



FEBRUARY 2025

A MONTHLY PERSONAL FINANCE NEWSLETTER BROUGHT TO YOU UNDER THE PERSONAL FINANCE LITERACY MISSION OF

Circulated amongst more than 25k Investors/IFAs/ Finance and insurance professionals

Sahayak Times



WE HAVE MOVED

OUR NEW LOCATION :

Sahayak Associates

PHD HOUSE, First Floor, PHD Chamber of Commerce and Industry,
Dakshan Marg, Sector : 31-A, Chandigarh, PIN :160030



FROM THE EDITOR

Dear Reader

February is here—a month that reminds us of love in many forms and the markets seems to have fallen in love with the Bear.

The Nifty 50 index has seen a sharp decline, trading around 23000 and holding onto the resistance level of 22800 despite repeated attempts to break it.

Most market pundits have the view that this correction which started in October 2024, is a technical correction in a structural Bull market. U.S. and Europe are trading at lifetime highs, emerging markets are correcting, but apart from India most EMs have started the upward journey since the last couple of weeks.

The Indian budget for 2025-2026, has introduced several key measures aimed at boosting consumption and supporting economic growth. The budget included tax relief for the middle class, increased infrastructure investments, and support for the manufacturing sector. These measures are expected to provide a much-needed boost to the economy and help counter the negative sentiment in the markets.

The fiscal deficit for FY25 has been pegged at 4.8% of GDP and at 4.4% for FY26 RBI has cut its benchmark interest rate by 0.25 percentage points to 6.25%, marking the first reduction in nearly five years.

Such monetary policy, aims to stimulate economic activity by making borrowing more affordable, thereby encouraging spending and investment. These measures reflect the government's multifaceted approach to boosting consumption through fiscal policy, welfare schemes, and monetary easing.

However the Q3 results have not been up to the expectations and the corporate sector is expected to start the recovery after a lag. The sentiment around these results has been cautious, with investors closely watching the performance of key sectors.

The re-election of Donald Trump as U.S. President has elicited mixed sentiments. Interestingly, US Bond yields went up from 3.6% to 4.8% from Oct to Jan and is now on the declining trend to 4.6%, similarly US\$ appreciated since Oct and is now stable and is expected to depreciate as the new Govt stabilises. This just shows that the fear of inflation, tariffs etc had heightened on Trump getting elected but now after he has assumed power, the reality has set in and things will revert to normal.

In the current market scenario, I will like to remind you of this wonderful quote of Warren Buffett: "Be fearful when others are greedy and greedy when others are fearful."

New challenges create a new investment opportunity that continue to shape the portfolio ahead. A wise investor understands that every correction, no matter how daunting, presents an opportunity. It's a chance to reassess, rebalance, and reinforce your investment strategy through asset allocation and goal-based investing.

As the month unfolds, we have moved to our new office and we would be honoured to have you visit and grace our new space with your presence. This exciting change marks a significant milestone in our journey and we look forward to discuss with you, welcome fresh ideas, take bold steps, and focus on what truly matters.

Wishing you a February filled with inspiration, purpose, and moments that leave a lasting impact. Keep Investing, Stay Invested! Happy Investing!

Sandeep Sahni

Editor-



Nifty 50

5 Worst Performing NSE Indices of Jan 2025

Name	Return (in %)
MEDIA	-15.12%
REALTY	-11.84%
PHARMA	-7.84%
ENERGY	-5.57%
PSE	-5.12%

Source: www.ngenmarkets.in

Nifty 50

5 Best Performing NSE Indices of Jan 2025

Name	Return (in %)
FMCG	-1.95%
FINANCIAL SERVICES	-2.17%
COMMODITIES	-2.39%
IT	-2.43%
PRIVATE BANK	-2.53%

Source: www.ngenmarkets.in

Top 5 Nifty 50 Gainers of Jan 2025

Name	31st Dec 2024	31st Jan 2025	Change (in %)
Bajaj Finance Ltd	6823.00	7885.10	15.57%
Maruti Suzuki India Ltd	10858.40	12310.65	13.37%
Tata Consumer Products Ltd	914.70	1024.65	12.02%
Britannia Industries Ltd	4762.75	5129.65	7.70%
Hindustan Unilever Ltd	2326.85	2468.80	6.10%

Source: www.ndtv.com/

The Month that was Jan 2025

Index	As on 31-12-24	As on 31-01-25	Change (%)
Nifty 50	23644.80	23508.40	-0.58%
Sensex	78123.39	77500.57	-0.80%
Nifty Small Cap 100	18769.20	16910.50	-9.90%
Nifty Mid Cap 100	57199.45	53712.20	-6.10%
USB/INR	85.58	86.63	1.23%
Bitcoin \$	93484.46	102436.60	9.58%
Dow Jones (in USD \$)	42544.22	44544.66	4.70%
Shanghai Composite (in \$)	3351.76	3250.60	-3.02%
Brent crude oil (in \$)	74.64	75.67	1.38%
Nasdaq 100 (in \$)	21012.17	21478.05	2.22%
Gold 24k per/gm (in INR ₹)	7756	8433	8.73%
RBI 10 Year Govt. bond yield	6.76	6.81	0.74%

Source: investing.com, goodreturns.in, google.com, tradingview.com

Top 5 Nifty 50 Losers of Jan 2025

Name	31st Dec 2024	31st Jan 2025	Change (in %)
Trent Ltd	7123.35	5753.2	-19.23%
Dr. Reddy's Laboratories Ltd	1388.5	1217.35	-12.33%
Bharat Petroleum Corporation Ltd	292.45	261.1	-10.72%
Adani Ports & Special Economic Zone Ltd	1231.1	1099.35	-10.70%
HCL Technologies Ltd	1917.4	1725.45	-10.01%

Source: www.ndtv.com/

Mutual Fund Category wise fund performance

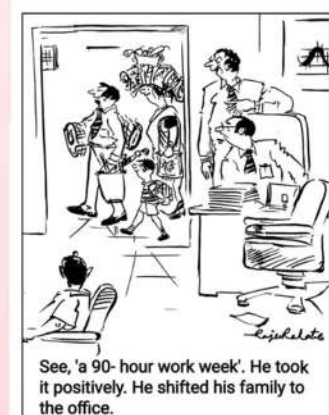
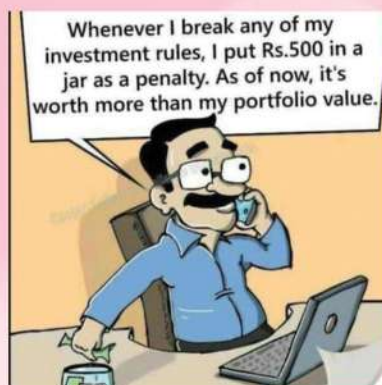
As on 31st Jan 2025

