



DHANAVRUKSHA
FINANCIAL SERVICES

MONTHLY REPORT

MARCH 2024





DHANAVRUKSHA
FINANCIAL SERVICES

TABLE OF CONTENTS

• GLOBAL MARKETS	3
• INDIAN MARKETS	4
• NEWS	5
• MUTUAL FUND	6-7
• FIXED DEPOSITS	8-9
• IPO LISTINGS	10
• DHANAVRUKSHA'S JOURNEY TILL FY 2024	11-12



INDICES – GLOBAL MARKETS

INDEX	Monthly Change
Nasdaq	0.64%
FTSE	3.52%
Dow Jones	1.84%
Shanghai Composite	0.47%

U.S. Fed Holds Key Interest Rate With Signal For Three Cuts This Year

The Federal Open Market Committee unanimously decided to hold its key interest rate at 5.25–5.5% in March. The U.S. Federal Reserve kept its key interest rate steady for the fifth straight time and continued to signal three rate cuts this year, but indicated that it is not in a rush to ease policy.

BOJ hikes rates by 10 bps – more symbolic and no world impact

Japan's interest rate increase was more symbolic and does not have any impact on other world markets. The rate increase was to indicate that Japan is trying to achieve 2% inflation target after being a deflated economy for last 20 years. The epitome of productivity has been reached in Japan, demography is inclined towards old age and thus there has been no growth in Japan's economy. After 10 years some wage revision has happened in Japan recently.

Gold continues its historic run, price surges to record high

Gold reached yet another record high as traders rushed to acquire the safe-haven asset amidst escalating tensions in the Middle East, in March. Despite a stronger dollar and reduced expectations for U.S. interest rate cuts, investors showed significant interest in gold. Gold closed at ₹70,440 per 10 grams on March 30th. Gold witnessed a big surge of 8.4% in March.

Crude Oil Price Rises

In March, crude prices hit a five-month high at \$87 per barrel-mark over the persistent geopolitical tensions. After the latest OPEC+ policy decision, US West Texas Intermediate (WTI), the US benchmark, breaching \$85 per barrel level for the first time since October last year.



INDICES - INDIAN MARKETS

Index	Points	Monthly Change
NIFTY 50	22,326.9	0.05%
SENSEX	73,651.35	0.13%

FII & DII INFLOWS (Rs in Cr.)

CATEGORY	BUY AMT	SELL AMT	NET AMT
FII/FPI	365,393.1	362,078.7	3,314.4
DII	246,251.1	189,939.5	56,311.6

SECTORAL PERFORMANCE

NIFTY IT	34898.15	7.48%
NIFTY BANK	47124.60	2.17%
NIFTY AUTO	21,419.1	4.93%
NIFTY MIDCAP 50	13,526.5	0.60%
NIFTY SMALLCAP 50	7029.95	6.02%

Moody's upgrades India's 2024 GDP growth forecast to 6.8%

"India's economy has performed well and stronger-than-expected data in 2023 has caused us to raise our 2024 growth estimate to 6.8% from 6.1%," the Moody's said in its Global Macro Outlook 2024-25.

"India is likely to remain the fastest-growing among G-20 economies over our forecast horizon," it added.

S&P Global raises India's FY25 GDP growth forecast to 6.8%

S&P Global in March raised India's FY25 growth forecast to 6.8% on the back of strong domestic demand and a pick-up in exports. The American rating agency, which last November projected India's FY25 GDP growth at 6.4%, expects it to moderate in the coming fiscal year after better-than-expected 7.6% growth in FY24.

World's fastest T+0 stock settlement kicks off

The BSE and the NSE roll out same-day settlement of securities in March. A list of 25 common scrips like Ambuja Cements, Ashok Leyland, Bajaj Auto, etc.. were released, that will be settled on the same day on an optional basis.

India's CAD dips to USD 10.5 billion in October–December: RBI

India's current account deficit declined to USD 10.5 billion or 1.2 per cent of the GDP in October–December quarter from USD 11.4 billion in the previous three months and USD 16.8 billion a year back, the Reserve Bank of India (RBI) said in March. Net FDI inflow at USD 8.5 billion during April–December 2023 was lower than USD 21.6 billion during April–December 2022, it said.

