercising conservatism during a rising market.


Does that mean it's time to sell stocks or cash out? No, not at all. We don't advise leaving the equity market at this point. However, we encourage you to assess your portfolio. Make sure it's not excessively invested in overvalued categories and that it's properly diversified among different assets.

Read more about some smart investment tips in bullish market and other stories of the month.

Happy Investing...

Uddhav Tulshibagwale - Founder
Udyam Investments

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Investment Gyan - Is this the time to get light on Equity ?

The 50-stock index moved past the 19100-mark for the first time ever, backed by strong inflows from foreign portfolio investors. This inflow was triggered by strong corporate earnings growth, encouraging domestic macroeconomic conditions, and easing inflation concerns. In the June quarter, benchmark Nifty 50 gained more than 10% and scaled a record high. But how will be the performance of next quarter - i.e September Quarter ? Should you get lighter on your Equity allocation or continue with your bullish approach ?

If you are a mutual Fund investor and that too under Asset Allocation funds, then you should not be worried at all ! However, if you have taken any sectoral calls or have taken any aggressive exposures in Small Cap or Mid Cap Funds, then must keep a close watch over the valuations. We have picked some data from ET (economic times), to drill down the possible performance of next quarter.

Historically, bulls have enjoyed the monsoon party every September quarter. In the last three years, Nifty 50 has given high single-digit to low double-digit returns in the July-September period, data analysed by ETMarkets showed.

Historical performance of Nifty in Jul-Sep



In the initial part of the year, FPIs were net sellers in India, but they turned buyers in China on expectations of a rebound in the economy post Covid. However, the prospects of China deteriorated, while that of India improved. India's macros are steadily improving, and GDP and corporate earnings growth have the potential to improve further from here. So FPIs have reversed their strategy to **'Buy India, Sell China'**.

Experts believe that the recent upgrade in FY24 GDP growth forecasts for India, and stability in rupee against the dollar and other major currencies, will likely be the supportive factors for FPI inflows. So majorly the experts are bullish in next quarter too !!


Under such scenario, we believe that one should remain invested and don't get deterred by small interim volatility. Please check the trending Mutual Fund categories on Page -6 of this newsletter






Note : Experts views collected from various published articles and edited In-house. Author has not posted any personal view in this article. Please refer us for clarification on any statement or data published in this article

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
30th June 2023	64718.56	19189.05	43750.30	13401.45	10544.20	16430.00
1 Month	3.35%	3.53%	4.05%	6.16%	6.36%	4.21%
3 Months	9.71%	10.54%	15.75%	18.05%	19.99%	12.86%
6 Months	6.37%	5.99%	3.70%	12.75%	11.21%	6.35%
1 Year	22.07%	21.60%	19.85%	33.44%	30.36%	22.73%
Current P/E	23.92	22.36	29.09	26.49	20.79	23.51
Current P/B	3.40	4.50	4.88	3.60	3.45	4.29

Period	KEY INTERNATIONAL INDICIES					
	USA 		UK 	HONG KONG 	JAPAN 	GERMANY 
	NASDAQ 100	S&P 500	FTSE 100	Hang Seng	Nikkei 225	DAX
30th June 2023	15179.21	4450.38	7531.53	18916.43	33189.04	16147.90
1 Month	6.49%	6.49%	1.15%	3.74%	7.45%	3.09%
3 Months	15.16%	8.30%	-1.31%	-7.27%	18.36%	3.32%
6 Months	38.75%	15.91%	1.07%	-4.37%	27.19%	15.98%
1 Year	31.95%	17.57%	5.05%	-13.46%	25.75%	26.32%
Current P/E	27.30	22.20	13.70	9.10	17.20	12.50
Current P/B	4.70	4.20	2.10	1.19	1.90	3.40

COMMODITY MARKET SNAPSHOT - LAST ONE YEAR

Period	GOLD - MCX	%	SILVER - MCX	%	CRUDE OIL	%
	INR 10 GRAMS		INR 1 KG		USD / BRL	
30th June 2023	57755	-	68499	-	74.53	-
1 Month	60252	-4.14%	72128	-5.03%	72.66	2.57%
3 Months	59389	-2.75%	72095	-4.99%	79.77	-6.57%
6 Months	54779	5.43%	69362	-1.24%	85.91	-13.25%
1 Year	50719	13.87%	59268	15.58%	114.81	-35.08%

