MONTHLY NEWSLETTER - SEPTEMBER 2023

NEWS HIGHLIGHTS



India Makes Historic Landing Near Moon's South Pole with Chandrayaan-3 Mission: Joining the Elite Ranks of Lunar Explorers

Chandrayaan-3 marks India's historic moon landing near the south pole, becoming part of the exclusive group of lunar explorers, while garnering global attention and record-breaking online viewership.



July'23 Witnesses Historic High in SIP AUM Amid Continuous Inflows

In July 2023, SIP-linked funds achieved a record AUM of ₹ 8.3 lakh crore, driven by consistent inflows and new account additions, with the SIP AUM growing 30% annually in the past five years, outpacing overall mutual fund growth.



MPC maintains the repo rate at 6.5%; projects inflation at 5.4% for FY24.

The RBI's Monetary Policy Committee maintains the repo rate at 6.5%, projects 6.5% GDP growth for India in FY24, sets 5.4% inflation target, introduces offline UPI payments, and allows home loan borrowers to switch to a fixed-rate regime.



India's Industrial Output Slows to 3.7% in June 2023, Reflecting a Decline from Last Year's 12.6% Growth.

India's industrial production declined to 3.7% in June 2023 from 5.3% in the prior month. The mining sector grew by 7.6%, manufacturing by 3.1%, and electricity by 4.2%. The April-June 2023-24 growth was 4.5%, down from 12.9% last year.



Earnings Update: State Bank of India (SBI), the country's largest lender, reported its highest-ever quarterly profit.

State Bank of India (SBI) beat its quarterly profit record for the fourth time in a row, with net profit more than doubling to ₹16,884 crore in the June quarter. Bad loans plunged to a decadal low, reducing the need for provisions.

Source: Multiple News Portals

MONTHLY MARKET DATA

Particulars	Open	High	Low	Close	Change %
Sensex	66,532.98	66,658.12	64,723.63	64,831.41	-2.56%
Nifty	19,784.00	19,795.60	19,223.65	19,253.80	-2.68%
Nasdaq	14,274.93	14,309.21	13,161.76	14,034.97	-1.68%
Gold	$1,965.10	$1,966.24	$1,884.50	$1,942.24	-1.16%
Crude	$81.67	$84.92	$77.97	$83.89	2.72%

*Source : Investing.com /wsj.com, Market Data Period 01/08/2023 to 31/08/2023

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FINANCIAL QUOTE OF THE MONTH

"The individual investor should act consistently as an investor and not as a speculator"
- Benjamin Graham



TAX SAVING TIP OF THE MONTH

Boost Your Savings: Secure an Additional Rs 50,000 Deduction with NPS Investment under Sec 80CCD(1B)

Section 80CCD(1B) offers an attractive opportunity for individual taxpayers to enjoy further deductions, up to a maximum of ₹50,000/-, when they contribute to their NPS Tier-1 Account. This deduction is over and above the combined investment limit of ₹ 1.50 lakh under Sections 80C, 80CCC, and 80CCD(1). This means that by investing an additional ₹ 50,000/- through self-contributions into NPS, you can elevate your total exemption limit to ₹ 2.00 lakhs in a Financial Year. Don't miss out on this chance to optimize your tax savings and bolster your financial future.



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QUIZ

What amount currently represents the Investment Limit in the Senior Citizen Savings Scheme (SCSS)?

Answer will be published in the next edition.

ASK YOUR MFD

My objective is to gather ₹50 lakhs for my granddaughter's wedding. I'm currently grappling with a decision on which asset class to choose. The Equity market's volatility is a concern, and fixed-income products, unfortunately, struggle to surpass inflation after taxes. Could you advise me on the best asset class for investment and the recommended investment amount?



MR. INVESTOR

Opting for a Debt Fund and periodically transferring gains to an Equity Fund would suit your needs. This strategy would shield your investment from the volatility of the equity market. To achieve your goal, I'd recommend an initial investment of ₹10,61,033 in a Debt Fund. Then, you can systematically transfer the generated capital gains to an equity fund using a monthly Systematic Transfer Plan (STP). Assuming a 12% return from the Equity Fund and a 5% return from the Debt Fund for the remaining period, you can realize your objective of accumulating ₹50 lakhs over a 20-year period.



