



Your Gateway To Financial Wellness

MONTHLY REPORT

SEPTEMBER 2024





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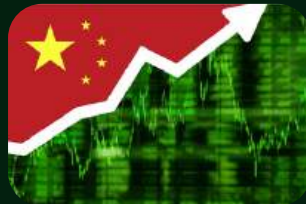


INDICES – GLOBAL MARKETS

| INDEX | Monthly Change |
|--------------------|----------------|
| Nasdaq | 2.68% |
| FTSE | 1.67% |
| Dow Jones | 1.85% |
| Shanghai Composite | 17.35% |



The US Federal Reserve in its FOMC meeting in the middle of September, initiated its long-awaited "pivot," cutting interest rates by 50 basis points to 4.75 to 5%, the first reduction in 4 years since 2020. This marks a shift in monetary policy, with the Fed expressing greater confidence in reaching the 2% inflation target and the need to boost economic growth.



China's recent stimulus measures boosted the Shanghai Composite Index by 17.35% for the month, attracting global investor interest. However, the momentum may not last. The country faces significant headwinds with a debt burden exceeding 300% of GDP and a troubled real estate sector.



The European Central Bank delivered a quarter-point interest rate cut in the month, marking its second reduction to the deposit rate this year. The ECB lowered its deposit rate by 25 basis points to 3.50%



Manufacturing activity across the eurozone slowed at its fastest pace this year as demand waned sharply despite factories cutting prices and Germany, Europe's largest economy, recorded its most pronounced worsening of conditions for 12 months.



INDIAN INDICES & MARKETS

| Index | Points | Monthly Change |
|----------|-----------|----------------|
| NIFTY 50 | 25,810.85 | 2.28% |
| SENSEX | 84,299.78 | 2.35% |

FII & DII INFLOWS (Rs in Cr.)

| CATEGORY | BUY AMT | SELL AMT | NET AMT |
|----------|-------------|-------------|-----------|
| FII/FPI | 3,91,389.27 | 3,78,777.48 | 12,611.79 |
| DII | 3,16,811.13 | 2,85,953.83 | 30,857.30 |

SECTORAL PERFORMANCE

| | | |
|--------------------|-----------|-------|
| NIFTY IT | 41,946.05 | 1.97% |
| NIFTY BANK | 53,834.30 | 4.84% |
| NIFTY AUTO | 27,610.75 | 5.49% |
| NIFTY MIDCAP 150 | 22,360.85 | 1.99% |
| NIFTY SMALLCAP 250 | 18,399.85 | 1.26% |



S&P Global Ratings has maintained India's growth forecast at 6.8%. In its Asia-Pacific economic outlook, S&P also retained India's GDP growth forecast for FY26 at 6.9%, citing that strong growth will aid the RBI in managing inflation.



India's might among Emerging markets has further strengthened and has replaced China as the largest emerging market (EM) stock market in global index management services firm MSCI's index that tracks large, mid and small-caps.



India has officially overtaken Japan to claim the position of the third most powerful nation in Asia, according to the 2024 Asia Power Index. This milestone comes on the back of India's robust economic growth, youthful population, and diplomatic engagement.



Until the 28th of September, Foreign Portfolio Investors (FPIs) bought Indian equities worth Rs 57,359 crore for the month. This value for 2024 has crossed the Rs 1 lakh crore mark.



A recent SEBI analysis found that 9 out of 10 individual traders in equity futures and options faced major losses, with retail investors collectively losing ₹1.8 lakh crore over three years from FY22 to FY24. Despite ongoing setbacks, most continued trading, with 93% of over one crore traders experiencing losses and an average loss of ₹2 lakh per trader, including transaction costs.



The ₹6,560-crore IPO of Bajaj Housing Finance set a new record, with subscriptions exceeding the ₹3 lakh crore mark for the first time ever. The IPO was oversubscribed 63.61 times, receiving bids for over 4,628 crore equity shares, against the 72.75 crore shares available on the BSE and NSE.



The yields on the benchmark 10-year government bond fell to a 30-month low, reflecting a global trend influenced by falling US Treasury yields due to a sharp drop in crude oil prices. This was the lowest level since 31st March 2022.



India's wholesale inflation stayed negative for the sixth straight month, dropping 0.26% in September after hitting -0.52% in August. The decline is driven by lower prices of chemical products, mineral oils, textiles, basic metals, and food items compared to last year.