OTHER MARKET INDICATORS

Country	India 	USA 	China 	Japan 	Germany 	UK 
GDP (USD Bil.)	USD 3310 Bn	USD 23315 Bn	USD 17734 Bn	USD 4940 Bn	USD 4259 Bn	USD 3131 Bn
10 yr Govt. Bond Yield	7.11%	3.87%	2.68%	0.40%	2.42%	4.43%
Global Currencies vs. INR	1.00	USD 1 / INR 82.09	Yuan 1 / INR 11.29	Yen 1 / INR 0.57	Euro 1 / INR 89.10	GBP 1 / INR 103.82
Current Inflation Rate	4.25%	4.00%	0.20%	3.20%	6.40%	8.70%

NIFTY EQUITY SECTORAL INDICIES 30th June 2023

INDEX	CURRENT	1 WEEK%	1 MONTH%	1 YEAR%	52W H	FALL FROM 52 WEEK HIGH
NIFTY FMCG	52,194.75	1.78%	2.49%	38.49%	52,540.50	-0.66%
NIFTY BANK	44,747.35	2.58%	0.70%	34.50%	44,787.10	-0.09%
NIFTY REALTY	520	2.58%	9.43%	33.35%	527.15	-1.36%
NIFTY METAL	6,209.10	2.85%	4.59%	30.57%	6,919.60	-10.27%
NIFTY AUTO	15,147.65	4.11%	6.84%	27.82%	15,182.45	-0.23%
NIFTY INDIA MANUFACTURING	9,204.15	2.81%	6.10%	25.22%	-	-
NIFTY INFRASTRUCTURE	5,738.70	2.11%	4.85%	23.86%	5,746.30	-0.13%
NIFTY INDIA CONSUMPTION	8,318.75	2.59%	4.88%	23.74%	8,325.90	-0.09%
NIFTY COMMODITIES	6,034.25	1.51%	2.30%	19.10%	6,189.05	-2.50%
NIFTY CONSUMER DURABLES	27,130.05	1.75%	4.80%	18.71%	30,892.40	-12.18%
NIFTY100 ESG	3,614.85	2.74%	3.58%	16.90%	-	-
NIFTY INDIA DIGITAL	5,928.50	2.59%	7.48%	14.50%	7,313.70	-18.94%
NIFTY PHARMA	13,767.50	4.41%	9.23%	12.75%	13,805.05	-0.27%
NIFTY IT	29,563.00	3.53%	0.91%	5.06%	31,587.35	-6.41%
NIFTY ENERGY	24,696.50	1.50%	1.98%	-1.11%	28,257.15	-12.60%
NIFTY OIL & GAS	7,535.70	1.36%	0.12%	-1.12%	8,671.35	-13.10%

Ratio of total market cap over GDP

Recent 10 Year Maximum - 132%

Recent 10 Year Minimum - 48.29%

Current Market Cap / GDP- 109%

Current Market Cap of India as on 30th June 2023 - INR 296 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
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
Jul-22	-6567.71	10546.02
Last 12 Months	15236.43	131299.99

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

Country Wise AUC (in cr.)	As on May 30, 2023	% of Holdings
UNITED STATES OF AMERICA	2047350	41.96%
OTHER	769071	15.76%
SINGAPORE	365164	7.48%
LUXEMBOURG	357475	7.33%
MAURITIUS	298655	6.12%
UNITED KINGDOM	271319	5.56%
IRELAND	248132	5.09%
NORWAY	156154	3.20%
CANADA	136399	2.80%
JAPAN	114055	2.34%
FRANCE	115,855	2.37%
Total	4879629	100%

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

Sector Wise AUC (in cr.)	As on May 30, 2023	% FPI Holdings
Financial Services	1646306	33.74%
Information Technology	487869	10.00%
Oil, Gas & Consumable Fuels	476503	9.77%
Fast Moving Consumer Goods	370221	7.59%
Automobile and Auto Components	306665	6.28%
Healthcare	245375	5.03%
Consumer Durables	166522	3.41%
Capital Goods	160343	3.29%
Power	152006	3.12%
Metals & Mining	150237	3.08%
Top 10 Sector Holdings	4162047.00	85.29%
OTHERS	717582.00	14.71%
FPI HOLDING IN INDIAN EQ MARKET	4879629.00	100.00%

