



DHANAVRUKSHA
FINANCIAL SERVICES

MONTHLY REPORT

FEBRUARY 2024





DHANAVRUKSHA
FINANCIAL SERVICES

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INDICES – GLOBAL MARKETS

INDEX	Monthly Change
Nasdaq	4.75%
FTSE	0.10%
Dow Jones	1.47%
Shanghai Composite	8.82%

RBA keeps the official interest rate unchanged.

The Reserve Bank of Australia has left its interest rate unchanged for a second meeting in a row, stoking the hopes of Australia's borrowers that the peak of repayment pain has passed.

At its first board meeting of 2024, the board in February left its cash rate at 4.35%.

Germany likely to fall into recession: central bank

German output is likely to shrink slightly in the first quarter, sending Europe's top economy into recession as it battles multiple crises, the country's central bank warned in February. After contracting 0.3% in the final quarter of 2023, output is "likely to once again decline slightly" from January to March.

China maintains its key rate unchanged

China refrained from cutting a key policy interest rate as its central bank sought to shield the yuan from volatility, underscoring the challenges policymakers face as they try to manage economic risks and pressures from deflation.

The People's Bank of China held the interest rate on its one-year policy loans at 2.5% IN February.

Japan slips into a recession and loses its spot as the world's third-largest economy

Japan's economy is now the world's fourth-largest after it contracted in the last quarter of 2023 and fell behind Germany. The government reported the economy shrank at an annual rate of 0.4% in October to December, according to Cabinet Office data on real GDP released in February, though it grew 1.9% for all of 2023. It contracted 2.9% in July-September. Two straight quarters of contraction are considered an indicator an economy is in a technical recession.



INDICES - INDIAN MARKETS

Index	Points	Monthly Change
NIFTY 50	21,982.8	+1.32%
SENSEX	72,500.3	+1.2%

FII & DII INFLOWS (Rs in Cr.)

CATEGORY	BUY AMT	SELL AMT	NET AMT
FII/FPI	345,878.7	361,841.4	-15,962.7
DII	240,482.15	215,102.8	25,379.30

SECTORAL PERFORMANCE

NIFTY IT	37720.4	2.96%
NIFTY BANK	46,120.9	-0.15%
NIFTY AUTO	20,412.4	5.6%
NIFTY MIDCAP 50	13,608.8	1.60%
NIFTY SMALLCAP 50	7480.31	2.22%

BUDGET 2024

- The Union Budget which was presented in the month was a muted affair as it was an vote on account given that the general elections are around the corner.
- No changes were announced in the direct and indirect taxes. The budget proposed to withdraw outstanding direct tax demands up to twenty-five thousand rupees (Rs 25,000) pertaining to the period up to financial year 2009-10 and up to ten-thousand rupees (Rs 10,000) for FY11 to FY15.
- This is expected to benefit about a crore tax-payers. It was proposed to extend the interest free loans of 75000 crores to states to promote Tourism and milestone- linked reforms.
- The Finance Minister announced that 100MT of energy through Coal and Natural Gas will be achieved in the year 2030. The budget also proposed to upgrade 40000 normal train bogis to the quality of Vande Bharat trains, for safety and security.

RBI keeps repo rate unchanged.

The Reserve Bank of India (RBI) has kept the repo rates unchanged for the sixth time in a row at 6.5 %.

Poverty level significantly down to 5%, says Niti Aayog CEO

The latest survey of household consumption expenditure has shown that rural consumption has remained robust, narrowing the gap with urban, and the numbers could mean a sharp reduction in the poverty level in the country, the Niti Aayog CEO said. Poverty levels in the country could be closer to 5% or less, adding that rural deprivation has almost disappeared going by the data.

India's Q3 GDP growth beats projections; prompts upward revisions for FY25

The Indian economy exhibited remarkable growth during the third quarter of the fiscal year 2023-24, surpassing expectations and defying projections. India's GDP recorded a robust expansion of 8.4% during the October - December period, showcasing sustained momentum after achieving growth rates exceeding 8% in the two preceding quarters.

MSCI raises Indian stocks' weightage

Index provider MSCI raised India's weightage in its Global Standard index to an all-time high of 18.2% in February, which could lead to inflows of about \$1.2 billion. India's weightage in the index has nearly doubled since Nov 2020. It stands at 17.9% currently. The rise, which comes after MSCI's Feb review, will come into effect after market close on Feb 29.