India's Goods and Services Tax (GST) collections in September reached ₹1.73 lakh crore, reflecting a 6.5% year-on-year growth. The GST Council, chaired by Finance Minister Nirmala Sitharaman, has decided to establish a Group of Ministers (GoM) to explore reducing GST rates on life and health insurance.



Due to the uncertainty over fresh issue of Sovereign Gold Bonds (SGBs) by the government, Gold ETFs, hallmark gold coins and bars were high on demand, witnessing great buying activity.



MUTUAL FUND CATEGORY RETURN : EQUITY

| CATEGORY | YTD | 1 week | 1 Month | 3 Months | 1 Year | 3 Years | 5 years | 10 years |
|----------------------------------|-------|--------|---------|----------|--------|---------|---------|----------|
| Equity : Large Cap | 26.81 | 0.29 | 2.21 | 7.3 | 43.11 | 17.16 | 19.83 | 13.54 |
| Equity : Large & Midcap | 30.59 | 0.59 | 2.12 | 7.24 | 45.51 | 20.6 | 23.87 | 16.28 |
| Equity : Flexi Cap | 27.03 | 0.65 | 2.3 | 7.29 | 41.08 | 18 | 20.58 | 14.98 |
| Equity : Multicap | 30.38 | 0.44 | 2.3 | 7.83 | 45.27 | 21.49 | -- | -- |
| Equity : Midcap | 33.55 | 0.5 | 2.26 | 6.99 | 49.6 | 24.38 | 29.12 | 18.57 |
| Equity : Smallcap | 31.37 | 0.1 | 2.33 | 7.49 | 48.47 | 24.71 | 33.07 | 19.7 |
| Equity : Value Oriented | 30.09 | 0.03 | 1.18 | 7.58 | 48.6 | 22.28 | 25.07 | 16.58 |
| Equity : ELSS | 27.18 | 0.66 | 2.22 | 7.04 | 41.82 | 19.02 | 22.21 | 15.44 |
| Equity : Sectoral Banking | 15.04 | 1.54 | 2.84 | 2.21 | 24.93 | 15.99 | 15.47 | 13.11 |
| Equity : Sectoral Infrastructure | 37.86 | 0.07 | 1.64 | 3.28 | 58.23 | 30.82 | 29.94 | 17.5 |
| Equity : Sectoral Pharma | 38.44 | 0.22 | 1.84 | 18.74 | 52.16 | 18.72 | 30.01 | 14.44 |
| Equity : Sectoral Technology | 23.59 | 0.07 | 0.49 | 13.95 | 38.69 | 10.94 | 28.44 | 17.9 |
| Equity : Thematic Energy | 29.59 | 2.04 | 1.71 | 6.22 | 47.74 | 20.1 | 26.79 | 18.61 |
| Equity : Thematic PSU | 39.68 | 1.32 | 1.62 | 4.11 | 70.67 | 39.79 | 30.85 | 15.71 |
| Equity : International | 15.42 | 0.72 | 2.37 | 6.13 | 27.88 | 8.08 | 11.26 | 7.86 |

Returns as on 30th September. Returns less than 1 year are absolute and above 1 year are annualised 6