Return in (%)

Category	1 Year	3 year	5 year	10 year
Equity - Contra	51.22	25.57	27.6	17.61
Equity - ELSS	41.3	19.23	22.3	15.32
Equity - Flexi Cap Fund	41.28	18.66	21.9	15.39
Equity - Focused Fund	40.88	18.3	21.36	14.96
Equity - Large & Mid Cap Fund	45.2	21.2	24.15	16.48
Equity - Large Cap Fund	38.02	16.48	19.39	13.60
Equity - Mid Cap Fund	50.16	24.92	29.17	18.87
Equity - Multi Cap Fund	45.68	22.65	26.04	17.12
Equity - Small cap Fund	46.46	26.14	33.54	20.19
Equity - Value Fund	48.83	23.3	25.04	16.66
Hybrid - Aggresive	32.9	15.8	18.58	12.87
Hybrid - Arbitrage Fund	7.37	5.63	5.04	5.84
Hybrid - Balanced Advantage	25.74	13.52	14.62	11.20
Hybrid - Equity Savings	16.39	9.49	10.56	8.52
Hybrid- Multi Asset Allocation	11.15	12.98	16.68	11.56
Nifty 50	9.18	11.15	14.3	10.30
Nifty Next 50	15.05	15.76	17.18	12.42
NIFTY 100	10.05	11.54	14.58	10.57
Nifty 500	8.41	10.83	16.26	12.17

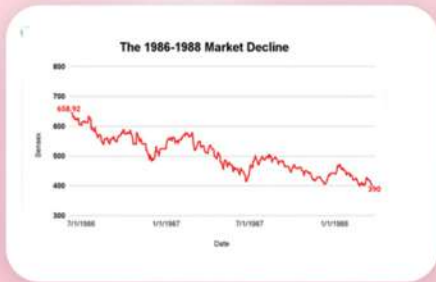
Source: masterstrokeonline.com

JOKE OF THE MONTH...



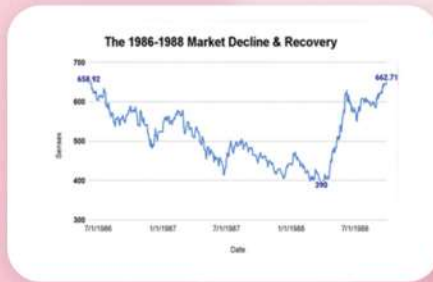
HISTORICAL SENSEX DECLINES AND RECOVERIES

A Lesson In Patience and Wealth Creation



Reasons for Market Decline:

- Economic uncertainty due to early liberalization stages.
- Weak market infrastructure with limited regulations.
- Declining global commodity prices.
- Rising inflation reduced investor confidence.

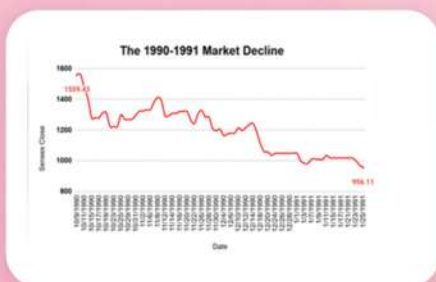


Reasons for Recovery:

- Initial steps toward economic reforms boosted confidence.
- Improved corporate performance and government support policies.
- Increased domestic participation in the markets.

The 1986-1988 Market Decline (-41%)

- Peak Date: June 4, 1986 | Peak Value: 659
- Trough Date: March 28, 1988 | Trough Value: 390 | Time Taken to Fall: 1 year 10 months
- Time Taken to Fall : 1 year 10 months
- Time Taken to Recover: 6 months



Reasons for Market Decline:

- The Gulf War led to a surge in oil prices and economic uncertainty
- Political instability in India during the early 1990s.
- Weak fiscal health of the economy.



Reasons for Recovery:

- Stabilization of oil prices post-Gulf War.
- Renewed investor confidence with political stability.
- Economic measures introduced to support growth.

The 1990 Market Decline (-39%)

- Peak Date: October 9, 1990 | Peak Value: 1,559
- Trough Date: January 25, 1991 | Trough Value: 95
- Time Taken to Fall: 4 months
- Time Taken to Recover: 6 months



Reasons for Market Decline:

- Harshad Mehta's scam exposed financial irregularities in the market.
- Loss of investor trust and widespread panic selling.
- Weak regulatory systems are unable to control market manipulation



Reasons for Recovery:

- Introduction of stringent regulatory measures by SEBI.
- Increased transparency in the financial system.
- Strong fundamentals of Indian companies helped rebuild trust.

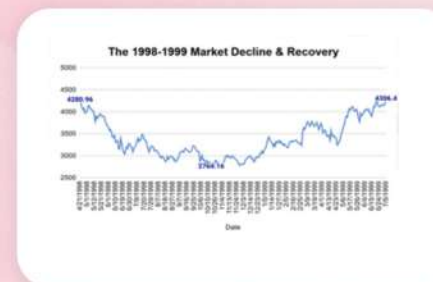
The 1992-1994 Market Decline (-54%)

- Peak Date: April 22, 1992 | Peak Value: 4,467
- Trough Date: April 26, 1993 | Trough Value: 2,037
- Time Taken to Fall: 12 months
- Time Taken to Recover: 2 years 4 months



Reasons for Market Decline:

- The severe economic downturn in Southeast Asia led to panic in emerging markets.
- Following nuclear tests by India, global sanctions were imposed, impacting economic prospects
- Weak international demand and geopolitical tensions affected investor sentiment.



Reasons for Recovery:

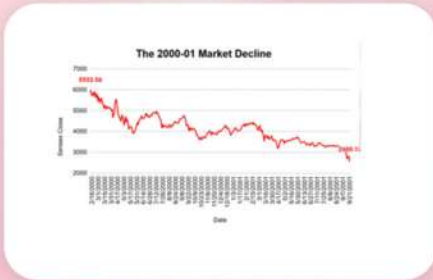
- India's robust internal market provided support amidst global challenges.
- The stabilization of the Asian markets gradually restored investor confidence.
- Policies aimed at economic stability encouraged recovery in Indian markets.

