

Your Gateway To Financial Wellness

# MONTHLY NEWSLETTER

## July 2025

A wrap-up of important market and product updates of the month  
& upcoming events to watch out for



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Your Gateway To Financial Wellness

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INDEX	Monthly Change
NASDAQ	3.70%
S&P 500	2.17%
FTSE	4.24%
DOW JONES	0.08%
SHANGHAI COMPOSITE	3.74%



India and the UK signed a Comprehensive Economic and Trade Agreement (CETA) with the aim of doubling imports & exports to more than \$100Bn by 2030 from \$56Bn now. With this, 99% of Indian goods will have Nil duty and single window clearance.



The US announced its tariff rates for imports from countries which are its leading trading partners. Imports to the US from Mexico, China, Canada, Germany, Japan, Vietnam, South Korea, Taiwan and the UK will attract a tariff of 25%, 30%, 35%, 15%, 15%, 20%, 15%, 20% and 10% respectively.



The US Federal Reserve kept its benchmark interest rate unchanged in July, citing elevated uncertainty over the nation's economic outlook.



The European Central Bank left interest rates unchanged in July and offered a modestly upbeat assessment of the euro zone economy.



# INDIAN INDICES & MARKETS

Index	Points	Monthly Change
NIFTY 50	24,768.35	2.93%
SENSEX	81,185.58	2.90%

## FII & DII INFLOWS (Rs in Cr.)

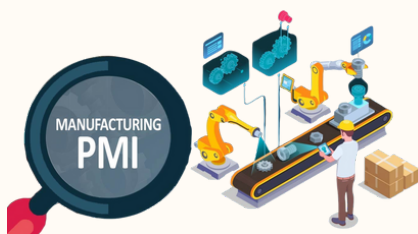
CATEGORY	BUY AMT	SELL AMT	NET AMT
FII/FPI	284,138.54	331,805.22	47,666.68
DII	321,827.75	260,888.59	60,939.16

## SECTORAL PERFORMANCE

NIFTY IT	35,301.65	9.37%
NIFTY BANK	55,961.95	2.36%
NIFTY AUTO	23,655.85	0.91%
NIFTY MIDCAP 150	21,361.90	2.85%
NIFTY SMALLCAP 250	17,144.25	3.67%



The United States finalised 25% tariffs on select Indian imports—including gems & jewellery, textiles, and chemicals. This announcement came in an unexpectedly aggressive tone, contrary to expectations that India would receive preferential tariff terms. This is expected to dent the GDP growth by 20 basis points.



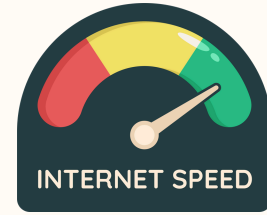
Manufacturing PMI climbed to 59.2 in July, a 17 YEAR high. Growth is indicative of robust improvement in the health of the manufacturing sector.



Early Q1 result reports show India Inc. off to a slow start. Excluding RIL, revenue growth of Cos down to high single digits. Excluding 4 Fintec Cos, numbers are weak on the back of pressure on NIM and low credit offtake & muted quantity low, backing Q4 trends.



Bank loan growth remained tepid despite rate cuts as disbursements till mid-June grew at 9.6% vs 19.1% a year ago. Credit growth slump is mostly visible in corporate, housing and NBFC segments.



India jumps 93 spot in internet speed. Ranks 26<sup>th</sup> (136.53 MBPS) in median download speed compared to major market like us (13<sup>th</sup>) and china (8<sup>th</sup>) driven by rapidly expanding 5G Coverage. China speed 207.98 mbps & US 176.75 MBPS.



By adopting domain-led models that address human and industrial needs, Indian businesses could unlock \$9.82 trillion in economic value by 2035, according to a PwC India report.



The Centre's fiscal deficit in first 2 months of FY26 touched 0.8% of the annual target—the lowest since 1997. Gap at ₹2.13 lakh crore against ₹5.06 lakh crore.



The IMF has revised India's GDP growth forecast to 6.4% for both 2025 and 2026, up from its earlier estimates of 6.2% and 6.3% in the April 2025 outlook, reflecting stronger economic momentum.



A new report by Swiss Re shows that India recorded the steepest rise in financial stress from out-of-pocket (OOP) healthcare spending among 12 Asian markets between 2017 and 2024. In this period, reported financial strain rose by 1.3 percentage points in India.