Amfi writes to MFs about Sebi concern over froth in small, mid caps space

Amfi has asked mutual funds to put in place safeguards to protect the interests of all investors in mid- and small-cap funds. Amfi sent this letter after markets regulator Securities and Exchange Board of India (Sebi) raised concerns of "froth building up in small and midcap segments" amid continuing flows in mid- and small-cap funds.

Irdai looks to double policy trial to 1 month

Insurance regulator Irdai has proposed to extend the 'free-look' period for policies from 15 days to a month. A free-look period allows policyholders to evaluate their insurance policies after purchase and cancel them within a specified time frame without a penalty, an insurance broker said.



QUARTERLY RESULTS

Company	Revenue	Net Profit
IndiaCements	10%	106%
AdaniPorts	44%	75%
Tata Motors	24%	136%
Reliance Power	3%	364%
Idea forge	1,050%	300%
Sundaram Fin	29%	23%
BSE Limited	78%	164%
Zomato	49%	519%
SJVN	1%	51%
Tata Power	3%	623%
IRFC	8%	1%
ONGC	2%	0.04%
SAIL	6%	33%
NHPC	20%	18%
Coal India	2%	15%



MUTUAL FUND CATEGORY RETURN : EQUITY

CATEGORY	YTD	1 week	1 Month	3 Months	1 Year	3 Years	5 years	10 years
Equity : Large Cap	5.91	0.46	4.23	13.94	40.13	17.31	16.81	14.68
Equity : Large & Midcap	5.65	-0.01	3.22	11.75	42.08	20.62	19.69	17.74
Equity : Flexi Cap	4.81	0.19	3.10	11.15	37.94	17.87	17.51	16.42
Equity : Multicap	5.80	-0.09	2.43	11.61	45.26	23.16	--	--
Equity : Midcap	5.42	-0.68	1.96	10.92	50.72	24.15	22.90	20.77
Equity : Smallcap	4.83	-0.74	-0.03	9.44	54.32	28.86	26.83	23.24
Equity : Value Oriented	8.18	0.15	3.91	16.26	49.01	22.89	20.24	18.57
Equity : ELSS	5.21	0.20	3.27	11.59	38.85	19.02	18.50	17.05
Equity : Sectoral Banking	1.96	0.63	2.43	8.99	27.02	14.39	14.66	16.0
Equity : Sectoral Infrastructure	10.81	0.74	4.32	19.53	63.80	31.39	25.29	19.97
Equity : Sectoral Pharma	10.04	-2.40	3.78	14.00	56.90	18.38	23.94	15.07
Equity : Sectoral Technology	6.30	-1.08	2.68	14.84	32.82	19.34	23.86	17.63
Equity : Thematic Energy	7.48	0.66	4.14	16.81	43.60	22.26	22.90	21.23
Equity : Thematic PSU	19.21	0.41	6.81	35.57	93.70	41.04	26.85	18.37
Equity : International	2.80	0.66	4.34	7.31	21.01	2.64	8.24	6.48



MF CATEGORY RETURN : HYBRID & DEBT

CATEGORY	YTD	1 week	1 Month	3 Months	1 Year	3 Years	5 years	10 years
Hybrid : Aggressive	4.17	0.29	2.59	9.16	30.36	15.77	15.17	14.35
Hybrid: Equity Savings	2.43	0.19	1.34	4.79	16.48	9.24	9.44	8.67
Hybrid: Arbitrage	1.42	0.08	0.53	1.96	7.32	5.16	5.01	5.89
Hybrid: Dynamic Asset	3.98	0.25	2.22	8.38	24.55	12.38	12.31	11.23
Hybrid: Multi Asset	3.61	0.21	1.93	7.69	26.41	14.93	14.38	10.98
Debt : Long duration	3.64	0.25	0.99	5.38	9.95	5.30	7.50	8.12
Debt : Medium duration	1.47	0.18	0.58	2.33	7.64	5.94	5.67	7.42
Debt : Short duration	1.28	0.14	0.54	2.09	7.24	5.45	5.99	6.99
Debt : Low duration	1.19	0.14	0.58	1.75	7.12	5.30	5.57	6.69
Debt : Ultra short	1.18	0.14	0.58	1.70	6.89	5.09	5.40	6.31
Debt : Liquid	1.17	0.14	0.56	1.75	7.03	5.15	5.02	6.34
Debt : Money Market	1.23	0.14	0.60	1.78	7.28	5.26	5.77	6.76
Debt : Overnight	1.09	0.12	0.51	1.64	6.69	4.97	4.64	5.72
Debt: Corporate Bond	1.35	0.15	0.58	2.10	7.35	5.09	6.58	7.37
Debt : Credit Risk	1.43	0.26	0.64	2.09	8.54	9.54	5.03	6.44
Debt : Banking & PSU	1.40	0.14	0.61	2.14	7.41	5.19	6.68	7.36
Debt : Gilt	2.13	0.21	0.62	3.42	8.69	5.14	6.97	8.09
Commodities : Gold	-1.24	1.00	-0.15	-0.80	10.59	9.82	12.59	6.36