The 1998-1999 Market Decline (-35%)

- Peak Date: April 21, 1998 | Peak Value: 4,281
- Trough Date: October 20, 1998 | Trough Value: 2,764
- Time Taken to Fall: 6 months
- Time Taken to Recover: 8 months

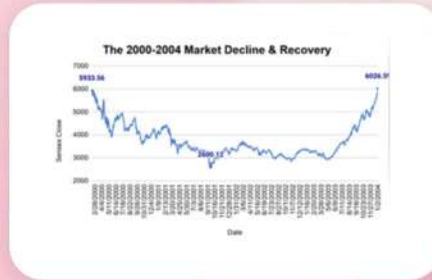
HISTORICAL SENSEX DECLINES AND RECOVERIES

A Lesson In Patience and Wealth Creation



Reasons for Market Decline:

- The Dot-com bubble burst led to global technology stock sell-offs.
- The economic slowdown and weak demand post the bubble burst.
- The 9/11 terrorist attacks caused significant global market disruptions

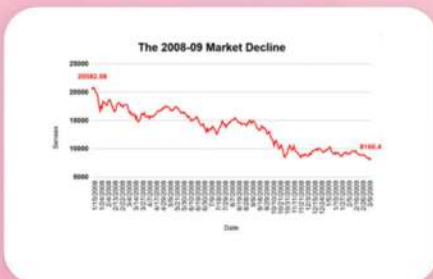


Reasons for Recovery:

- Tech markets began to stabilize, and investor confidence returned.
- The burgeoning IT sector in India became a major growth driver.
- Continued economic reforms and FDI inflows supported longterm recovery

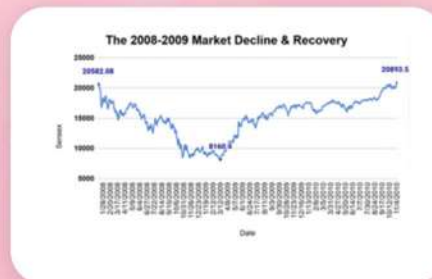
The 2000-2001 Market Decline (-56%)

- Peak Date: February 11, 2000 | Peak Value: 5,934
- Trough Date: September 21, 2001 | Trough Value: 2,600
- Time Taken to Fall: 1 year 7 months
- Time Taken to Recover: 2 years 3 months



Reasons for Market Decline:

- Global Financial Crisis triggered by the subprime mortgage meltdown.
- Collapse of major financial institutions led to panic selling.
- Global credit crisis and sharp economic contraction.
- Heavy foreign outflows from emerging markets, including India.



Reasons for Recovery:

- Rapid monetary easing by global central banks.
- Indian economy showed resilience compared to global peers.
- Surge in domestic investor confidence and FDI inflows.

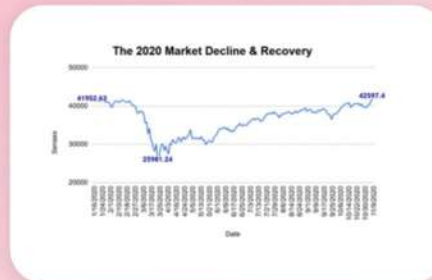
The 2008-2009 Market Decline (-61%)

- Peak Date: January 8, 2008 | Peak Value: 20,873
- Trough Date: March 9, 2009 | Trough Value: 8,160
- Time Taken to Fall: 1 year 2 months
- Time Taken to Recover: 20 months



Reasons for Market Decline:

- COVID-19 pandemic created unprecedented global uncertainty.
- Lockdowns and halt in economic activity worldwide.
- Panic selling due to fears of a prolonged economic recession.



Reasons for Recovery:

- Quick adaptation to remote work and digital economy
- Strong fiscal and monetary stimulus from the government and RBI.
- Surge in participation from retail investors.

The 2020 Market Decline (-38%)

- Peak Date: January 14, 2020 | Peak Value: 41,952
- Trough Date: March 23, 2020 | Trough Value: 25,981
- Time Taken to Fall: 2 months
- Time Taken to Recover: 8 months

CONCLUSION

Market Lessons for Investors

- **Market Declines Are Temporary:** History shows that every market downturn is followed by a recovery, often reaching new highs.
- **Patience Pays Off:** Investors who stay invested during downturns benefit the most when the markets rebound.
- **Volatility Is Normal:** Fluctuations are a natural part of market behavior and should not deter long-term investors.
- **Time in the Market Beats Timing the Market:** Attempting to predict market movements often leads to missed opportunities, while staying invested ensures compounding benefits.
- **Diversification is Key:** A well-diversified portfolio can help mitigate risks during market declines.
- **Focus on Fundamentals:** Short-term events may cause panic, but strong economic and corporate fundamentals drive long-term growth.
- **Stay Disciplined:** Maintain a steady investment plan and avoid emotional decisions during volatile times.

Disclaimer: This information is for educational purposes only and is not intended as financial advice. Please consult your financial advisor before making any investment decisions.

CHART BUSTER

DOES THE BUDGET AFFECT DALAL STREET?

How Sensex Gained/Lost on Budget Days (% Change)			
Budget Date	On The Budget Day	One Month Before Budget	One Month After Budget
Feb28, 2000	-5.12	7.59	-7.45
Feb 28, 2001	4.36	-3.89	-15.13
Feb 28, 2002	-3.87	11.84	-1.74
Feb 28, 2003	0.19	0.91	-7.15
Jul 08, 2004	-2.26	0.35	8.04
Feb 28, 2005	2.19	5.29	-4.95
Feb 28, 2006	0.85	4.17	9.03
Feb 28, 2007	-4.01	-5.16	1.04
Feb 28, 2008	-0.01	-1.80	-12.23
Jul 06, 2009	-5.83	-1.26	13.25
Feb 26, 2010	1.08	-3.14	7.80
Feb 28, 2011	0.69	-5.25	8.23
Mar 16, 2012	-1.19	-2.89	-1.80
Feb 28, 2013	-1.52	-4.73	0.02
Jul 10, 2014	-0.28	-0.53	0.58
Feb 28, 2015	0.48	-1.19	-4.78
Feb 29, 2016	-0.66	-5.38	10.16
Feb 01, 2017	1.76	3.99	2.45
Feb 01, 2018	-0.16	6.37	-5.02
Jul 05, 2019	-0.98	-1.42	-7.12
Feb 01, 2020	-2.43	-3.80	-4.01
Feb 01, 2021	5.00	1.53	2.57
Feb 01, 2022	1.46	1.04	-5.77
Feb 01, 2023	0.27	-1.86	-0.5
July 23, 2024	-0.12	4.16	1.41
Feb 01, 2025	-0.11	-1.10	-

COMPANY SIZE AS PER RANK

Company Ranking as on Marketcap	Company Name	Marketcap as on 31st JAN 2025	Net Profit FY 2023-24
1	Reliance Industries	1710491.45	79020
30	Hind.Aeronautics	252576.25	7595.04
50	Tech Mahindra	161204.36	2396.8
100	CG Power & Ind	93101.3	1427.61
250	Piramal Pharma	30604.93	17.82
500	Edelweiss.Fin.	10353.39	528.05
1000	Quick Heal Tech	2535.32	24.24
1500	Indl. Inv. Trust	903.81	71.23
2000	Airan	393.8	12.89
2500	Ultracab India	197.13	5.98