# INSIGHTS BY THE NUMBERS

This page contains global and domestic data which provides insights on markets, sectors, businesses and the economy

India's iPhone production jumped 53% YoY to 23.9 million units in Jan–June, with exports soaring to \$22B in H1 2025 from \$14.7B last year.

10 states outpaced national inflation in Q1 FY26, even as retail inflation fell to 2.7% — the lowest since March 2019. Kerala recorded the highest price rise.

Cabinet clears ₹99,946 crore ELI scheme to create 2.5 million formal jobs in 2 years, benefiting 19.2 million people.

Influencers and F&O traders now have dedicated professional codes in ITR-3. The number of influencers earning over ₹20L annually has surged, with some making ₹2–5 Cr and net worths crossing ₹100 Cr.

Bank Credit to MSME grew 14.1% in FY25 compared with 11.7% growth in FY24. Asset Quality up too.

Tata Consultancy Services (TCS) is set to lay off around 12,000 employees globally—roughly 2% of its workforce—in one of the company's biggest-ever job cuts.

India is steadily building its electronics manufacturing base, aiming to reach 35% value addition within 5 years.

Mobile tariffs could rise again towards the year-end by 10–12%, especially for mid and higher prepaid consumers.

Toll collection jumped 19.6% on-year to a record of nearly ₹20,682 cr in Apr–June, driven by base, with higher charges and addition of new roads.

Maruti June output slides by 5% lower in production to avoid overstretching on inventory levels – rise for small cars & SUVs.



# QUARTERLY RESULTS

Company	Revenue	Net Profit
HCL Tech	8%	9%
TCS	1%	5%
ICICI Prudential	0.02%	34%
Waaree Renewable	155%	207%
Ceat	10%	23%
Jio Financial	46%	56%
JSW Steel	0.48%	162%
Reliance	5%	75%
HDFC Bank	7%	0.57%
Ideaforge Tech	84%	1200%
KEI Industries	25%	30%
Dr Reddys Labs	11%	1%
ACC	18%	3%
CG Power	29%	10%
Bajaj Finance	21%	21%



# MUTUAL FUND CATEGORY RETURN : EQUITY

CATEGORY	YTD	1 Month	3 Months	1 Year	3 Years	5 Years	10 Years
Equity : LargeCap	3.38	2.66	2.83	2.47	15.36	19.18	11.85
Equity : Large & Midcap	1.42	3.26	4.37	6.53	18.71	23.03	13.82
Equity : Flexi Cap	0.56	2.5	5.24	1.55	17.02	20.18	12.56
Equity : Multicap	0.01	2.16	6.87	0.2	20.4	--	--
Equity : Midcap	0.4	2.73	7.72	2.48	22.31	27.59	15.3
Equity : Smallcap	3.33	2.37	11.15	3.4	22.96	31.66	16.43
Equity : Value Oriented	0.07	2.73	3.78	5.82	19.66	23.45	13.99
Equity : ELSS	0.94	2.25	5.09	1.66	17.85	21.47	13.11
Equity : Sectoral Banking	9.85	3.24	3.17	7.52	17.35	22.92	11.56
Equity : Sectoral Infrastructure	0.11	2.72	7.09	7.64	26.15	31	14.59
Equity : Sectoral Pharma	0.12	3.14	7.43	9.84	23.72	19.61	13.02
Equity : Sectoral Technology	14.14	7.42	1.94	10.37	11.16	19.03	--
Equity : Thematic Energy	5.71	1.79	4.76	6.09	19.27	23.45	--
Equity : Thematic PSU	2.51	4.84	2.1	13.99	33.59	31.99	13.84
Equity : International	14.79	4.22	17.47	23.67	17.37	11.13	9.41

Returns as on 31st July 2025. Returns less than 1 year are absolute and above 1 year are annualised