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

Tenure in Months	Cumulative	Monthly	Quarterly	Half Yearly	Annual	Sr Citizen
12	7.80%	7.53%	7.58%	7.65%	7.80%	0.50% Addition
24	8.10%	7.81%	7.87%	7.94%	8.10%	
36	8.50%	8.18%	8.24%	8.33%	8.50%	
60	8.60%	8.27%	8.33%	8.42%	8.60%	
50 (Jubilee)	8.60%	8.27%	8.33%	8.42%	8.60%	0.55% Addition
0.10% Additional for Women Depositors						

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%	

COMMODITES & CURRENCY

PARTICULARS	31ST JANUARY 24	29TH FEBRUARY 24	% CHANGE
10 YEAR G-SEC	7.14%	7.07%	-0.86%
GOLD	64,820	64,070	-1.15%
BRENT CRUDE	6317.28	6,794.32	7.55%
USD/INR	83.05	82.91	-0.16%
EUR/INR	89.73	89.61	-0.13%



IPO LISTINGS IN FEBRUARY

NAME	ISSUE SIZE	ISSUE PRICE	LISTING PRICE	LISTING GAIN/LOSS %	CMP
Apeejay Surendra Park Hotels Ltd	₹920 Cr	₹147 - ₹155	₹187	21%	₹211.40
Capital Small Finance Bank	₹523.07 Cr	₹445 - ₹468	₹430.35	-8%	₹384.15
Rashi Peripherals Ltd	₹600 Cr	₹295 - ₹311	₹339.6	9.16%	₹342
Jana Small Finance Bank	₹570 Cr	₹393 to ₹414	₹396	-4.35%	₹449.80
Entero Healthcare Solutions	₹1600 Cr	₹1195 - ₹1258	₹1226.55	-2.5%	₹1061.6
Vibhor Steel Tubes Ltd	₹72.17 Cr	₹141 - ₹151	₹425	181.5%	₹391.75
Juniper Hotels Ltd	₹1800 Cr	₹342 - ₹360	₹365	1.38%	₹434
GPT Healthcare Ltd	₹525.14 Cr	₹177 - ₹186	₹215	15.6%	₹200.35

CMP as on 29th Feb 2024



IN THE MONTH AT DHANAVRUKSHA

- **Crossed 50 lakhs in SIP**

Dhanavruksha is excited to share that we crossed 50 lakhs of SIP book in the month of February and by this DV becomes one of the fastest to achieve this number. We have done this in the 20th month of inception. Our heart goes out to embrace with respect all our customers, associates, well-wishers and our team who have brought us here. This pride is all yours and this further enhances our responsibility to be the best custodian of your trust and to handle your wealth with utmost care growing it to the best possible levels without taking a sight away from risk and asset allocation matrices.

- **DV ventures into Dubai**

Dhanavruksha took its initial steps to spread our wings beyond the country and made our visit to Dubai to meet prospective Business Partners and potential customers. We received great initial feelers and the visit was so encouraging. We have empanelled a very promising Business Partner through whom we are confident of making a strong footprint in Dubai and have also got very positive responses from prospective customers.

- **First Corporate Liability Insurance business**

We closed the first Corporate Liability Insurance policy in February widening our portfolio equipping ourselves to extend yet another service to our customers.

- **New global equity product added**

Dhanavruksha is thrilled to share an exciting news about the introduction of the launch of a compelling product, designed to revolutionize your investment journey by providing easy access to global stock markets in association with a player who comes with a great expertise in global investing. With this product comes the advantages of global diversification, currency management, risk mitigation etc. You can reach out to us for more details and to invest. Our endeavour to bring the best of available products to you would continue.

THE POWER OF PERSPECTIVE : INVESTOR QUOTES

Wide diversification is only required when Investors do not understand what they are doing. — Warren Buffett

**The big money is not in the buying or selling, but in the waiting.
— Charlie Munger**

The stock market is filled with individuals who know the price of everything, but the value of nothing. – Philip Fisher.

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