Source: screener

As on 31-01-2025

Interest rates (%) for fixed deposits up to ₹1 crore

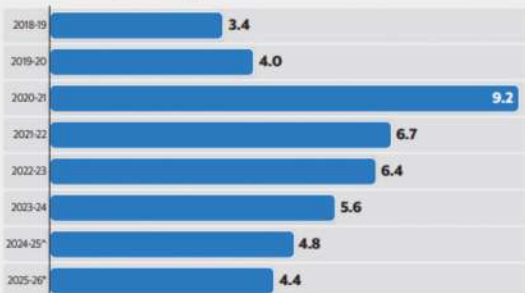
	6 months to < 1 year	1 to < 2 years	2 to < 3 years	3 to < 5 years	5 years and above
DCB Bank	6.20-7.25	7.10-8.05	7.50-7.55	7.40-7.75	7.25-7.65
Axis Bank	5.75-6.00	6.70-7.25	7.10	7.10	7.00
HDFC Bank	4.50-6.00	6.60-7.25	7.00-7.35	7.00-7.40	7.00
IndusInd Bank	5.00-6.50	7.75-7.99	7.25-7.75	7.25	7.00-7.25
RBL Bank	4.75-6.05	7.50-8.00	7.50-7.80	7.10-7.50	7.00-7.10
YES Bank	5.00-6.35	7.25-7.75	7.25	7.25	7.00-7.25
ICICI Bank	4.75-6.00	6.70-7.25	7.00-7.25	7.00	6.90-7.00
Canara Bank	6.15-6.25	6.85-7.25	7.30	7.40	6.70
Dhanlaxmi Bank	5.00	6.75-7.25	6.50-6.75	6.50-7.25	6.60-7.25
Federal Bank	5.50-6.50	7.00-7.50	7.15-7.40	7.10-7.40	6.60
Bank of Baroda	5.60-6.85	6.85-7.30	7.00-7.15	6.80-7.15	6.50-6.80
Bank of Maharashtra	5.25-6.90	6.50-7.45	6.50-7.25	6.50	6.50
Central Bank of India	6.00-6.25	6.85-7.45	6.50-7.00	6.75	6.50
Indian Overseas Bank	5.75	7.10-7.30	6.80	6.50	6.50
State Bank of India	6.25-6.50	6.80-7.25	7.00	6.75	6.50

Data taken from respective bank's website as on 23 January 2025; Only main entity of the merged banks are taken. Banks which merged with its main entity are removed from the table. The list of 15 banks is based on highest fixed deposit rates available for 5 years and above
SATISH KUMAR/MINT Source: www.Bankbazaar.com

Promise kept

FM has stuck to her word to reduce fiscal deficit to below 4.5% by FY26

Fiscal deficit as a % of gross domestic product



*Revised Estimate, *Budget Estimate

Source: MoSP/Budget documents

SATISH KUMAR/MINT

Old vs New

Break-even points for deductions & exemptions under the new and old tax regime - Financial Year 2025-26

Gross salary in lakhs (excluding standard deduction)	Break-even deductions in OTR (excluding standard deduction)	Tax under both (including surcharge and cess)
₹7 lakh	₹1,50,000	0
₹8 lakh	₹2,50,000	0
₹10 lakh	₹4,50,000	0
₹14 lakh	₹5,18,750	₹81,900
₹16 lakh	₹5,68,750	₹113,100
₹20 lakh	₹7,08,335	₹1,92,400
₹24 lakh	₹7,87,500	₹2,92,500
₹25 lakh	₹8,00,000	₹3,19,800
₹30 lakh	₹8,00,000	₹4,75,800
₹50 lakh	₹8,00,000	₹10,99,800
₹1 crore	₹8,00,000	₹29,25,780
₹1.5 crore	₹8,00,000	₹48,52,770
₹2 crore	₹8,00,000	₹66,46,770
₹2.5 crore	₹8,00,000	₹91,74,750
₹5 crore	₹8,00,000	₹1,89,24,750

Deductions + exemption > break-even
Old tax regime ✓

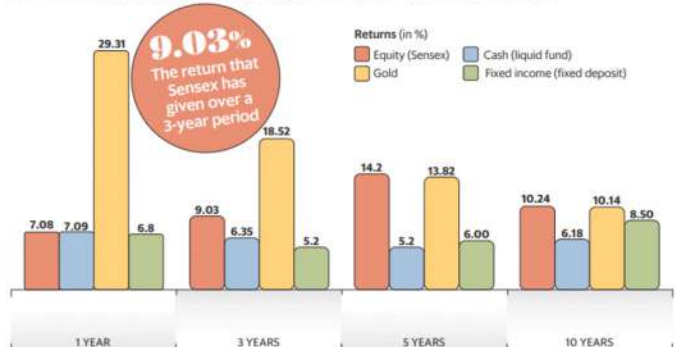
Deductions + exemption < break-even
New tax regime ✓

Beyond ₹5 crore:
New tax regime is better

Source: EY, CA Prakash Hegde

Returns on investments

Building a portfolio is a complex exercise, and it has to be maintained too. A person's portfolio holds different types of assets based on her financial goals, and each asset class gives different types of returns, which is why a portfolio must have an ideal mix of financial products. One must also keep in mind the volatility risk of the asset class, liquidity, lock-in rules and taxation. Here's a look at how four commonly used asset types—equity, cash, gold and fixed income—have done in different periods.



Data as on 31 January 2025. Equity is the benchmark Sensex return (price); cash refers to the average return for liquid funds category as defined by ValueResearchonline; gold refers to domestic gold prices available on ValueResearchonline; and fixed income is historic SBI fixed deposit rates. All returns are annualized.

PARAS JAIN/MINT

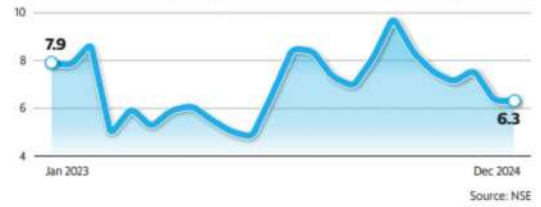
Source: S&P Dow Jones Indices, SBI, Value Research