Massive Equity buying by Mutual Funds

In March, Indian Mutual funds invested a net Rs.45,298 crore in equities, the highest in a month ever, according to data from the Securities and Exchange Board of India. It was three times of the past 12-month average investment of Rs.15,184 crore by these funds in Equities.

Stop accepting inflows in overseas ETFs: Sebi to MFs

Markets regulator Sebi has asked fund houses not to accept any more contribution in schemes which invest in exchange traded funds listed on foreign bourses from April 1. The Sebi direction comes as these ETFs are set to exhaust the RBI-imposed aggregate upper limit of \$1 billion worth of investments.

Final regulations on surrender of Life Insurance Policy

In March, IRDAI announced the final regulations on surrender value, which would be effective April 1. As per that, the surrender value is expected to remain the same or lower if policies are surrendered up to a period of within 3 years. For policies surrendered from the 4th to 7th year, the surrender value will see a slight increase.

First set of stress tests for small and midcaps were declared.

SEBI has mandated Mutual Fund houses to come out with stress tests for Small and Midcap funds every fifteen days with the first one which was declared on 15th March. Basically, these tests are to inform investors in a situation of stress, if redemption pressure is high what would be the number of days taken to liquidate 50% of the portfolio and 25% of the portfolio. The number of days Fund houses have declared as the time to liquidate 50% ranges from 12 days to 60 days and half of that for liquidation of 25%.



MUTUAL FUND CATEGORY RETURN : EQUITY

CATEGORY	YTD	1 week	1 Month	3 Months	1 Year	3 Years	5 years	10 years
Equity : Large Cap	7.62	2.49	1.52	7.82	42.5	17.78	15.51	13.96
Equity : Large & Midcap	7.4	3.03	1.62	7.54	46.39	20.99	18.39	17.16
Equity : Flexi Cap	6.18	2.71	1.27	6.38	40.91	18.01	16	15.41
Equity : Multicap	7.06	3.19	1.12	7.03	48.59	23.38	--	--
Equity : Midcap	7.48	3.5	1.94	7.36	56.25	24.3	21.8	19.94
Equity : Smallcap	4.53	4.36	-0.31	4.16	56.07	27.81	24.94	21.97
Equity : Value Oriented	8.53	2.77	0.2	8.43	50.67	21.77	18.18	17.38
Equity : ELSS	6.17	2.57	0.91	6.32	40.85	19.12	17.16	16.28
Equity : Sectoral Banking	2.45	2.59	0.46	3.01	30.28	16.05	12.07	14.09
Equity : Sectoral Infrastructure	14.04	4.19	2.93	14.12	66.93	32.21	23.59	18.57
Equity : Sectoral Pharma	12.23	2.39	1.92	9.83	58.51	18.14	22.51	15.6
Equity : Sectoral Technology	0.2	-0.05	-6.01	0.76	28.73	12.08	22.75	18.10
Equity : Thematic Energy	7.84	3.77	1.76	7.27	43.35	19.52	22.51	19.89
Equity : Thematic PSU	20.06	4.35	0.85	19.08	93.91	42.96	24.65	16.69
Equity : International	5.57	0.39	2.83	5.76	20.2	3.98	9.44	7.18



