



DHANAVRUKSHA
FINANCIAL SERVICES

MONTHLY REPORT

APRIL 2024





DHANAVRUKSHA
FINANCIAL SERVICES

TABLE OF CONTENTS

• GLOBAL MARKETS	3
• INDIAN INDICES & MARKETS	4
• NEWS	5
• QUARTERLY RESULTS	6
• MUTUAL FUNDS	7-8
• FIXED DEPOSITS	9-10
• IPO LISTINGS	11
• IN THE MONTH AT DHANAVRUKSHA	12



INDICES – GLOBAL MARKETS

INDEX	Monthly Change
Nasdaq	4.51%
FTSE	2.63%
Dow Jones	4.43%
Shanghai Composite	0.89%



On 13 April 2024, the Islamic Revolutionary Guards Corps (IRGC), a branch of the Iranian military, launched attacks against Israel. This led to geopolitical tensions and was expected to affect the markets badly. However, markets corrected just a couple of days after which they recouped.



No more tax relief for FPIs in Mauritius after tax treaty revision. In a move that could potentially pull the Indian equity markets lower, apart from the higher core inflation in US, government has ended tax relief for foreign portfolio investors (FPIs) from Mauritius. Although the agreement between India and Mauritius was signed on March 7, the amendment was made public from 1st April.



The European Central Bank held rates steady again in April but said slowing inflation could open the door to easing monetary policy, raising hopes of a first cut in June.

It was the fifth consecutive time the central bank has frozen borrowing costs, with the key deposit rate sitting at a record high of four percent.



Gold & Silver prices hit all-time high on strong US inflation figures and Fed rate cut buzz. Gold saw a good run in April, returning 4.05% with the price for 10 grams reaching Rs. 73,780.



INDIAN INDICES & MARKETS

Index	Points	Monthly Change
NIFTY 50	22,604.85	0.64%
SENSEX	74,482.78	0.63%

FII & DII INFLOWS (Rs in Cr.)

CATEGORY	BUY AMT	SELL AMT	NET AMT
FII/FPI	277,880.2	313,572.3	35,692.1
DII	257,826.1	213,639.8	44,186.3

SECTORAL PERFORMANCE

NIFTY IT	33,212.05	5.26%
NIFTY BANK	49,396.75	3.82%
NIFTY AUTO	22,479.90	5.12%
NIFTY MIDCAP 150	18,893	4.46%
NIFTY SMALLCAP 250	15,906.50	8.22%



The RBI in its MPC meeting in April, kept the repo rate unchanged and projected the GDP growth for FY 25 at 7% and inflation at 4.5%.

The current repo rate stands at 6.50%



Sebi chief Madhabi Puri Buch in April said that the high price-to-earning multiple in Indian markets reflected global investors' optimism and trust, while arguing that valuation was a manifestation of the economy's momentum.



The BSE's market cap crossed Rs.400 lakh Crores in the month of April. Adding a little over Rs 100 lakh crore in the last nine months.

Valuation Gauge of the Indian markets has fallen 33% in the past 3 years even as the index gained 52%. Earnings surge makes PE fair & Nifty attractive. Decline in valuation is due to strong Earnings. PE has dropped from 33 times to 22 times in 3 years. Nifty has grown 85% in 4 years whereas EPS of Nifty has grown 115% in the same period.



The United Nation's Economic and Social Survey of Asia and the Pacific 2024 which came out in April said, India has become the world's fastest-growing major economy and a bright spot for the Asia-Pacific in 2023 amid strong household consumption and public investment in infrastructure.



India emerges as world's services factory – Goldman Sachs. India's share in global services exports has more than doubled over the last 18 years and rise of global capability centres (CCs) has played a crucial role in the expansion.



Extreme weather events may pose a risk to inflation along with prolonged geopolitical tensions that could keep crude oil prices volatile, RBI's state of the economy report stated in April.