CHART BUSTER

Trump 1st Term Price Performance							
Sectors	3 Months Before	2 Month Before	1 Month Before	1 Month Later	2 Month Later	3 Month Later	6 Month Later
Nifty 50	4.19%	-5.03%	-3.20%	6.35%	9.31%	9.43%	18.81%
Bank Nifty	4.45%	-1.99%	-3.99%	9.86%	12.16%	14.19%	28.43%
CPSE Index	-3.34%	-7.92%	-4.76%	5.30%	3.31%	7.81%	-2.04%
NIFTY PVT BANK	5.14%	-2.75%	-4.81%	9.36%	11.78%	13.15%	28.97%
Nifty 500	4.67%	-6.13%	-4.09%	6.79%	9.94%	11.94%	20.48%
Nifty Energy	-2.15%	-6.89%	-2.91%	5.19%	9.66%	15.96%	19.95%
Nifty Financial Services	7.48%	-0.98%	-2.41%	10.77%	14.36%	17.36%	31.26%
Nifty 100	4.27%	-5.56%	-3.68%	6.58%	9.43%	10.13%	19.33%
Nifty 200	4.51%	-5.83%	-3.89%	6.79%	9.79%	11.04%	19.74%
Nifty Auto	5.08%	-9.58%	-6.02%	1.49%	4.25%	3.22%	15.02%
Nifty Commodities	-0.55%	-9.58%	-6.18%	6.58%	7.21%	9.10%	13.13%
Nifty FMCG	-1.00%	-8.96%	-7.40%	3.69%	8.59%	8.57%	20.37%
Nifty IT	2.37%	-6.70%	1.88%	5.31%	6.36%	-0.92%	4.49%
Nifty Infra	1.36%	-6.33%	-4.74%	7.08%	7.54%	12.20%	19.06%
Nifty MNC	2.10%	-10.68%	-7.02%	6.15%	7.48%	7.47%	25.96%
Nifty Media	9.29%	-7.12%	-4.72%	11.84%	14.35%	20.37%	16.48%
Nifty Metal	-7.66%	-13.53%	-8.17%	6.26%	6.60%	-0.48%	9.71%
Nifty MidCap 50	8.09%	-7.65%	-4.44%	8.70%	13.72%	18.23%	24.26%
Nifty Next 50	4.65%	-8.19%	-6.06%	7.77%	10.04%	13.87%	22.14%
Nifty PSE	-5.57%	-8.44%	-6.44%	5.20%	1.99%	6.67%	1.34%
Nifty PSU Bank	5.55%	3.60%	0.50%	8.32%	9.75%	15.26%	16.25%
Nifty Pharma	11.40%	3.24%	1.25%	3.24%	3.91%	-0.04%	-6.50%
Nifty Realty	17.25%	-13.25%	-6.46%	6.23%	16.83%	39.02%	58.98%
Nifty Smallcap 100 Free	4.07%	-11.89%	-7.73%	7.00%	10.26%	18.14%	24.56%
NiftyConsu	5.54%	-7.50%	-5.60%	7.22%	10.08%	9.61%	22.68%

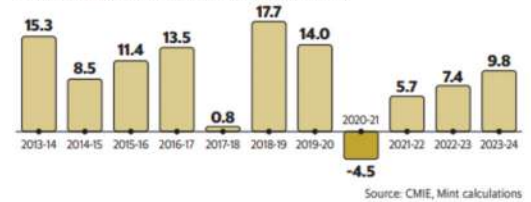
F&O turnover has tempered after curbs

Turnover from futures and options segment on National Stock Exchange, monthly (in ₹ trillion)



India's tax base continues to grow strongly

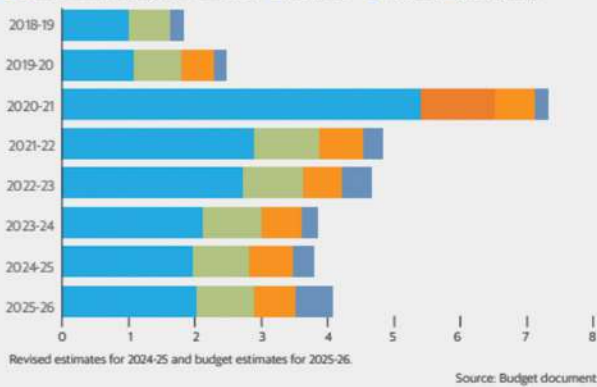
Year-on-year change in number of income tax returns filed (in %)



Post-covid, the bar for welfare spending has been reset

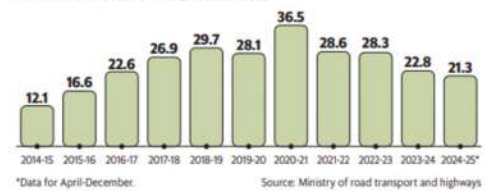
Centre's expenditure on welfare schemes (₹ trillion)

Food subsidy through PDS and NFSA | MGNREGS | PM Kisan | PMAY (Rural)



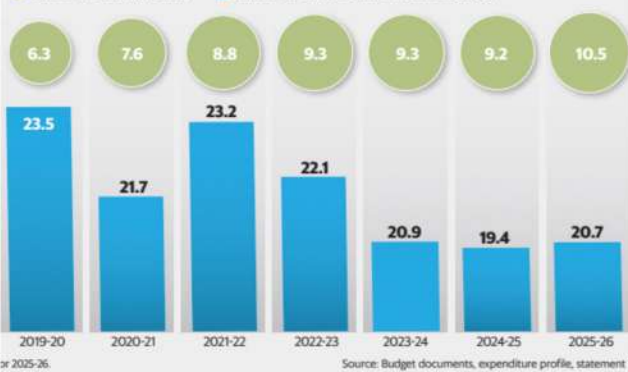
The pace of highway construction has slowed

Pace of construction of national highways, in km/day



States are receiving a smaller portion of the Union Budget

Transfers to states (₹ trillion) | Transfers to states as share of total budget (%)



Highway spending to remain stagnant in FY26

Capital expenditure by National Highways Authority of India (in ₹ crore)

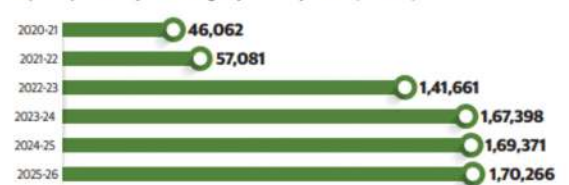
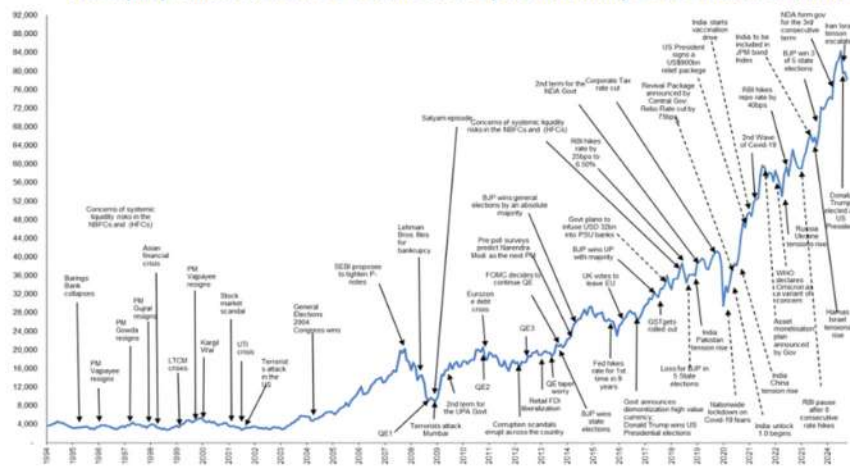


CHART BUSTER



The Equity Market remained Volatile in the past and likely to be volatile in future as well !!



