



DHANAVRUKSHA
FINANCIAL SERVICES

MONTHLY REPORT

MAY 2024





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INDICES – GLOBAL MARKETS

INDEX	Monthly Change
Nasdaq	7.24%
FTSE	2.07%
Dow Jones	0.55%
Shanghai Composite	0.58%



US Fed held rates steady & signaled a lean towards future rate cuts but flagged disappointing inflation, hinting at a potential stall in achieving economic balance.

The Current Fed interest rate is 5.25% to 5.50%



Dow surpasses 40,000, world stocks hit record amid rate cut hopes. Data showed cooling consumer price inflation, although that was offset by the news that U.S. jobless claims fell in April and by figures showing U.S. import prices increased 0.9% in April.



Russian economy set to plummet to record lows in devastating hammer blow to Putin. The share of global gross domestic product (GDP) in the Russian economy is expected to plummet between now and 2029 to the lowest levels seen since the Soviet era.



China's biggest banks launch first sales of special loss-absorbing debt. China's biggest banks have launched their first-ever sales of a special kind of loss-absorbing debt, moving closer to meeting international requirements designed to avoid repeats of the 2008 financial crisis.



INDIAN INDICES & MARKETS

Index	Points	Monthly Change
NIFTY 50	22,530.70	0.33%
SENSEX	73,961.31	0.70%

FII & DII INFLOWS (Rs in Cr.)

CATEGORY	BUY AMT	SELL AMT	NET AMT
FII/FPI	381,296.8	423,511.1	42,214.3
DII	291,806.1	236,073.09	55,733.01

SECTORAL PERFORMANCE

NIFTY IT	32,386.10	2.45%
NIFTY BANK	48,983.95	0.84%
NIFTY AUTO	23,419.60	4.18%
NIFTY MIDCAP 150	19,308.75	2.20%
NIFTY SMALLCAP 250	15,626.65	1.31%

VIX, or Volatility Index, which measures the market's expectation of volatility in the next 30 days, saw wild swings in the month of May as investors tried to pre-empt the number of seats that the ruling Bharatiya Janata Party (BJP) might win during the 2024 Lok Sabha elections. The VIX surged above the critical threshold of 21 in May and ended the month at 24.6 indicating heightened volatility.



S&P revised India's outlook to 'positive' from 'stable' due to robust growth and improvement in quality of govt spending, while maintaining the BBB-sovereign rating, citing strong economic fundamentals supporting growth for the next 2-3 years.



RBI has forecast 7% GDP growth for the current fiscal, with inflation settling at 4.5%. In its FY24 annual report, RBI said the Indian economy is successfully navigating adverse global macroeconomic and financial environments.

The Reserve Bank of India (RBI) on May 22 approved a ₹2.11 lakh crore dividend payout to the central government for 2023-24 which came from higher interest on foreign securities and profits from selling foreign exchange. This can help to boost India's credit rating.



Macro buffers to help India navigate global headwinds. India's strong macroeconomic buffers and positive trends in GST collections, vehicle sales, and digital transactions should help the economy navigate external challenges and sustain growth, according to a finance ministry report.



Local funds kept shopping despite market volatility. Domestic institutions are firming their grip on Indian equities with record investments. The six-month rolling cumulative investments by the local funds rose to Rs.1.6 lakh crore at the end of April 2024, data from SEBI showed. The previous high was Rs.1.5 lakh crore in May 2022.



Indian Stock Market hit \$5 trillion milestone in May. The BSE's market cap surged past \$5 trillion, gaining \$1 trillion in six months compared to the previous \$1 trillion increase taking two- and-a-half years.



Mutual Funds' share in Indian stocks at record high, FPIs' at 12-yr low. Rising SIP inflows boost mutual fund holdings in Indian companies to a record 8.9%, cushioning markets against volatile foreign selling, as foreign investor share dropped to a 12 - year low of 17.7%.