MF CATEGORY RETURN : HYBRID & DEBT

| CATEGORY | YTD | 1 week | 1 Month | 3 Months | 1 Year | 3 Years | 5 years | 10 years |
|------------------------|-------|--------|---------|----------|--------|---------|---------|----------|
| Hybrid : Aggressive | 22.44 | 0.48 | 1.81 | 6.09 | 33.07 | 15.48 | 18 | 13.04 |
| Hybrid: Equity Savings | 11.46 | 0.11 | 1.07 | 3.47 | 16.37 | 9.36 | 10.43 | 8.98 |
| Hybrid: Arbitrage | 5.52 | 0.02 | 0.46 | 1.57 | 7.12 | 5.74 | 5.06 | 5.82 |
| Hybrid: Dynamic Asset | 17.05 | 0.24 | 1.23 | 4.93 | 25.77 | 12.89 | 14.1 | 10.45 |
| Hybrid: Multi Asset | 18.77 | 0.01 | 1.95 | 5.17 | 28.25 | 14.94 | 16.61 | 11.09 |
| Debt : Long duration | 10.65 | 0.58 | 1.97 | 3.87 | 12.36 | 6.25 | 6.64 | 7.83 |
| Debt : Medium duration | 6.57 | 0.26 | 1.05 | 2.67 | 8.31 | 5.95 | 5.97 | 7.26 |
| Debt : Short duration | 6.05 | 0.23 | 0.9 | 2.39 | 7.76 | 5.72 | 6.21 | 6.87 |
| Debt : Low duration | 5.61 | 0.19 | 0.68 | 1.87 | 7.22 | 5.76 | 6.03 | 6.6 |
| Debt : Ultra short | 5.37 | 0.17 | 0.63 | 1.72 | 6.99 | 5.7 | 5.34 | 6.18 |
| Debt : Liquid | 5.34 | 0.14 | 0.56 | 1.7 | 7.14 | 5.95 | 5.08 | 6.24 |
| Debt : Money Market | 5.61 | 0.18 | 0.66 | 1.8 | 7.3 | 5.99 | 5.65 | 6.67 |
| Debt : Overnight | 4.93 | 0.12 | 0.52 | 1.59 | 6.67 | 5.65 | 4.74 | 5.61 |
| Debt: Corporate Bond | 6.43 | 0.23 | 0.98 | 2.57 | 8.05 | 5.63 | 6.5 | 7.25 |
| Debt : Credit Risk | 6.2 | 0.11 | 0.79 | 2.27 | 8.59 | 8.81 | 6.54 | 6.6 |
| Debt : Banking & PSU | 6.28 | 0.2 | 0.92 | 2.44 | 7.88 | 5.63 | 6.42 | 7.31 |
| Debt : Gilt | 8.24 | 0.38 | 1.55 | 3.5 | 10.18 | 5.91 | 6.36 | 7.93 |
| Commodities : Gold | 18.52 | 0.98 | 4.76 | 4.85 | 28.71 | 16.39 | 13.86 | 9.62 |



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% |
| special edition 35 | 7.35% | 7.85% |
| 36 | 7.00% | 7.50% |
| special edition 55 | 7.40% | 7.90% |
| 60 | 7.00% | 7.50% |

PNB HOUSING FINANCE

| | | | | | | |
|-------|-------|-------|-------|-------|-------|--|
| 12-23 | 7.45% | 7.21% | 7.25% | 7.32% | 7.45% | 0.30 % Extra for tenure 12-23 & 24-35 & 0.20% extra for tenure 36 & Above (All this Applicable deposit up to 1 cr only) |
| 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% | Senior Citizen | Women |
| 18 | 8.00% | 7.73% | 7.77% | 7.85% | 8.00% | 0.50% Additional | 0.10% Addition |
| 24 | 8.15% | 7.87% | 7.92% | 8.00% | 8.15% | | |
| 30 | 8.35% | 8.05% | 8.10% | 8.18% | 8.35% | | |
| 36 | 8.70% | 8.38% | 8.43% | 8.52% | 8.70% | | |
| 42 | 8.75% | 8.42% | 8.47% | 8.56% | 8.75% | | |
| 60 | 8.80% | 8.47% | 8.52% | 8.62% | 8.80% | | |
| 50 (JUBILEE) | 8.80% | 8.47% | 8.52% | 8.62% | 8.80% | | |

BAJAJ FINANCE

| | | | | | | |
|-------------|-------|-------|-------|-------|-------|-----------------------------------|
| 12-14 | 7.40% | 7.16% | 7.20% | 7.27% | 7.40% | 0.25% Additional (Senior Citizen) |
| 18 | 7.80% | 7.53% | 7.58% | 7.65% | 7.80% | |
| 22 | 7.90% | 7.63% | 7.68% | 7.75% | 7.90% | |
| 15 - 23 | 7.50% | 7.25% | 7.30% | 7.36% | 7.50% | |
| 33 | 8.10% | 7.81% | 7.87% | 7.94% | 8.10% | |
| 24 - 35 | 7.80% | 7.53% | 7.58% | 7.65% | 7.80% | |
| 36-60 | 8.10% | 7.81% | 7.87% | 7.94% | 8.10% | |
| 44 | 8.25% | 7.95% | 8.01% | 8.09% | 8.25% | |
| 42 - online | 8.40% | 8.09% | 8.15% | 8.23% | 8.40% | 8.65% |



COMMODITES & CURRENCY

| PARTICULARS | 31ST AUGUST 24 | 30TH SEPTEMBER 24 | % CHANGE |
|---------------|----------------|-------------------|----------|
| 10 YEAR G-SEC | 6.863% | 6.750% | 1.64% |
| GOLD (10GM) | 73,860 | 77,240 | 4.57% |
| BRENT CRUDE | 6,610.5 | 6,010.6 | 9.07% |
| USD/INR | 83.89 | 83.83 | 0.07% |