The reasons for Volatility may differ from time to time.

Source: Morgan Stanley as on 31st December 2024. Above levels are for BSE Sensex. Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Month End	BSE Sensex Levels	BSE Sensex EPS (INR)	BSE Sensex P/E Trailing (x)	BSE Sensex P/B Trailing (x)	BSE Sensex ROE Trailing (%)
Dec 2024	78139	3322	23.5	3.6	15.5
Dec 2023	72240	3028	23.9	3.7	15.4
Dec 2022	60841	2556	23.8	3.5	14.7
Dec 2021	58254	2158	27.0	3.7	13.6
Dec 2020	47751	1654	28.9	3.3	11.6
Dec 2019	41254	1507	27.4	3.3	12.0

BSE Sensex EPS

17.1% CAGR

120% Absolute Growth

BSE Sensex

13.6% CAGR

89% Absolute Growth

BSE Sensex TRI

15.0% CAGR

101% Absolute Growth

Relationship: Nominal GDP, Corporate Earnings and BSE Sensex Returns (FY'93 to FY'24)



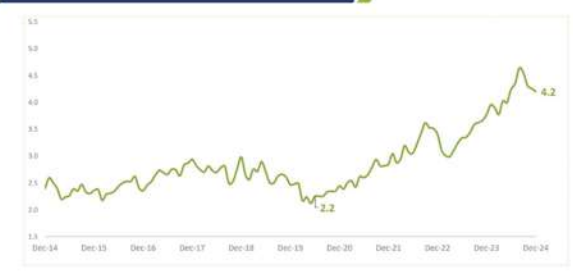
Data Source: MOSL, Bloomberg, Internal research of WhiteOak Capital. Past performance may or may not be sustained in future and is not a guarantee of any future returns. Index performance does not signify scheme performance.

Historical FII's v/s DII's Flows



Data Source: MOSL, Internal research of WhiteOak Capital. Data for calendar year 2024 as on 31st December 2024.

India's Contribution to World Market Cap (%)



Data Source: MOSL, Internal research of WhiteOak Capital. Data as on 31st December 2024.

Key Market Cap Indices Performance (%) Over Last One Year (As on 31st December 2024)



Data Source: MFI, Internal research of WhiteOak Capital. Past performance may or may not be sustained in the future and is not a guarantee of any future returns. Index performance does not signify scheme performance. Data from 30th December 2023 to 31st December 2024.

India: One of the Best Performing Emerging Markets

% CAGR in USD Terms (Total Returns)

CAGR in USD terms (%) - Total Returns (As on 31st December 2024)

Country	1yr	3yr	5yr	10yr	15yr	20yr
India (BSE 500)	12.7%	10.2%	14.4%	10.6%	8.7%	11.3%
Taiwan	34.5%	7.8%	17.6%	14.5%	11.9%	10.6%
Indonesia	-12.2%	-0.2%	-1.1%	1.2%	3.4%	8.6%
Philippines	-0.6%	-3.5%	-3.4%	-1.5%	5.2%	8.2%
China	19.7%	-6.0%	-3.3%	2.1%	2.5%	7.4%
Thailand	0.7%	-1.9%	-3.8%	1.1%	5.6%	6.8%
Mexico	-26.9%	0.6%	4.2%	0.5%	2.2%	5.4%
Korea	-23.6%	-12.5%	-2.1%	1.9%	2.9%	5.3%
South Africa	6.9%	2.0%	1.3%	0.8%	2.7%	5.1%
Brazil	-29.8%	2.1%	-6.6%	0.8%	-2.8%	4.9%
Malaysia	20.6%	3.1%	1.3%	-0.6%	2.4%	4.9%
USA (S&P 500)	25.0%	8.9%	14.5%	13.1%	13.9%	10.3%

Data Source: Refinitiv, Internal research of WhiteOak Capital. BSE 500 TRI and S&P 500 TRI is used for India and USA respectively. For all other countries, respective MSCI Index has been used.

10 Ways to Analyze a Stock

1 Earnings Matter

Good earnings show the company is profitable.

Look at how much money the company is making every quarter or year. Growing profits = good sign!
Check the Company's Earnings

2 Is it Overpriced?

Look at the Price-to-Earnings (P/E) Ratio

The P/E ratio helps you know if the stock is cheap or expensive compared to the company's earnings. A low P/E can mean a bargain, while a high one may signal overpricing.

3 Debt Check

Look at the Price-to-Earnings (P/E) Ratio

Companies with too much debt can struggle. Check how much the company owes and if they can easily pay it off with their earnings.

4 Follow the Money

Check the Company's Revenue Growth

Revenue is the total money the company brings in. A company that keeps growing its revenue might be a good long-term investment.

5 Extra Cash!

Analyze the Industry Trends

If the industry is growing, the company has a better chance of success. Is it in tech, healthcare, or renewable energy? Strong industries can help companies thrive.

6 Business Model

How They Make Money

Know how the company makes money. Is it a leader in its industry? Do they have a strong plan for the future?

7 Industry Trends

Analyze the Industry Trends

If the industry is growing, the company has a better chance of success. Is it in tech, healthcare, or renewable energy? Strong industries can help companies thrive.

8 Who's in Charge?

Evaluate the Management Team

Good leadership drives success. Check the track record of the people running the company. Experienced visionary managers lead companies to greatness.

9 Look Around!

Check the Company's Competitors

Always compare the company to its rivals. Is it outperforming them or falling behind? If it's a leader in its industry, it could be a great investment.

10 Stock Price

Look at the Stock's Price History

Check if the stock's price is stable, rising or volatile. Past performance can help you see how the stock responds to market changes.

Disclaimer: This information is for educational purposes only and is not intended as financial advice. Please consult your financial advisor before making any investment decisions.

MONTHLY ECONOMIC HEADLINES OF JAN 2024

Jan GST collections rise 12.3% to 1.96 lakh cr

<https://economictimes.indiatimes.com/news/economy/policy/gst-collections-in-january-at-rs-1-96-lakh-crore-up-12-3-yoy/articleshow/117828151.cms>

Passenger vehicle market sales surpass 4 lakh units in monthly sales for the first time.