State-run Life Insurance Corporation is considering entering the health insurance segment and is exploring acquisition opportunities.



IRDAI mandates insurers to approve cashless claims within an hour and settle them within three hours. Benefits include a one-month renewal grace period, rewards for no claims, and policy cancellation refunds.



QUARTERLY RESULTS

Company	Revenue	Net Profit
Adani Power	30%	47%
Ceat	4%	25%
Railtel	19%	2%
KPR Mill	12%	1%
Coal India	1%	26%
Federal Bank	26%	3%
Godrej Prop	13%	21%
Titan Company	20%	4%
CDSL	92%	98%
Dr Reddys Labs	12%	37%
BSE Limited	110%	3%
Tata Power	27%	4%
SBI	19%	18%
PVR INOX	9%	61%
Jyothy Labs	6%	32%



MUTUAL FUND CATEGORY RETURN : EQUITY

CATEGORY	YTD	1 week	1 Month	3 Months	1 Year	3 Years	5 years	10 years
Equity : Large Cap	10.54	-1.92	1.04	5.65	35.37	16.51	15.65	13.19
Equity : Large & Midcap	12.09	-1.52	1.45	7.19	40.68	20.26	19.17	16.26
Equity : Flexi Cap	9.73	-1.53	0.86	5.84	34.82	17.31	16.43	14.81
Equity : Multicap	11.79	-1.49	1.06	6.80	43.20	21.53	--	--
Equity : Midcap	14.09	-1.48	2.50	8.98	50.87	24.22	23.37	18.79
Equity : Smallcap	10.16	-1.23	-0.12	5.77	49.40	24.95	26.44	20.64
Equity : Value Oriented	12.83	-1.67	0.89	5.62	48.00	21.44	19.58	16.46
Equity : ELSS	10.06	-1.56	0.90	5.80	36.13	18.30	17.68	15.52
Equity : Sectoral Banking	5.06	-0.52	-1.19	5.11	22.18	15.00	11.96	12.36
Equity : Sectoral Infrastructure	24.53	-1.49	4.45	14.26	68.74	33.05	25.02	17.21
Equity : Sectoral Pharma	10.43	-1.62	-1.09	-0.52	45.54	13.17	23.87	15.63
Equity : Sectoral Technology	-4.15	-3.34	-1.53	-10.49	20.21	10.73	22.26	18.21
Equity : Thematic Energy	17.83	-2.03	1.82	11.96	51.31	20.06	23.08	18.98
Equity : Thematic PSU	31.94	-2.29	4.45	13.07	100.61	43.30	26.69	15.44
Equity : International	6.38	-1.13	2.71	4.31	18.78	3.76	10.17	7.00



MF CATEGORY RETURN : HYBRID & DEBT

CATEGORY	YTD	1 week	1 Month	3 Months	1 Year	3 Years	5 years	10 years
Hybrid : Aggressive	8.40	-1.17	0.90	5.06	28.23	15.02	14.31	13.16
Hybrid: Equity Savings	4.73	-0.39	0.52	2.68	14.92	9.02	8.90	8.52
Hybrid: Arbitrage	3.23	0.11	0.57	1.83	7.44	5.37	4.99	5.84
Hybrid: Dynamic Asset	6.74	-0.85	0.64	3.37	23.27	12.04	11.80	10.14
Hybrid: Multi Asset	8.47	-0.69	1.03	5.45	25.42	14.07	14.40	10.73
Debt : Long duration	3.04	0.04	2.17	1.94	6.96	5.17	6.61	7.76
Debt : Medium duration	3.18	0.10	0.92	1.74	6.33	5.80	5.50	7.00
Debt : Short duration	3.01	0.08	0.80	1.72	6.43	5.47	5.80	6.84
Debt : Low duration	3.04	0.10	0.59	1.85	6.93	5.55	5.51	6.63
Debt : Ultra short	2.99	0.12	0.56	1.81	6.83	5.38	5.36	6.24
Debt : Liquid	2.97	0.13	0.58	1.80	7.09	5.50	5.02	6.29
Debt : Money Market	3.12	0.13	0.59	1.89	7.15	5.59	5.73	6.71
Debt : Overnight	2.73	0.12	0.55	1.63	6.70	5.26	4.67	5.67
Debt: Corporate Bond	3.15	0.09	0.84	1.79	6.55	5.02	6.21	7.21
Debt : Credit Risk	3.23	0.14	0.79	1.82	7.62	9.22	5.12	6.51
Debt : Banking & PSU	3.17	0.08	0.83	1.73	6.53	5.12	6.47	7.28
Debt : Gilt	3.84	0.05	1.54	1.82	6.78	5.01	6.44	7.78
Commodities : Gold	14.21	0.52	0.96	16.22	19.30	12.83	16.47	9.13