MF CATEGORY RETURN : HYBRID & DEBT

CATEGORY	YTD	1 week	1 Month	3 Months	1 Year	3 Years	5 years	10 years
Hybrid : Aggressive	5.29	2.04	1.04	5.43	32.17	15.55	14.02	13.79
Hybrid: Equity Savings	3.04	0.97	0.61	3	16.91	9.33	8.86	8.63
Hybrid: Arbitrage	2.03	0.31	0.6	1.86	7.33	5.24	5.04	5.88
Hybrid: Dynamic Asset	4.79	1.51	0.73	4.84	25.46	12.21	11.65	10.43
Hybrid: Multi Asset	6.21	2.14	2.22	6.13	29.55	16.44	16.29	10.44
Debt : Long duration	3.86	0.08	0.2	4.19	8.96	4.89	7.02	8.06
Debt : Medium duration	2.03	0.18	0.56	2.04	7.09	5.87	5.42	7.15
Debt : Short duration	1.9	0.21	0.61	1.87	6.89	5.45	5.8	6.93
Debt : Low duration	1.93	0.24	0.73	1.86	7.09	5.41	5.5	6.67
Debt : Ultra short	1.89	0.23	0.7	1.81	6.88	5.21	5.36	6.28
Debt : Liquid	1.89	0.21	0.67	1.84	7.11	5.31	5.06	6.33
Debt : Money Market	2	0.26	0.76	1.91	7.26	5.39	5.73	6.75
Debt : Overnight	1.67	0.13	0.56	1.64	6.69	5.07	4.66	5.7
Debt: Corporate Bond	2.04	0.24	0.68	2	7.13	5.04	6.22	7.33
Debt : Credit Risk	2.1	0.19	0.66	2.03	8.05	9.35	4.89	6.61
Debt : Banking & PSU	2.09	0.25	0.67	2.05	7.11	5.14	6.44	7.34
Debt : Gilt	2.41	0.13	0.29	2.59	7.65	4.98	6.67	8.04
Commodities : Gold	8.89	3.63	10.14	8.18	14.16	14.45	15.78	8.18



FIXED DEPOSITS

MAHINDRA FINANCE

Tenure in Months	Cumulative	Monthly	Quarterly	Half Yearly	Annual	Sr Citizen
12	7.60%	7.20%	7.25%	7.35%	7.60%	0.25% Addition
24	7.75%	7.25%	7.35%	7.50%	7.75%	
36	8.05%	7.50%	7.60%	7.80%	8.05%	
48	8.05%	7.50%	7.60%	7.80%	8.05%	
60	8.05%	7.50%	7.60%	7.80%	8.05%	

HDFC BANK FD

Tenure	Annual	Senior Citizen
15	7.10%	7.60%
18	7.25%	7.75%
36	7.00%	7.50%
60	7.00%	7.75%

PNB HOUSING FINANCE

12-23	7.45%	7.21%	7.25%	7.32%	7.45%	0.30% Additional
24-35	7.00%	6.79%	6.83%	6.89%	7.00%	
36-47	7.85%	7.58%	7.63%	7.70%	7.85%	
49-59	7.40%	7.16%	7.20%	7.26%	7.40%	
60-71	7.65%	7.39%	7.44%	7.51%	7.65%	



FIXED DEPOSITS

SHRIRAM FINANCE

	NON - CUMULATIVE DEPOSIT				CUMULATIVE DEPOSIT	
Period (months)	Monthly % p.a	Quarterly % p.a	Half yearly % p.a	Yearly % p.a	Effective yield % p.a	Maturity value for Rs.5000/-
12	7.59	7.63	7.71	7.85	7.85	5,392
18	7.73	7.77	7.85	8	8.16	5,612
24	7.87	7.92	8	8.15	8.49	5,849
30	8.05	8.1	8.18	8.35	8.88	6,110
36	8.38	8.43	8.52	8.7	9.49	6,423
42	8.42	8.47	8.56	8.75	9.75	6,706
50	8.47	8.52	8.62	8.8	10.1	7,107
60	8.47	8.52	8.62	8.8	10.5	7,625

Rates as effective from 9th April

BAJAJ FINANCE

12-14	7.40%	7.16%	7.20%	7.27%	7.40%	0.25% Additional
24	7.55%	7.30%	7.35%	7.41%	7.55%	
25-35	7.35%	7.11%	7.16%	7.22%	7.35%	
36-60	8.05%	7.77%	7.82%	7.89%	8.05%	



COMMODITIES & CURRENCY

PARTICULARS	29TH FEBRUARY 24	31TH MARCH 24	% CHANGE
10 YEAR G-SEC	7.07%	7.05%	0.28%
GOLD (10GM)	64,070	70,440	9.94%
BRENT CRUDE	6794.32	7293.20	7.34%
USD/INR	82.91	83.37	0.55%
EUR/INR	89.61	89.95	0.37%