<https://www.autocarpro.in/feature/carmakers-poised-to-cross-4-lakh-unit-sales-landmark-in-january-2025-124694>

The Union government has decided to discontinue the Sovereign Gold Bond (SGB) scheme due to the high costs associated with borrowing.

<https://www.angelone.in/news/sgb-discontinued-check-alternatives-for-gold-investments>

UPI transactions saw a significant increase in January, reaching a new all-time high with 16.99 billion transactions.

https://www.business-standard.com/finance/news/upi-volume-scales-new-peak-of-16-99-billion-in-january-shows-npci-data-125020101490_1.html

Economic Survey pegs growth at 6.3% to 6.8%; MEA says India, U.S. working on early PM Modi visit, and more]

<https://www.thehindu.com/news/the-hindu-top-news-january-31-2025/article69164221.ece>

India's exports to the United States from April to December 2024-2025 (\$59.93 billion) increased by 5.57% compared to the previous year.

<https://www.thehindu.com/business/indias-exports-to-us-up-557-to-60-bn-in-april-december-fy25/article69143029.ece>

The team behind DeepSeek – V3 claimed to have developed the open source model for just \$6 million — a number that compared to contemporary Western AI models is pocket change.

<https://www.capacitymedia.com/article/behind-the-deepseek-hype-costs-safety-risks-and-censorship-explained>

Movie of the Month...



The Banker

The movie is based on the true story of two Black entrepreneurs who became successful in the 1960s by finding workarounds to the racist business practices and attitudes of the time. Their tactics involved having a white man as the "face" of their company.

**Have you Read
Books written by our
Editor?**

Dear Son



<https://www.amazon.in/dp/1637815271>

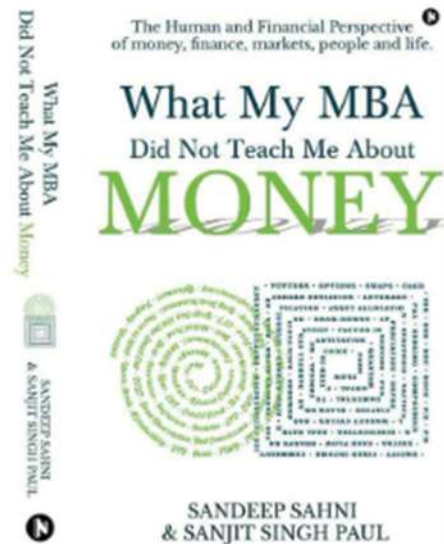
If you have already got one, leave us a review on Amazon/Flipkart. Each one Counts!

**For latest Updates, subscribe to the
Sahayak Gurukul YouTube Channel.**
<https://youtube.com/@sahayakgurukul90>

BLOG

SUBSCRIBE

What My MBA Did Not Me About Money



<https://lnkd.in/d7S2APn>

My Best Motivational Blogs of the Month

The Seven Wonders

<https://www.linkedin.com/feed/update/urn:li:activity:7293838006375854080/>

The Butterfly Effect

<https://www.linkedin.com/feed/update/urn:li:activity:7293111057420599296/>

Invest 2% of your day on your dream

<https://www.linkedin.com/feed/update/urn:li:activity:7291998042612764673/>

Visualize your life

<https://www.linkedin.com/feed/update/urn:li:activity:7292350601022029825/>

he power of One....

<https://www.linkedin.com/feed/update/urn:li:activity:7294196478208524288/>

Do you want to read Daily Motivational Blog by our editor Sandeep Sahni.
Subscribe to our Motivational Newsletter
<https://sandeepsahni.com/>

JEVONS PARADOX

Gyan

Jevons Paradox is a 160-year old principle laid down by English economist William Stanley Jevons. It says that when technology improves the efficiency of resources usage, it can paradoxically lead to increased overall, consumption of the resource, as the lower cost per unit encourages people to use more of it. Jevons argued this in 1865, when he observed that technological advancements increased the efficiency of coal, but rather than less coal being used it led to increased consumption of coal in various industries. The increase in demand predominates vis-a-vis the efficiency gains.

Role of money in Relationships

Kahaani

It is Valentine Week and Love is in the air.

You must be wondering why we are talking about money in a week like this. Most people consider it rude to talk about money, but alas,

Money matters are one of the prime reasons for stress in relationships and, in marriage, a prime reason why couples drift apart. Financial infidelity is a bigger cause for break ups than physical infidelity.

Many arguments stem from the feeling that either one spouse is spending too much or is trying to control the other's spending.

Most couples spend more time discussing restaurant choices than money matters.

Seeking only positives and avoiding the tough decisions are signs of a toxic relationship. Seeing where you're at on saving and spending should be a regular activity.

As an exercise, go over monthly bills with your spouse, meet your financial advisor jointly, review your portfolio at the end of the year, and discuss your achievement vis-a-vis your goals. There is no one right way to handle cash. The trick is to find a way that works in your marriage. This comes by first acknowledging the role of money in any relationship.

Here are four things we have seen work for couples who are arguing and sparring over finances. Firstly, having a heart-to-heart chat about money goes a long way. The more effectively you can communicate the plan for your future finances, the better it is. Discuss and design effective ways to handle cash and spending together. Come clean with all things financial, instead of burying secrets.

Answer the following questions frankly and you will know where you stand in your financial fidelity with your partner.

- * Do you make purchases and hide them from your partner?
- * Do you pay cash so that the significant other won't know what you spend money on?
- * Do you have debt or bad investments that you are hiding?
- * Do you share your credit score?
- * Does your spouse know what to do and whom to contact in case of a financial emergency?

The second step is to find common goals. Open the lines of communication. You'll gain an understanding of each other's values about money. Set up a regular meeting to talk about family finances.

- * Have you shared your income details and made a budget?
- * Have you discussed where you want to be financially in 5 years, 10 years, and 20 years?
- * Have you planned for your retirement, where do you want to settle, how much money would you require per month at present cost?
- * If you have children, have you discussed what are you willing to fund for them (education, marriages, homes)?
- * What do you and your partner want for yourselves, your family, and your community?
- * What is the financial impact of these goals?
- * For example, if you desire to travel to Europe in three years, how will you save for this goal?
- * Have you agreed upon a savings and investment strategy?

Next, do not force a financial conversation. It can be a very unpleasant thing to do when either is not in the mood. At the same time, if both are never in the mood then it gets postponed indefinitely. Avoid that too! We know of couples who communicate about their finances via email or Whatsapp. It works best for them to each take the time to put their thoughts in writing, and then allow their partner to review and respond at a time that's convenient. Other folks like to sit down over dinner or chat while taking a walk. There's no correct venue for these conversations, they just need to happen.

Finally, be generous. A gift or a favour goes a long way in keeping a relationship healthy. Surprises are even better.