FIXED DEPOSITS

MAHINDRA FINANCE

Tenure in Months	Cumulative	Monthly	Quarterly	Half Yearly	Annual	Sr Citizen
12	7.50%	7.10%	7.20%	7.25%	7.50%	0.25% Addition
24	7.80%	7.30%	7.40%	7.55%	7.80%	
36	8.10%	7.55%	7.65%	7.85%	8.10%	
48	8.05%	7.50%	7.60%	7.80%	8.05%	
60	8.10%	7.55%	7.65%	7.85%	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	7.25%	7.02%	7.06%	7.12%	7.25%	
36-47	7.75%	7.49%	7.53%	7.61%	7.75%	
48-59	7.40%	7.16%	7.20%	7.26%	7.40%	
60-71	7.60%	7.35%	7.39%	7.46%	7.60%	



FIXED DEPOSITS

SHRIRAM FINANCE

12	7.85%	7.59%	7.63%	7.71%	7.85%	0.50% Additional	Women
24	8.15%	7.87%	7.92%	8.00%	8.15%		0.25% Addition
36	8.70%	8.38%	8.43%	8.52%	8.70%		
60	8.80%	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	30TH APRIL 24	31ST MAY 24	% CHANGE
10 YEAR G-SEC	7.19%	6.98%	2.92%
GOLD (10GM)	73,780	74,550	1.04%
BRENT CRUDE	6,930.5	6,657.67	4.09%
USD/INR	83.50	83.44	0.07%

IPO LISTINGS IN MAY

NAME	ISSUE SIZE	ISSUE PRICE	LISTING PRICE	LISTING GAIN/ LOSS %	CMP
Indegene Ltd	₹1,841.76 Cr	₹430 - ₹452	₹655	45%	₹520.85
TBO Tek Ltd	₹1,550.81 Cr	₹875 - ₹920	₹1426	55%	₹1401
Aadhar Housing Finance Ltd	₹3000 Cr	₹300 - ₹315	₹315	-	₹342.10
Go Digit General Insurance Ltd	₹2,614.65 Cr	₹285 - ₹272	₹286	5.15%	₹298
Awfis Space Solutions Ltd	₹598.93 Cr	₹364 to ₹383	₹435	13.5%	₹402.50

CMP as on 31st May 2024



IN THE MONTH AT DHANAVRUKSHA

In its mission of spreading financial awareness, DV conducted its next corporate session on 15th May for the employees of Synergech Technologies India Private Limited at Chennai. The attendees were mostly in their 20s and 30s which makes it even more special, as disciplined investing if started young can create immense impact in wealth creation. We believe our session has instilled awareness, discipline and hope in the minds of the attendees to make informed investments and more importantly avoid unhealthy investing habits and products that are hazardous to wealth creation.



THE POWER OF PERSPECTIVE : INVESTOR QUOTES

“The investor’s chief problem and even his worst enemy – is likely to be himself.” – Benjamin Graham.

“Someone’s sitting in the shade today because someone planted a tree a long time ago.” - Warren Buffett

“The most important quality for an investor is temperament, not intellect.” - Warren Buffett

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