Mutual Fund CATEGORY AVG Performance across Industry - 30th June 2023

Equity Funds Category - AVG Performance across Industry

Category Type	1 Month	3 Months	6 Months	1 year
Sector - Financial Services	3.14	12.95	5.22	36.87
Equity- Infrastructure	5.23	14.16	12.49	33.50
Sector - FMCG	3.18	12.11	14.55	30.96
Small-Cap	5.89	17.17	12.94	30.83
Mid-Cap	5.54	16.45	11.53	29.49
Contra	4.84	12.61	9.59	29.13
Multi-Cap	4.8	14.29	9.69	27.53
Value	4.47	12.16	8.31	26.54
Large & Mid- Cap	4.79	13.48	8.23	24.79
ELSS (Tax Savings)	4.4	12.57	7.99	24.41
Dividend Yield	4.18	10.35	9.09	24.36
Flexi Cap	4.28	13.12	8.24	23.86
Focused Fund	4.54	12.8	7.78	22.81
Large-Cap	3.92	11.9	6.42	22.51
Equity - ESG	4.15	11.43	6.5	21.08
Sector - Healthcare	8.62	16.21	11.3	19.57
Sector - Technology	2.29	5.89	5.91	10.79

Fixed Income Category- AVG Performance across Industry

Morningstar Category	1 MONTH	3 MONTHS	6 MONTHS	1 YEAR
Long Duration	-1.32	1.99	4.07	8.59
10 yr Government Bond	-0.58	2.39	4.03	8.11
Medium Duration	0.11	1.85	3.24	7.34
Government Bond	-0.13	2.12	3.77	7.19
Medium to Long Duration	-0.26	2.03	3.56	7.14
Dynamic Bond	0.00	2.01	3.26	6.82
Floating Rate	0.46	1.87	3.43	6.75
Credit Risk	0.18	1.73	3.38	6.63
Short Duration	0.22	1.66	3.13	6.31
Banking & PSU	0.15	1.74	3.18	6.06
Low Duration	0.45	1.64	3.12	5.97
Money Market	0.44	1.55	3.11	5.93
Corporate Bond	0.14	1.77	2.98	5.90
Ultra Short Duration	0.40	1.50	3.09	5.82
Liquid	0.43	1.41	2.92	5.56
Arbitrage Fund	0.58	1.70	3.26	5.55

