MONTHLY NEWSLETTER JUNE 2024

MONTHLY NEWS NUGGET



The Mutual Fund industry experienced a notable surge in Net Assets Under Management in Apr'24, soaring to ₹ 57 Lakh Crore.



AMFI Data unveiled that in April 2024, the AAUM of the MF Industry surged to ₹ 57,01,359 Crore, marking a staggering 37% year-on-year increase from ₹ 41,52,715 Crore recorded in the corresponding period the previous year.

SEBI Makes Nomination Voluntary for Joint Mutual Fund Portfolios



The capital markets regulator, SEBI, announced that nomination for jointly-held mutual fund accounts is now optional, aiming to enhance the ease of conducting business.

GST revenue collection reached an all-time high of ₹ 2.10 lakh crore in Apr'24.



GST collections surpass the significant milestone of ₹2 lakh crore in gross revenue, marking a 12.4% year-on-year growth. Net revenue (after refunds) reaches ₹1.92 lakh crore, reflecting a 15.5% year-on-year increase.

EPFO enrolled a net total of 14.41 lakh new members in March 2024.

EPFO's provisional payroll data released on May 20, 2024, shows a net addition of 14.41 lakh members in March, with 7.47 lakh new enrollments. Notably, 56.83% of these new members are aged 18-25, highlighting a surge of young, first-time job seekers joining the organized workforce.

Silver recorded a high of ₹92,475 per kg in May 2024



Silver prices have started rising this year, following a rally in gold prices. According to MCX's spot price index, silver has increased 26% from ₹73,501 per kg to a record ₹92,475 per kg.

Source: Multiple News Portals

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Financial Market Performance Snapshot					
Particulars	Open	High	Low	Close	Change %
Sensex	74,391.73	76,006.45	71,871.62	73,961.31	-0.58%
Nifty	22,567.85	23,110.80	21,821.05	22,530.70	-0.16%
Nasdaq	16,786.79	17,032.65	16,445.87	16,735.02	-0.31%
Gold	$2,291.51	$2,450.06	2,277.60	$2,327.39	1.54%
Crude	$81.72	$81.92	$76.52	$77.44	-5.53%

Financial Performance Trends Over Various Time Horizons					
Particulars	6M	1yr	3yr	5yr	10yr
Sensex	21.84%	18.11%	12.46%	13.24%	11.81%
Nifty	25.16%	21.56%	13.08%	13.57%	12.04%
Nasdaq	38.26%	22.46%	6.77%	17.56%	14.71%
Gold ($)	30.61%	19.46%	6.88%	12.26%	6.40%
Crude ($)	4.28%	14.30%	4.98%	7.78%	-2.80%

*Source: Investing.com/wsj.com Market Data Period - 01/05/2024 to 31/05/2024

TIMELESS FINANCIAL WISDOM

He who takes advice about his savings from one who is inexperienced in such matters, shall pay with his savings for proving the falsity of their opinions

- George S. Clason



TAX-SAVING INSIGHT OF THE MONTH

Introduction:

Section 80G of the Income Tax Act provides taxpayers with the opportunity to avail deductions on donations made to specified funds and charitable institutions. This provision aims to incentivize philanthropy and support various social causes.

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Eligibility:
Eligible taxpayers, including individuals, companies, firms, Hindu Undivided Families (HUFs), Non-Resident Indians (NRIs), and others, can claim deductions under Section 80G. However, only donations to funds or institutions approved by the Income Tax Department qualify for deductions.

Exclusion:
It's important to note that donations made in-kind or exceeding Rs 2,000 in cash do not qualify for deductions. This rule promotes transparency and traceability of donations.

Deduction Limits:
Deductions under Section 80G can be either 100% or 50% of the donated amount, depending on the fund or institution. Additionally, some donations are subject to a limit of 10% of the taxpayer's adjusted gross total income.

Documentation:
Claiming deductions under Section 80G requires taxpayers to furnish specific details in their income tax returns, including the name, PAN, and address of the donee, along with the amount contributed. A receipt from the donee institution, which includes these details and the registration number issued by the Income Tax Department, is also necessary.

Online Donations:
Donations made through online platforms and digital payments are eligible for deductions, aligning with the move towards a digital economy.

Conclusion:
Understanding the nuances of Section 80G can lead to significant tax savings while supporting charitable causes aligned with one's values and priorities. Proper documentation and adherence to eligibility criteria are essential for claiming these deductions.