RBI has cautioned that frequent shocks to inflation due to climate change can weaken policy transmission and necessitate tighter monetary policy. RBI's monetary policy port noted that climate change can increase inflation and stunt growth.



GST revenue collection for April 2024 highest ever at Rs 2.10 lakh crore. The total GST collection for the fiscal year 23-24 was ₹20.18 lakh crore, which is 11.7% higher than last year.



Hinduja Group's IIHL acquires 60% stake in Invesco India Asset Management.



QUARTERLY RESULTS

Company	Revenue	Net Profit
TCS	3%	9%
Tata Comm	24%	0.32%
Angel One	64%	30%
Infosys	1%	30%
Jio Financial	683%	239%
HDFC AMC	28%	43%
Wipro	4%	6%
Reliance	11%	0.72%
L&T Technology	21%	9%
Tech Mahindra	6%	41%
Motilal Oswal	108%	334%
Shriram Finance	24%	57%
HCL Tech	7%	0.35%
Yes Bank	19%	126%
Adani Energy	40%	13%



MUTUAL FUND CATEGORY RETURN : EQUITY

CATEGORY	YTD	1 week	1 Month	3 Months	1 Year	3 Years	5 years	10 years
Equity : Large Cap	9.42	0.9	1.57	6.75	38.93	18.73	15.92	14.13
Equity : Large & Midcap	10.6	0.93	2.7	7.35	44.06	22.09	19.43	17.33
Equity : Flexi Cap	8.55	0.58	2.05	6.16	38.23	19.17	16.81	15.91
Equity : Multicap	10.51	0.8	2.93	6.34	47.32	24.42	--	--
Equity : Midcap	11.7	1.26	3.43	7.31	54.67	25.63	23.5	20.15
Equity : Smallcap	10	0.17	4.32	4.42	56.36	27.77	26.91	22.13
Equity : Value Oriented	12.06	0.95	2.76	6.33	49.46	23.74	19.78	17.79
Equity : ELSS	8.88	0.58	2.26	6.25	39.47	20.28	18.04	16.6
Equity : Sectoral Banking	5.98	1.85	2.93	6.39	26.33	18.89	13.36	14.32
Equity : Sectoral Infrastructure	18.98	0.66	3.99	11	66.68	34.52	25.26	18.93
Equity : Sectoral Pharma	12.11	0.44	0.13	5.39	51.18	15.08	23.16	15.25
Equity : Sectoral Technology	3.09	1.84	4.47	8.17	28.93	13.11	22.49	18.04
Equity : Thematic Energy	15.97	1.53	4.52	10.36	47.85	21.31	22.92	20.43
Equity : Thematic PSU	28.40	1.91	5.98	11.87	94.66	45.87	26.61	16.94
Equity : International	4.95	1.23	0.13	5.83	20.97	2.07	8.88	7.03

CATEGORY	YTD	1 week	1 Month	3 Months	1 Year	3 Years	5 years	10 years
Hybrid : Aggressive	7.27	0.46	1.73	5.12	30.48	16.44	14.59	13.92
Hybrid: Equity Savings	4.13	0.28	0.93	2.86	16.13	9.76	9.10	8.71
Hybrid: Arbitrage	2.60	0.10	0.44	1.69	7.35	5.30	5.02	5.86
Hybrid: Dynamic Asset	6.03	0.37	1.07	3.76	24.94	12.99	11.99	10.68
Hybrid: Multi Asset	7.40	0.24	1.54	5.22	26.59	15.16	14.59	11.09
Debt : Long duration	3.68	0.51	0.16	0.72	6.00	4.56	7.08	7.88
Debt : Medium duration	2.38	0.21	0.31	1.39	6.11	5.70	5.62	7.06
Debt : Short duration	2.31	0.19	0.37	1.48	6.28	5.36	5.92	6.88
Debt : Low duration	2.51	0.12	0.54	1.85	6.95	5.46	5.56	6.65
Debt : Ultra short	2.47	0.12	0.55	1.84	6.86	5.31	5.42	6.27
Debt : Liquid	2.44	0.13	0.56	1.79	7.09	5.40	5.02	6.31
Debt : Money Market	2.58	0.12	0.56	1.92	7.18	5.48	5.78	6.73
Debt : Overnight	2.22	0.12	0.52	1.60	6.69	5.17	4.67	5.68
Debt: Corporate Bond	2.41	0.19	0.33	1.54	6.40	4.91	6.36	7.26
Debt : Credit Risk	2.52	0.15	0.39	1.67	7.41	9.22	5.05	6.55
Debt : Banking & PSU	2.42	0.18	0.30	1.52	6.36	5.01	6.69	7.30
Debt : Gilt	2.58	0.38	0.17	0.92	6.09	4.70	6.73	7.87
Commodities : Gold	12.23	1.65	2.62	12.58	15.42	13.84	16.68	8.18