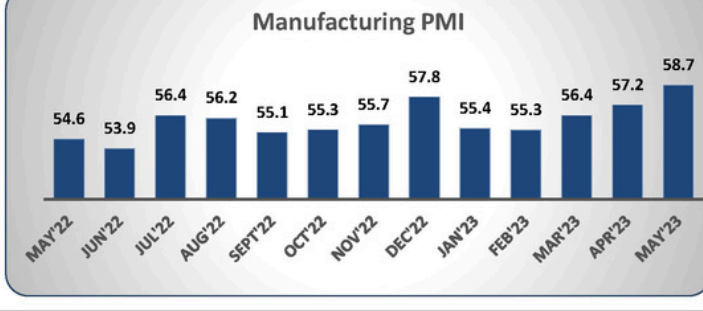
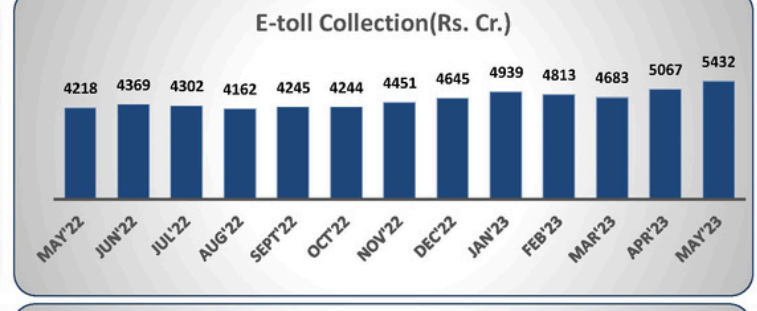
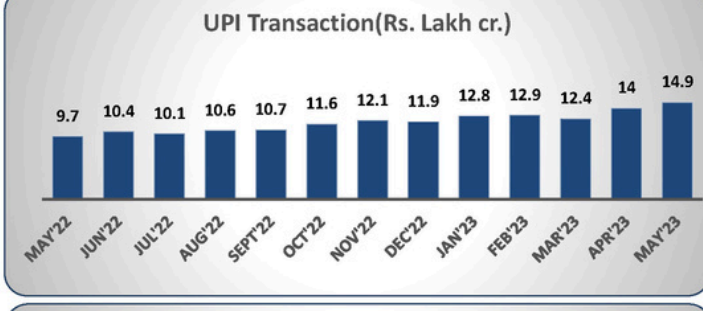
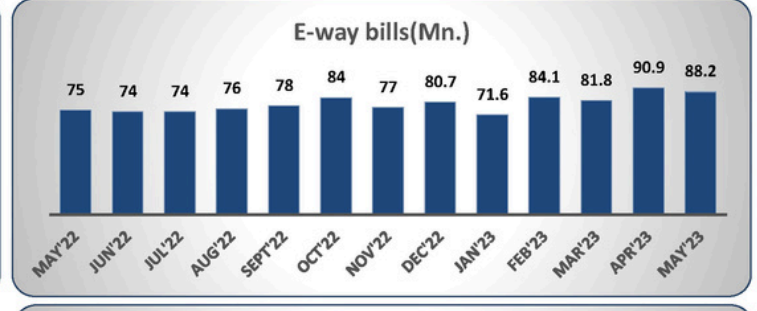
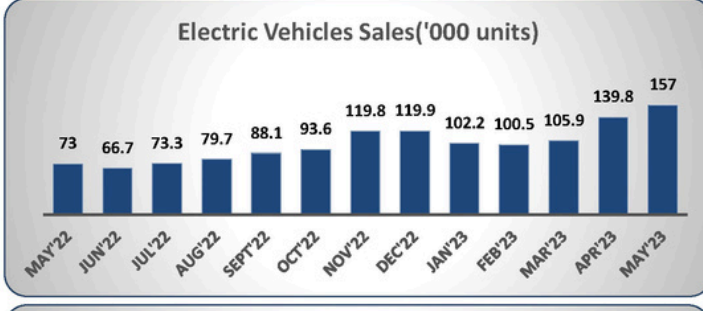
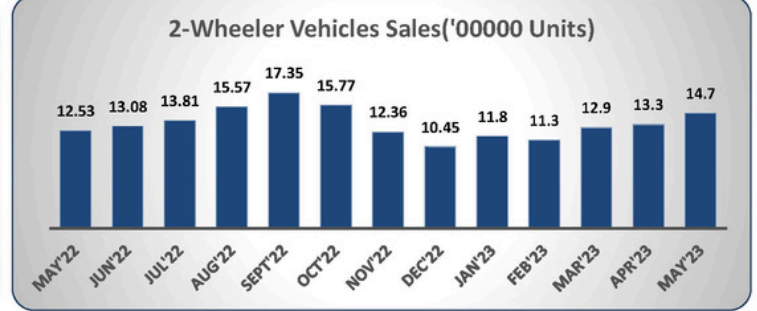
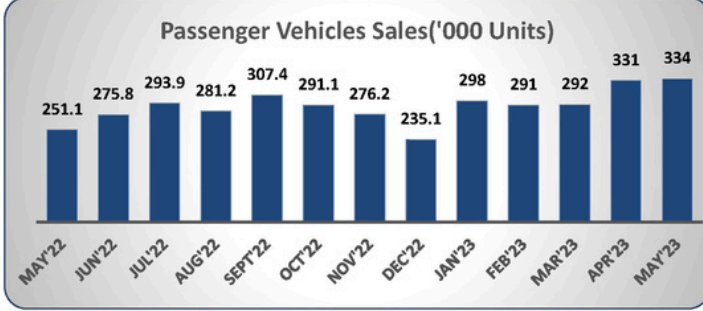
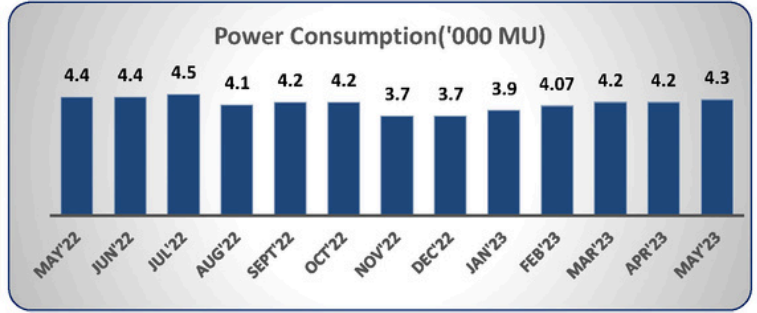
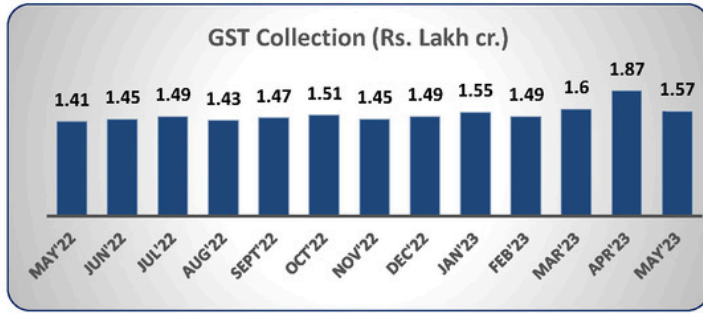
Balance Fund Category- AVG Performance across Industry