## MF CATEGORY RETURN : HYBRID & DEBT

CATEGORY	YTD	1 Month	3 Months	1 Year	3 Years	5 Years	10 Years
Hybrid : Aggressive	2.75	1.57	4.21	1.41	15.25	17.75	11.47
Hybrid: Equity Savings	3.4	0.23	2.36	4.85	10.04	10.63	7.77
Hybrid: Arbitrage	3.79	0.49	1.39	6.68	6.79	5.44	5.72
Hybrid: Dynamic Asset	2.58	0.16	3	1.69	12.29	12.79	9.12
Hybrid: Multi Asset	5.7	0.56	3.85	5.13	16.4	16	9.89
Debt : Long duration	3.67	0.52	1.37	7.04	8.81	5.27	7.49
Debt : Medium duration	5.78	0.7	1.71	9.25	7.61	6.81	6.99
Debt : Short duration	5.36	0.57	1.74	8.59	7.34	5.97	6.77
Debt : Low duration	4.81	0.57	1.86	7.88	7.13	5.86	6.57
Debt : Ultra short	4.29	0.53	1.7	7.22	6.79	5.52	6.04
Debt : Liquid	3.79	0.46	1.48	6.77	6.82	5.42	6.09
Debt : Money Market	4.7	0.55	1.83	7.76	7.23	5.81	6.61
Debt : Overnight	3.41	0.44	1.35	6.18	6.35	5.11	5.45
Debt: Corporate Bond	5.62	0.59	1.73	9	7.56	5.98	7.17
Debt : Credit Risk	7.6	0.63	1.95	11.08	8.57	9.28	6.51
Debt : Banking & PSU	5.37	0.56	1.63	8.62	7.36	5.84	7.26
Debt : Gilt	4.62	0.39	0.24	7.95	7.57	5.29	7.24
Commodities : Gold	28.05	2.59	3.97	39.8	22.75	11.74	13.44

Returns as on 31st July 2025. Returns less than 1 year are absolute and above 1 year are annualised



# FIXED DEPOSITS

Company	Tenure in months	Cumulative	Monthly	Quarterly	Half Yearly	Annual	Sr Citizen
MAHINDRA FINANCE	12	6.60%	6.40%	6.45%	6.50%	6.60%	0.25% Addition
	24	7.00%	6.80%	6.80%	6.90%	7.00%	
	36	7.00%	6.80%	6.80%	6.90%	7.00%	
	48	7.00%	6.80%	6.80%	6.90%	7.00%	
	60	7.00%	6.80%	6.80%	6.90%	7.00%	
HDFC BANK	15	6.25%	-	-	-	6.25%	0.50% Addition
	18	6.35%	-	-	-	6.35%	
	36	6.45%	-	-	-	6.45%	
	60	6.40%	-	-	-	6.40%	
BAJAJ FINANCE	12-14	6.60%	6.41%	6.44%	6.49%	6.60%	0.35% Addition
	15 - 23	6.75%	6.55%	6.59%	6.64%	6.75%	
	24 - 60	6.95%	6.74%	6.78%	6.83%	6.95%	
SHRIRAM FINANCE	12	7.00%	6.79%	6.82%	6.88%	7.00%	0.50% Addition
	18	7.15%	6.93%	6.97%	7.03%	7.15%	
	24	7.25%	7.02%	7.06%	7.12%	7.25%	
	36	7.60%	7.35%	7.39%	7.46%	7.60%	
	60	7.60%	7.35%	7.39%	7.46%	7.60%	
	50 (JUBILEE)	7.60%	7.35%	7.39%	7.46%	7.60%	
	0.05% Additional for Women Depositors						
PNB HOUSING FINANCE LTD	12 - 23	7.00%	6.78%	6.82%	6.88%	7.00%	0.25% Addition
	24 - 35	7.00%	6.78%	6.82%	6.88%	7.00%	
	36 - 47	7.10%	6.87%	6.91%	6.97%	7.10%	
	48 - 59	7.10%	6.87%	6.91%	6.97%	7.10%	
	60	7.10%	6.87%	6.91%	6.97%	7.10%	
ICICI HOME FINANCE	12	6.85%	6.60%	6.65%	-	6.85%	0.25% Addition
	24	7.10%	6.85%	6.90%	-	7.10%	
	36	7.15%	6.90%	6.95%	-	7.15%	
	48	7.15%	6.90%	6.95%	-	7.15%	
	60	7.15%	6.90%	6.95%	-	7.15%	



# COMMODITIES & CURRENCY

PARTICULARS	30TH JUNE 25	31ST JULY 25	% CHANGE
10 YEAR G-SEC	6.31%	6.37%	0.95%
GOLD (10GM)	98,970	1,01,580	2.63%
BRENT CRUDE	5,794.85	6,345.64	9.50%
USD/INR	85.71	87.49	2.07%