IPO LISTINGS IN MARCH

NAME	ISSUE SIZE	ISSUE PRICE	LISTING PRICE	LISTING GAIN/ LOSS %	CMP
R K Swamy Ltd	₹423.56 Cr	₹270 - ₹288	₹250	13%	₹273.75
J G Chemicals Ltd	₹251.19 Cr	₹210 - ₹221	₹209	5.4%	₹171.40
Gopal Snacks Ltd	₹650 Cr	₹381 - ₹401	₹351	12.5%	₹357.15
Popular Vehicles & Services Ltd	₹601.55 Cr	₹280 - ₹295	₹289.2	2%	₹247.85
Krystal Integrated Services Ltd	₹300.13 Cr	₹680 - ₹715	₹785	9.8%	₹753.20

CMP as on 28th March 2024



Dhanavruksha has completed its first full Financial Year on 31st March 24 with fulfilling numbers with the support of our esteemed customers.

- Incepted in July 2022, we have been able to win the belief of over 300 customers who have trusted over Rs.120 Crs of their investments with us in such a short span, across financial products like Mutual Funds, Equities, Fixed Deposits, Bonds, PMS, AIF etc . As on 31st March 2024 , we have 186 customers who invest every month in Systematic Investment Plans of Mutual Funds, with the monthly investment amounting to over 53 lacs.
- Apart from investments, we have customers protected through Life and Health Insurance based on our guidance. Investors have also been getting their Estate planning structured and executed through our seasoned Estate Planning Associates to seamlessly transition the wealth to the next generation.
- Our customers are spread across 59 cities within and outside the country, across 13 Indian states apart from NRIs based out of the US, UK and UAE. This trust shown is extremely humbling and we have been getting generous references from our customers, helping to increase our pipeline of prospects for a great growth.
- We are building our team, to provide great experience to our customers and to adequately cater to the growth in business. We are sure the belief shown by our customers on us and our unwavering commitment to manage our customers' wealth with utmost care and deliver great returns will take our business and our customer's wealth creation on a high momentum trajectory.

Thanking all our customers once again for the tremendous support.



Financial Literacy sessions by Dhanavruksha

- We are committed to contribute to Financial Literacy and have been conducting Financial Awareness sessions at Corporates and Colleges. We believe Financial Literacy is very vital in the life of any person and so we believe it should start as early as high school and college levels. So we have been conducting sessions for College students with this objective.
- So far we have conducted 14 Financial Literacy Sessions, 11 offline and 3 online. These sessions were attended by over 2000 people which include 1050 college students and employees of Corporates. The Corporate sessions were at companies like Sify Technologies, K12 Techno Services, G Square, Sathyam Homes, Zenitus, Krythium etc. These colleges are at Managalore Independent PU College, Bangalore and Patrician College and SSN College at Chennai. The sessions were attended by people from cities like Chennai, Bangalore, Cochin and Vishakapatnam.
- Our endeavour to contribute to the society on Financial Literacy would continue with the same commitment and we look forward to add value to the Financial lives of as many people.

THE POWER OF PERSPECTIVE : INVESTOR QUOTES

“You make most of your money in a bear market, you just don’t realize it at the time.” - Shelby Cullom Davis

“In the short run, the market is a voting machine. In the long run, it is a weighing machine.” - Benjamin Graham

“The stock market is a device to transfer money from the impatient to the patient.” - Warren Buffett

CONTACT US:



75/77, KG MARINA BAY, SANTHOME HIGH ROAD, CHENNAI 600004



WWW.DHANAVRUKSHA.IN



+91 73058 88454
044 - 4506 6434



customerservice@ghanavruksha.in



**DHANAVRUKSHA
FINANCIAL SERVICES**

Wealth Management | Equities, MF, PMS, AIF, Bonds, Deposits, Unlisted Shares etc.
Insurance | Business Loans | Venture Capital