MR. MFD

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EDITORIAL



Defeating Financial Procrastination: Taking Command of Your Financial Future

Synopsis: **Do you delay tax returns, miss bill payments, or put off investments until the last minute? If so, you're likely battling Financial Procrastination. Discover the reasons behind this behavior and learn how to break free in this article. Delve into the impact, uncover its roots, and find strategies to reclaim control over your financial destiny.**

As the income tax due date looms, Mr. C Mani finds himself growing increasingly concerned. He takes great pride in being a responsible taxpayer and aims to file his returns well before the deadline. However, despite his best intentions, he consistently faces circumstances that result in delayed filings. This pattern of delay isn't limited to his tax returns; he encounters similar challenges when selecting investment products and making timely mortgage payments, often incurring late fees. Mr. C Mani's predicament is far from unique; many of you might relate to these situations. If you find yourself grappling with similar scenarios, you could be facing the effects of Financial Procrastination. In this article, we delve into the root causes of this behavior and provide valuable insights into how to overcome it.

Understanding the Impact of Financial Procrastination:



Procrastination can have far-reaching consequences, stifling progress, delaying achievements, augmenting stress, and curbing potential success by deferring critical tasks and decisions. Postponing choices regarding savings, investments, and financial planning can lead to financial setbacks, affecting not only your own life but also those of your loved ones. Investing at the right time is pivotal for securing your children's future goals, making informed investment choices, preventing missed opportunities, and ensuring prompt payments safeguards against penalties and lapsed policies. Whether knowingly or not, many of us have grown accustomed to the repercussions of procrastination.

Uncovering the Roots of Financial Procrastination:



Ignorance: A lack of financial education often fuels financial procrastination. Many individuals delay investment decisions due to their inability to discern suitable investment tools. Hesitation to seek expert advice further compounds the issue.

Risk Aversion: Fear of financial loss drives some to shy away from potentially lucrative investments. This avoidance can result in missing out on the crucial early years of compounding, exposing them to inflation's eroding effects.

Choice Paralysis: The abundance of investment options available today can overwhelm and confuse investors, causing them to put off decisions while searching for the perfect choice.

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Laziness: Mundane tasks like bill payment or tax filing can be perceived as dull and are often delayed until the last possible moment.

Personal or Professional Challenges: Individuals grappling with personal or professional dissatisfaction may struggle to envision a stable financial future, leading to delays in essential financial choices.

Information Overload: The digital age bombards us with advice from all corners–family, colleagues, friends, and social media. This excess of information can breed confusion and contribute to procrastination.



Breaking Free from Financial Procrastination:

Overcoming financial procrastination requires recognising its influence and taking proactive steps:

Seek Expert Guidance: If financial matters are not your forte, consulting a professional or self-educating is paramount. Adequate knowledge can empower better decisions.

Allocate Time: If time constraints are a challenge, consider delegating financial tasks to a trusted financial expert. This move can help streamline pending responsibilities.

Embrace Automation: Set up automatic bill payments and contributions to investment accounts. Automation minimizes the temptation to delay.

Set Clear Goals: Defining clear financial goals can provide motivation and a sense of purpose, reducing procrastination.

Prioritize Tasks: Break down larger financial tasks into smaller, manageable steps. This approach can make the process less daunting and encourage timely action.

Cultivate Financial Discipline: Developing a routine for regular financial check-ins and decision-making can deter procrastination.



In a world where financial choices wield significant influence over our futures, conquering Financial Procrastination is an essential step toward securing financial well-being. By acknowledging its triggers and adopting effective strategies, you can regain control of your financial journey and set yourself on a path to prosperity.

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MF CATEGORY WISE PERFORMANCE (%) AT A GLANCE

Category	1 year	3 Years	5 Years	10 Years
Equity - Contra	18.46	27.99	14.68	18.42
Equity - Dividend Yield Fund	17.23	24.66	12.78	15.82
Equity - ELSS	13.40	22.15	11.67	16.72
Equity - Flexi Cap Fund	13.58	22.12	12.30	17.12
Equity - Focused Fund	12.40	21.55	11.69	16.80
Equity - Large & Mid Cap Fund	15.54	24.65	13.09	17.73
Equity - Large Cap Fund	10.56	19.55	10.71	14.64
Equity - Mid Cap Fund	19.80	29.40	15.62	21.58
Equity - Multi Cap Fund	19.05	27.84	15.11	19.12
Equity - Small Cap Fund	25.78	36.94	18.92	23.41
Equity - Value Fund	19.22	26.28	12.36	18.38

* All Sectoral, Thematic, Index & ETF Funds excluded in the above list.
* Disclaimer: This report has been prepared on the basis of data available to us and we have taken all precautions so that there are no errors and lapses. However, we do not assume any liability for actions taken, based on this report. Past performance may or may not be sustained in the future. Mutual fund investments are subject to market risks, read all scheme related documents carefully. Returns are not guaranteed.
* Report as on 01/09/2023

Question and Answer for the Quiz Last Edition:

Q) What is the current SIP AUM in the month of June'23?

A) As per AMFI data published in July'23, the current SIP AUM for the month of June'23 is ₹ 7,93,609 Crore

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