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INVESTOR'S SUCCESS STORY

Dream Fulfilled: Mutual Fund Investor Builds a Bungalow



Surrounded by nature's beauty and dear friends, we celebrated a dream come true at the grand opening of Suresh's new bungalow. The sight was truly breathtaking: a magnificent three-story home with eight bedrooms, a lush lawn, a swimming pool, and spacious garages.

Suresh, our colleague at ABC Info Systems, has journeyed far to reach this milestone. Growing up in modest conditions after losing his father early in life, Suresh, his mother, and his brothers faced many challenges. Despite the hardships, Suresh pursued his education and eventually secured a job. While many of us quickly moved into apartments and upgraded our vehicles, Suresh chose to ride his two-wheeler and save diligently, living frugally and investing wisely.

His commitment to financial discipline and his smart investments in mutual funds were apparent over the years. Even with a modest income, Suresh grew his wealth through systematic investment plans (SIPs), leveraging the power of compounding.

Gathered around him, we eagerly listened as Suresh shared the story of his financial success. The bungalow was more than just a house; it was the fulfillment of a childhood dream, rising from humble beginnings in a chawl. But Suresh's aspirations didn't stop there. He spoke of future goals, like exotic vacations and financial independence in retirement.

A key part of his success was the guidance he received from a mutual fund distributor, recommended by a family friend. This professional advice was crucial, helping Suresh make wise investment choices that paid off over time. From his journey, we learned an important lesson: ***wealth isn't just about income, but about smart saving, living modestly, taking calculated risks, and seeking expert financial advice.***

As we congratulated Suresh on his incredible achievement, we all felt a surge of inspiration. His transformation from a humble background to a proud bungalow owner was a powerful testament to perseverance, discipline, and strategic financial planning. Suresh wasn't just a colleague; he was a beacon of financial wisdom, lighting the way for us to follow our own dreams of prosperity.

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EDITORIAL:

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Are You Delaying Starting Your SIP? Here's Why You Shouldn't

Discover the common reasons why investors procrastinate starting Systematic Investment Plans (SIPs) and the potential financial consequences of delaying investment.

Are you a first-time investor considering starting a Systematic Investment Plan (SIP), but find yourself procrastinating? You're not alone. Many investors, especially those new to the world of finance, often delay taking the plunge into SIPs for various reasons. Let's delve into some common reasons why this happens and why delaying your SIP could cost you in the long run.

Lack of Understanding: Investing can seem daunting, especially for beginners. The complexity of financial jargon and investment strategies may leave some investors feeling overwhelmed and unsure about how SIPs work and their benefits.

Fear of Losing Money: One of the biggest barriers to investing for first-timers is the fear of losing money. The uncertainty of the market and the risk of potential losses can cause individuals to hesitate, even if they understand the potential rewards of investing through SIPs.

Uncertainty About Market Conditions: Market volatility and uncertainty can deter first-time investors from starting SIPs. They may prefer to wait until they feel more confident about the stability of the market before committing their funds.

Procrastination Due to Other Financial Priorities: Financial obligations such as paying off debt or saving for immediate needs can take precedence over investing for some individuals. This can lead to procrastination when it comes to starting SIPs, despite understanding their long-term benefits.

Perception of Needing Large Sums of Money: There's a misconception that investing requires a significant amount of money upfront. Many first-time investors may delay starting SIPs because they believe they need a large sum of money to begin, overlooking the accessibility and flexibility of SIPs for investments of all sizes.

Lack of a Concrete Investment Goal: Individuals may struggle to initiate SIPs without a clear investment goal. The absence of concrete goals can delay the decision to invest and can lead to procrastination.

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Delaying your SIP can have significant consequences on your financial future. By putting off investing, you miss out on the potential benefits of compounding returns and long-term wealth accumulation. To illustrate the impact of procrastination, let's consider the following table:

SIP Amount - ₹10,000

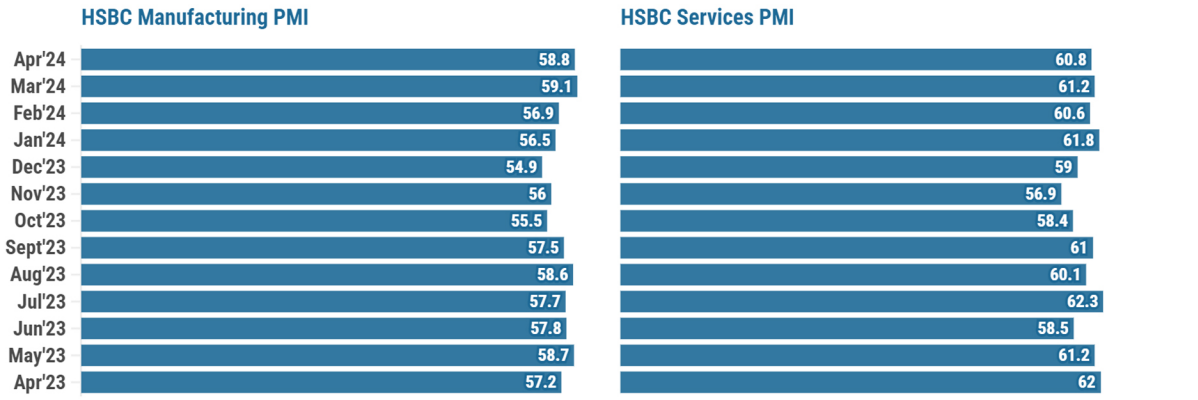
Age	SIP Tenure	Investment	Maturity
25	35	₹42,00,000	₹7,01,34,918
30	30	₹36,00,000	₹3,76,15,190
35	25	₹30,00,000	₹1,99,64,785
40	20	₹24,00,000	₹1,03,84,852
45	15	₹18,00,000	₹51,85,248
50	10	₹12,00,000	₹23,63,111

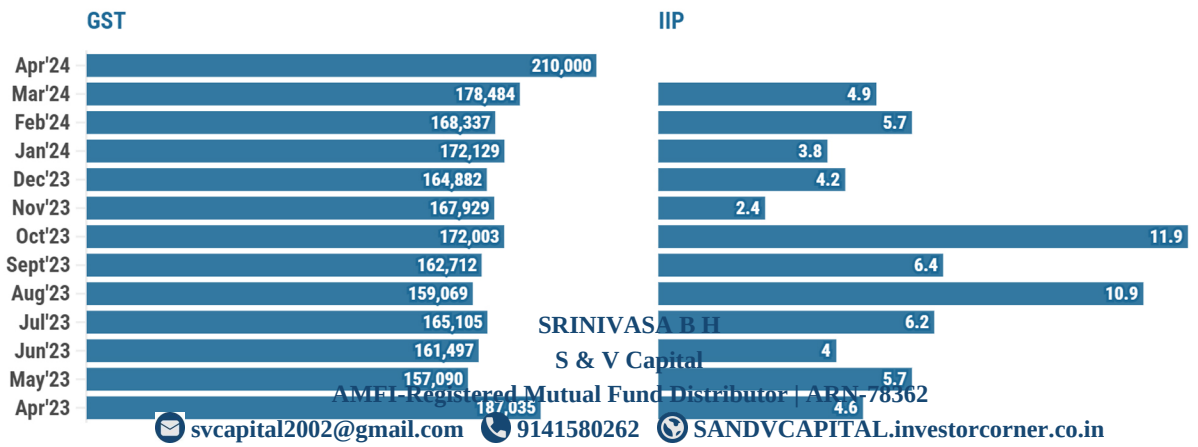
***Assuming an average annual return of 13%.**

As shown in the table, If your age is 25 and continue to invest ₹10,000 as SIP till your assumed retirement age 60, then delaying your SIP by just 5 years can significantly impact your total returns, despite investing the same amount monthly. By starting your SIP immediately, you have the potential to accumulate greater wealth over time.

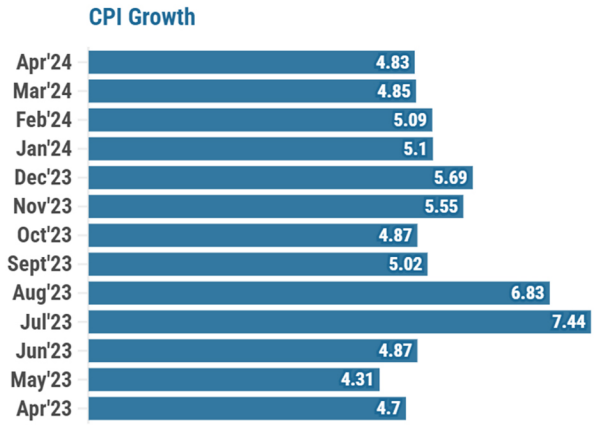
In conclusion, don't let procrastination hinder your financial growth. Take the first step towards securing your future by starting your SIP today. Remember, the earlier you start investing, the better off you'll be in the long run.