This Valentine week, fix a Financial Date, Discuss money matters with your partner / spouse, come clean about money and stay blessed forever.

Videos we are watching...

Manish Chokhani On Stock Market Correction, Budget 2025, DeepSeek & More
<https://youtu.be/1UID9Lt0RFY?si=k6W7joVUtRKz5bjN>

Why the Economic Slowdown Is Neither Surprising Nor Inexplicable
<https://youtu.be/hhLZeO-QxNA?si=71AjnJOx4Spozoy>

Editors Discuss The Week Gone By & Road Ahead For The Markets | Union Budget 2025 | Nifty
<https://www.youtube.com/live/qESB4r0w3DI?si=WxZlZ7qihspcSy1->

Rakesh Jhunjhunwala's Final Words That Can Change Your Life
<https://youtu.be/hcXxQrln0Q?si=D-vTBkK3V9pGckMO>

Post Budget 2025 Reaction. Market Outlook With Ridham Desai Of Morgan Stanley
https://www.youtube.com/live/4XT7YBZZlyU?si=uXyRN-YM_hQJgGgU

Chal Lo.... Investor ho to best ho..
<https://youtu.be/MWEywaHi5DE?si=LITNSpNf6tjbmXql>

What Are We Worried About? | Sankaran Naren | IFA Galaxy 2025 - Vision 2035
<https://t.co/saH3AMbmvI>

The Biggest Lie About Building Wealth (and The Tiny Habit That Changed Everything) - Sahil Bloom
https://youtu.be/2xe04Mkj_g0?si=fdRRd5IHivD_-LQG

Top 10 Trends of 2025 with Ruchir Sharma & Prannoy Roy | India Sotheby's International Realty
<https://www.youtube.com/watch?v=cOctyZJOc>

Articles we are reading...

Born in '90s: Spenders & risk-takers
<https://timesofindia.indiatimes.com/blogs/toi-edit-page/born-in-90s-spenders-risk-takers/>

Hailing the freelance economy
https://www.business-standard.com/opinion/columns/hailing-the-freelance-economy-as-it-expands-across-global-professions-125011200695_1.html

Can global mkts keep rising
https://www.business-standard.com/opinion/columns/a-school-for-ease-of-doing-business-fostering-a-business-friendly-economy-125011301245_1.html

A school for ease of doing business
https://www.business-standard.com/opinion/columns/a-school-for-ease-of-doing-business-125011301230_1.html

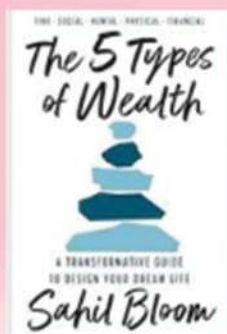
Nothing cyclical about it
<https://indianexpress.com/article/opinion/columns/pratap-bhanu-mehta-writes-indias-growth-slowdown-is-a-signal-of-declining-confidence-in-government-9777221/>

Economy: Glass permanently half full
https://www.businessstandard.com/opinion/columns/india-s-economy-glass-permanently-half-full-on-the-road-to-development-124100600571_1.html

A sagging India story
https://www.business-standard.com/opinion/columns/a-sagging-india-story-budget-2025-aims-to-revive-flagging-momentum-125012600801_1.html

Trump can make America hurt again
<https://timesofindia.indiatimes.com/blogs/toi-edit-page/trump-can-make-america-hurt-again/>

Book to be Read...



The 5 Types of Wealth

- Money is not enough to make you happy.
- We're constantly told that money is the shortcut to a good life, the only type of wealth worth pursuing. But what would it mean to lead a truly wealthy life? It may involve money, but in the end, it will be defined by everything else.
- In The 5 Types of Wealth, Sahil Bloom offers a transformative guide, full of practical steps and actionable insights, for redesigning your life around five types of wealth: Time, Social, Mental, Physical, and Financial. The result is a deep satisfaction and happiness you can build and maintain across the seasons of your life.

THE RIGHT NOW TEST

We all face difficulty in saying No - not only to others but also to ourselves. Success is more often determined, not by the things we do but by the things we decide not to do.

I was recently introduced to a wonderful Framework for saying no more effectively: There is a behavioral phenomenon & cognitive bias known as the 'Yes-Damn Effect' wherein we systematically overestimate the amount of free time we will have in the future, so we say yes to future things under the assumption that we will have more time for them, but when that future date arrives, we regret it. We say, "Yes," and then the future date arrives, and we say, "Damn, why did I agree to that?"

The 'Right Now Test' is an approach to fight back and say no more effectively:

Remember that it is important to invest responsibly.

When deciding whether to take on a new commitment, ask yourself, "Would I do this right now?" Think of right now as today or tomorrow. The aim is to eliminate the futuretime distortions observed by psychologists; by pulling the event into the present, you make a more clear, rational decision. If the answer is no, say no. If the answer is yes, take it on. Next time you find yourself overcommitted and regretting taking on too much, give the 'Right Now Test' a try. Saying no is a major life hack, learn to do it more effectively & stay blessed forever. Activate to view larger image,

To read the full blog

visit: <https://www.linkedin.com/feed/update/urn:li:activity:7289479111004078080/>



ॐ शंभुकम् कृतमहे वृद्धिमृष्टिवर्षेभ्यम् ।
उर्वारिकर्मिभ्य इत्यन्यत् स्यात्सर्गशीलं मानुषाणां ।
ॐ सा भूव भूः ॐ स वृहो ॐ

HAPPY
Maha
Shivratri

On this auspicious day of Maha Shivratri, may the Lord Shiva Fulfill all your wishes and bless you with a happy life.

SAHAYAK
SAHAYAK ASSOCIATES

No. 10, 10/1 - Industrial Area Phase I, Chandigarh - 160002, www.sahayakassociates.in

SANDEEP SAHNI
+91 9814 1124 90, +91 9888 7202 80

PUNEET KOHU
+91 9872 8046 54

May the blessings of Goddess Saraswati bestow upon you a boundless wealth of knowledge and wisdom, empowering you to make informed decisions and adeptly manage your finances.

Vasant
PANCHAMI

182/3, Industrial Area Phase I, Chandigarh-160002. ☎ 9914148888, 9872804654
Mutual fund investments are subject to market risks. Please read all scheme related documents carefully.



Stock Market
सबको 'दीवाना' बना दे
Happy Valentine's Day to all investors

For Latest updates
Subscribe to
<https://www.sahayakassociates.in/contact/>

Do you want to reach out to more than 25k Investors / IFAs.
Contact us for your Advertisement in Sahayak Times

Mail us at: newsletter@sahayakassociates.in

Proud to be NJ Partner



FINANCIAL PRODUCTS DISTRIBUTORS NETWORK

Memberships