## IPOs LISTED IN JULY

NAME	ISSUE SIZE	ISSUE PRICE	LISTING PRICE	LISTING GAIN/ LOSS %
Ellenbarrie Industrial Gases Ltd	₹ 852.53 Cr	₹ 400	₹ 492	23%
Kalpataru Ltd	₹ 1,590.77 Cr	₹ 414	₹ 414	-
Globe Civil Projects Ltd	₹ 119 Cr	₹ 71	₹ 91.10	28%
HDB Financial Services Ltd	₹ 12,500 Cr	₹ 740	₹ 835	13%
Sambhv Steel Tubes Ltd	₹ 540.13 Cr	₹ 82	₹ 110	34%
Indogulf Cropsciences Ltd	₹ 200.66 Cr	₹ 111	₹ 111	-
Crizac Ltd	₹ 860 Cr	₹ 245	₹ 281	15%
Travel Food Services	₹ 2000 Cr	₹ 1100	₹ 1126	2.38%
Smartworks Coworking Spaces Ltd	₹ 582.93	₹ 407	₹ 435	6.88%
Anthem Biosciences Ltd	₹ 3,395.79	₹ 570	₹ 723.05	26.85%
Indiqube Spaces Ltd	₹ 700.15	₹ 237	₹ 216	8.86%
GNG Electronics Ltd	₹ 460.43	₹ 237	₹ 335	50%
Brigade Hotel Ventures Ltd	₹ 759.60	₹ 90	₹ 81.10	9.89%



# EVENTS IN AUGUST

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Date	Scheduled Events
6 <sup>th</sup> August 2025	RBI Monetary Policy Meeting
7 <sup>th</sup> August 2025	Bank of England Monetary Policy Meeting
12 <sup>th</sup> August 2025	AUD Monetary Policy Meeting

## TO WATCH OUT FOR IN AUGUST

- How the tariff negotiations navigate and the rate at which they finally settle is an important factor to follow. The sooner the rate gets reduced, and the rate to which it goes down, would decide the ultimate impact it would have on the GDP growth. Expectations are that the same manner in which China's tariffs were brought down from 125%, India's rates also could be reduced after further negotiations and with both sides getting into some compromise
- Cordial developments between BRICS nations gain significance and can be of global significance. China has conveyed its willingness to work with Brazil to deepen bilateral cooperation. Modi is likely to visit China after 7 years, which also gains great significance in this juncture and shapes up the camaraderie between BRICS nations
- The South West Monsoon is forecasted to bring above normal rainfall in August and this could boost agriculture and rural consumption. This would also keep the food inflation intact.
- There are talks about government planning to make some reform-oriented announcements on 15<sup>th</sup> August. Any such announcement that can meaningfully boost growth will support the markets.



# IN THE MONTH AT DHANAVRUKSHA

- We, at Dhanavruksha, had the opportunity to conduct a Financial Literacy session for 75+ employees at **Synergec Technologies**, Chennai. The energy and genuine interest of the participants in personal finance was refreshing. It's fulfilling to see professionals taking their first steps towards informed wealth creation.
- We were thrilled to conduct yet another Wealth Management Awareness session at **IppoPay** for over 100 enthusiastic team members. The trust of the management and the excitement of the employees motivates us to continue building financially empowered teams across workplaces.
- We celebrated our 3rd anniversary at Welcomhotel by ITC, Mamallapuram, with the real pillars of our strength — our team and their families. From dance, games, and fun to heartfelt moments, it was a weekend of joy, bonding, and celebration. Here's to growing stronger together!



IPPOPAY



SYNERGECH



# 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/Gold & Silver ETFs	>12 Months	Slab Rate	12.5%
OFS Equity Shares	>24 Months	20%	12.5%
Real Estate	>24 Months	Slab Rate	<b>For Properties Bought Before July 23, 2024:</b> 12.5 (without indexation) or 20% (with indexation). <b>For Properties Bought After July 23, 2024:</b> 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%

^—Capital Gains upto 12 lacs in a year from Debt Mutual Funds can be utilized to claim a rebate under section 87A, but this applies only to investments made after April 2023.



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## DHANAVRUKSHA

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