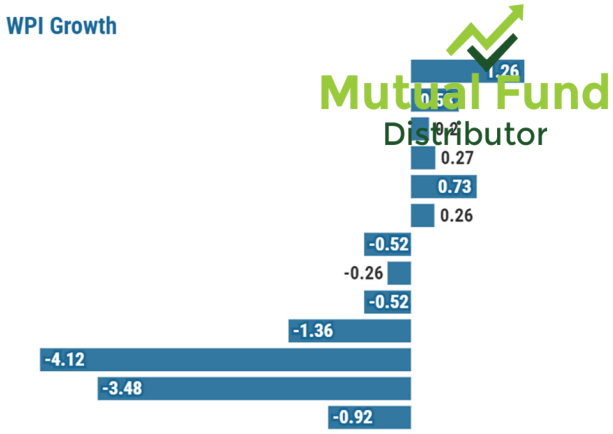
LEADING ECONOMIC INDICATORS:

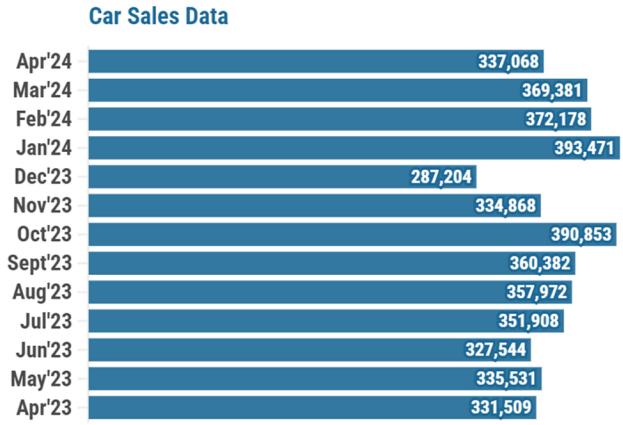


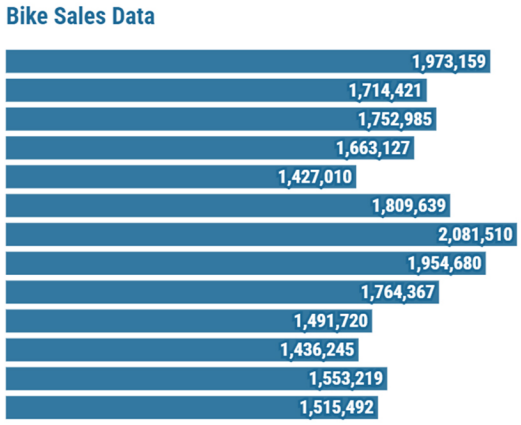


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FINANCIAL QUIZ

i. Elevated levels of inflation within the economy precipitate an augmentation in the money supply.

ii. To mitigate inflation, a government undertakes austerity measures by curtailing expenditure.

Choose the correct option:

a) Both the statements are true.
b) Both the statements are false.
c) Statement i. is true and statement ii. is false.
d) Statement ii. is true and statement i. is false.

Answer to the previous edition's quiz. -

A dovish stance aims to lower interest rates to stimulate the economy, while a hawkish stance prefers to raise interest rates to cool down rising inflation.

a) True
b) False.

Right Answer a. True

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MF CATEGORY-WISE PERFORMANCE AT A GLANCE

Category	1 Year	3 Year	5 Year	10 Year
Equity - Contra	44.63	23.61	21.74	17.40
Equity - Dividend Yield Fund	43.34	22.85	20.83	15.42
Equity - ELSS	35.03	18.23	17.24	15.32
Equity - Flexi Cap Fund	35.48	17.80	17.17	15.24
Equity - Focused Fund	33.57	17.31	16.46	15.00
Equity - Large & Mid Cap Fund	40.08	20.39	19.09	16.39
Equity - Large Cap Fund	30.53	15.65	15.00	13.50
Equity - Mid Cap Fund	49.15	23.88	23.22	18.91
Equity - Multi Cap Fund	42.87	21.81	20.81	17.10
Equity - Small cap Fund	45.04	25.16	26.19	20.57
Equity - Value Fund	44.47	21.65	19.06	16.38

* All Sectoral, Thematic, Index & ETF Funds excluded in the above list. Returns are not guaranteed.

* Disclaimer: This report has been prepared based on 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. Contact us for scheme-specific risk. The 'Investor Sucess Story' narrative involves creative liberties taken for storytelling purposes. It does not reflect real events or individuals.

* Report as of 01/06/2024

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