FIXED DEPOSITS

MAHINDRA FINANCE

Tenure in Months	Cumulative	Monthly	Quarterly	Half Yearly	Annual	Sr Citizen
12	7.50%	7.10%	7.20%	7.50%	7.40%	0.25% Addition
24	7.80%	7.30%	7.40%	7.80%	7.75%	
36	8.10%	7.55%	7.65%	7.80%	8.10%	
48	8.05%	7.50%	7.60%	7.80%	8.05%	
60	8.10%	7.55%	7.65%	7.80%	8.10%	

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%	7.50%

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

12	7.80%	7.59%	7.63%	7.71%	7.85%	0.50% Additional
24	8.10%	7.87%	7.92%	8.00%	8.15%	
36	8.50%	8.38%	8.43%	8.52%	8.70%	
60	8.60%	8.47%	8.52%	8.62%	8.80%	
50 (JUBILEE)	8.60%	8.47%	8.52%	8.62%	8.80%	0.55% Additional

BAJAJ FINANCE

12-14	7.40%	7.16%	7.20%	7.27%	7.40%	0.25% Additional
24	7.80%	7.53%	7.58%	7.65%	7.80%	
36-60	8.10%	7.81%	7.87%	7.94%	8.10%	
42	8.60%	8.28%	8.34%	8.42%	8.60%	



COMMODITIES & CURRENCY

PARTICULARS	31TH MARCH 24	30TH APRIL 24	% CHANGE
10 YEAR G-SEC	7.05%	7.19%	1.98%
GOLD (10GM)	70,440	73,780	4.05%
BRENT CRUDE	7293.20	7336.61	0.59%
USD/INR	83.37	83.50	0.15%

IPO LISTINGS IN APRIL

NAME	ISSUE SIZE	ISSUE PRICE	LISTING PRICE	LISTING GAIN/ LOSS %	CMP
SRM Contractors Ltd	₹130.20 Cr	₹200 - ₹210	₹225	7.14%	₹200.10
Bharti Hexacom Ltd	₹4,275 Cr	₹542 - ₹570	₹755	33.25%	₹866.50
JNK India Ltd	₹649.47 Cr	₹395 - ₹415	₹621	50%	₹694.55

CMP as on 30th April 2024

IN THE MONTH AT DHANAVRUKSHA

- We are glad to share that DV with the overwhelming support from our customers crossed 100 Crores of AUM (Assets Under Management) in Mutual Funds is the month of April. With your patronage and our continuous efforts to serve you better, we are confident of breaching many such milestones. We thank all our customers, business associates and product providers for the support.
- DV co-sponsored the Finmeet event conducted by FINPRO, an association of Finance Professionals across the country, at Mumbai on 13th April. At the meet we presented our services and strengths to the members of FINPRO and other participants. We hope to reach out to more customers through the members of FINPRO and further penetrate into more cities.



THE POWER OF PERSPECTIVE : INVESTOR QUOTES

"Beware of little expenses. A small leak will sink a great ship." - Benjamin Franklin

"In investing, what is comfortable is rarely profitable." - Robert Arnott

"Wide diversification is only required when investors do not understand what they are doing." - 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