IPO LISTINGS IN SEPTEMBER

| NAME | ISSUE SIZE | ISSUE PRICE | LISTING PRICE | LISTING GAIN/ LOSS % | CMP |
|------------------------------------|--------------|-------------|---------------|----------------------|-----------|
| Premier Energies Ltd | ₹2,830.40 Cr | ₹ 450 | ₹ 990 | 120% | ₹1,082.90 |
| ECOS Mobility & Hospitality | ₹601.20 Cr | ₹ 334 | ₹ 390 | 17% | ₹ 452.65 |
| Baazar Style Retail Ltd | ₹834.68 Cr | ₹ 389 | ₹ 389 | - | ₹ 382.05 |
| Gala Precision Engineering Ltd | ₹135.34 Cr | ₹ 529 | ₹ 721.10 | 36.31% | ₹ 792.70 |
| Sree Tirupati Balajee Agr Trdg Ltd | ₹169.65 Cr | ₹ 83 | ₹ 90 | 8.43% | ₹ 80.52 |
| Bajaj Housing Finance Ltd | ₹3,560.00 Cr | ₹ 70 | ₹ 155 | 121.40% | ₹ 154.06 |
| Tolin Tyres Ltd | ₹230.00 Cr | ₹ 226 | ₹ 228 | 1% | ₹ 190.44 |
| Kross Ltd | ₹500.00 Cr | ₹ 240 | ₹ 240 | - | ₹ 210.07 |
| P N Gadgil Jewellers Ltd | ₹1,100.00 Cr | ₹ 480 | ₹ 830 | 72.91% | ₹ 749.15 |
| Western Carriers (India) Ltd | ₹492.88 Cr | ₹ 172 | ₹ 173 | 1.16% | ₹ 155.02 |
| Arkade Developers Ltd | ₹410.00 Cr | ₹ 128 | ₹ 175.9 | 37.42% | ₹ 151.67 |
| Northern Arc Capital Ltd | ₹777.00 Cr | ₹ 263 | ₹ 351 | 33% | ₹ 300 |
| Manba Finance Ltd | ₹150.84 Cr | ₹ 120 | ₹ 145 | 21% | ₹ 145 |



EVENTS IN OCTOBER

| | |
|---------------------------|--|
| 7th to 9th October | RBI Monetary Policy Meeting |
| 17th October | European Central Bank Monetary Policy Meeting |
| 31st October | Bank of Japan Monetary Policy Meeting |

To watch out for in October

- The ongoing geopolitical tensions in West Asia between Iran and Israel could impact Indian markets in October, particularly due to the soaring oil prices.
- The economic stimulus announced by China may continue to draw foreign inflows in the short term which could reduce inflows into India due to stretched valuations.
- The measures introduced by SEBI to tighten F&O norms could weaken retail sentiment and decrease trading volumes. However, these measures are positive for the markets in the longer run as this would discourage uninformed F&O trading and would lead to more equity investors moving to long-term investing habits and better wealth-creation experiences.
- The markets can witness increased volatility in the month and may offer fresh opportunities to buy.

CURRENT TAXATION OF ASSET CLASSES

| Asset Class | Period Of Holding (for LTCG) | Short Term Capital Gain Tax | Long Term Capital Gain Tax |
|---|------------------------------|-----------------------------|---|
| Equity Shares / Equity Mutual Funds/Hybrid Funds (with >65% in Indian Equity) | >12 Months | 20% | 12.5% (If gains exceeds 1.25 Lakhs) |
| Hybrid Funds (>35% and < 65% Indian equity) & FOF with <65% Debt Sold from 23rd July 2024 and onwards | >24 Months | Slab Rate | 12.5% |
| Debt Funds | NA | Slab Rate | Slab Rate |
| Sale of listed Bonds / Debentures | >12 Months | Slab Rate | 12.5% |
| OFS Equity Shares | >24 Months | 20% | 12.5% |
| Real Estate | >24 Months | Slab Rate | For Properties Bought Before July 23, 2024: 12.5 (without indexation) or 20% (with indexation). For Properties Bought After July 23, 2024: Flat 12.5% LTCG tax (without indexation). |
| Gold, Silver, all foreign assets including global funds | >24 Months | Slab Rate | 12.5% |
| REITs/Invits | >12 Months | 20% | 12.5% |

THE POWER OF PERSPECTIVE : INVESTOR QUOTES

Market fluctuations are your friend, not enemy - Warren Buffet

The stock market is filled with individuals who know the price of everything, but the value of nothing - Phillip Fisher

Being a value investor means you look at the downside before looking at the upside - Li Lu, Chinese-born American value investor

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