Category Type	1 Month	3 Months	6 Months	1 year
Aggressive Allocation	3.39	9.44	6.19	19.20
Dynamic Asset Allocation	2.84	7.77	6.17	15.97
Balanced Allocation	2.11	8.09	5.48	14.12
Equity Savings	1.82	5.38	4.75	11.20
Conservative Allocation	0.83	3.69	3.90	9.39

Source - Morning Star as on 30th June 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



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Chapter - 03

Inspiring Investment Story

Mr. Suraj Tripathi- Age: 44 Years



This is the inspiring investment story of Suraj Tripathi, a 44-year-old individual who embarked on a journey to create wealth through smart investment decisions. Suraj was determined to start saving and investing wisely, considering various options such as Recurring Deposits (RD) and a certain amount in the Public Provident Fund (PPF). However, he had concerns about the volatility of the equity market.

Given Suraj's long-term investment horizon and his desire to build wealth over a period of 15 years, we recommended him to consider investing in Mutual Fund Systematic Investment Plans (MF SIPs). We presented him with the track record of how equities had outperformed all other asset classes over the long run. Considering his 15-year time frame, we emphasized the benefits of allocating 100% of his investment in MF SIPs.

On June 23rd, we met Suraj for a portfolio review, and we are pleased to share the track record of his performance. Suraj is ecstatic with the results and is highly satisfied with the performance of his investments. In fact, he has decided to increase his SIP amount by an additional 10,000 per month. **Given below is the table showing Suraj's latest portfolio status:**

Scheme Name	Launch Date	MF SIP Start Date	SIP Amount	Nav	Units	No of Installments	Investment Amount	SIP value as on 23-06-2023	XIRR (%)
Canara Robeco Emerging Equities Reg Gr	11/03/2005	15/06/2017	4000.00	170.28	2656.58	73.00	292000.00	452362.00	15.24
Mirae Asset Emerging BlueChip Reg Gr	09/07/2010	15/06/2017	4000.00	101.79	4648.50	73.00	292000.00	473152.00	16.78
Kotak Emerging Equity Sch Gr	30/03/2007	15/06/2017	4000.00	82.71	6241.66	73.00	292000.00	516272.00	19.36
Nippon India Multi Cap Gr Gr	28/03/2005	15/06/2017	4000.00	185.50	2783.65	73.00	292000.00	516371.00	19.64
DSP Flexi Cap Reg Gr	07/06/2007	15/06/2017	4000.00	69.65	6415.47	73.00	292000.00	446844.00	14.85
TOTAL MF PORTFOLIO			20000.00				1460000.00	2405001.00	17.17
NIFTY 50 TRI	-	15/06/2017	20000.00	-	-	73.00	1460000.00	2236450.00	14.14
Public Provident Fund	-	15/06/2017	20000.00	-	-	73.00	1460000.00	1819334.00	7.28
Domestic Price of Gold	-	15/06/2017	20000.00	-	-	73.00	1460000.00	2192503.00	13.48

Suraj is resolute in his decision to utilize these funds only at the time of his retirement and has no intentions of withdrawing them before then. His disciplined approach and clear goals have contributed to his success thus far.

By telling Suraj Tripathi's story, we hope to inspire others to make informed investment decisions, consider long-term strategies, and trust in the potential of the equity market for wealth creation.

In **conclusion**, Suraj Tripathi's journey reaffirms the adage that "**SIP Zaroori Hai!**" It encourages individuals to seek further information and advice related to SIP, such as choosing the right schemes, determining the appropriate investment amount, and deciding on the debit date. With dedication and a disciplined approach, anyone can harness the power of SIP and pave the way to a financially secure future.

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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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.

Contact us today



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**When you're an investor, you can look at the
quantitative and qualitative elements of an investment,
but there's a third aspect: What you feel in your gut.**

- Kevin O'Leary