



Your Gateway To Financial Wellness

MONTHLY NEWSLETTER

NOVEMBER 2024





TABLE OF CONTENTS

• GLOBAL MARKETS	3
• INDIAN INDICES & MARKETS	4
• NEWS	5
• QUARTERLY RESULTS	6
• MUTUAL FUNDS	7-8
• FIXED DEPOSITS	9-10
• IPO's LISTED IN NOVEMBER	11
• UPCOMING EVENTS IN DECEMBER	12
• CURRENT TAXATION OF ASSET CLASSES	13
• IN THE MONTH AT DHANAVRUKSHA	14



INDICES – GLOBAL MARKETS

INDEX	Monthly Change
Nasdaq	5.23%
FTSE	2.18%
Dow Jones	7.54%
Shanghai Composite	1.42%



In the FOMC meeting in the first week of November, the US Federal Reserve announced yet another rate cut by 0.25% to 4.5 – 4.75%



The thumping victory of Donald Trump in the Presidential elections boosted the US markets which witnessed a good run in November. In the month, the Dow Jones was up by 7.54% and the tech-heavy Nasdaq was up by 5.23%. A large portion of FII flows continue to move to the US markets, given the equity market momentum, high bond yields and a strong dollar.



China announced a 5-year stimulus package of 10 trillion yuan to tackle the government's debt problems, signalling more support would follow in the coming year. However, this failed to enthuse investor's expectations.



The Bank of England had cut its interest rate for the second time in the year in November, bringing down the rate by 0.25% to 4.75%.



INDIAN INDICES & MARKETS

Index	Points	Monthly Change
NIFTY 50	24,131.10	0.31%
SENSEX	79,802.79	0.52%

FII & DII INFLOWS (Rs in Cr.)

CATEGORY	BUY AMT	SELL AMT	NET AMT
FII/FPI	3,06,735.44	3,52,709.56	45,974.12
DII	2,29,409.09	1,84,925.23	44,483.86

SECTORAL PERFORMANCE

NIFTY IT	43,146.25	6.78%
NIFTY BANK	52,055.60	1.13%
NIFTY AUTO	23,368.55	0.62%
NIFTY MIDCAP 150	20,906.65	0.14%
NIFTY SMALLCAP 250	17,716.45	0.20%



In November, FPIs invested Rs.17704 Crs in Indian primary markets through IPOs & QIBs. In 2024 so far FPIs have invested Rs.1,03,601 Crs compared to Rs.43,347 Crs in the whole of 2023.



The Second quarter GDP numbers published in the end of the month was quite disappointing and GDP growth slipped to a 7-quarter low of 5.4%. Barring Agriculture and Services sectors, all segments reported deceleration. This is a piece of concerning news for the markets.



In a strategic shift, brokerage firm, CLSA shifted its focus back to India and reduced its China exposure. It had earlier reduced its Indian overweight to 10 per cent from 20 per cent and raised its China allocation to a 5 per cent overweight from the benchmark. CLSA has reversed that trade now.



India's Consumer Price Index (CPI) inflation of November is expected to ease to 5.4%, down from 6.2% in October. The decline is primarily attributed to a seasonal drop in vegetable prices, which surged significantly in the previous months.



The Gig Economy (Ecommerce, Transportation and Delivery) in India is projected to grow at a compound annual growth rate (CAGR) of 17%, reaching a gross volume of \$455 billion by 2024. The gig economy is expected to create 90 million jobs and contribute 1.25% too India's GDP over time, according to the whitepaper.



In November, both the Finance Minister Nirmala Sitharaman and the IRDAI Chairman, Debasish Panda have cautioned banks on mis-selling of insurance products. This should be seen as a caution to investors who buy insurance products through banks.



SEBI proposes, minimum application size for SME IPOs may double from ₹1 lakh to ₹2 lakh or even ₹4 lakh, making it harder for smaller investors to participate & OFS in SME IPOs could either be banned entirely or capped at 20%-25% of the total issue size.



GST Collections for the month of November grew 8.5 per cent year-on-year at Rs 1.82 Lakh Crore witnessing a dip compared to Rs 1.87 Lakh Crore in October 2024, marking the ninth consecutive month above ₹1.7 lakh crore.

Morgan Stanley

Morgan Stanley has again cut its GDP growth projection for India to 6.3 per cent for this fiscal year, down from its earlier estimate of 6.7 per cent. Morgan Stanley had cut India's growth target for FY25 to 6.7% earlier in November and ahead of the Q2 GDP data.

The Maharashtra Assembly election results surprised everyone with a huge majority for the ruling NDA. This strengthens the stability of the government at the centre on the back of the victory of the ruling NDA in the assembly elections of Haryana and Maharashtra. This is a positive sign for the markets.



QUARTERLY RESULTS

Company	Revenue	Net Profit
IRCTC	6%	4%
Kalyan Jeweller	39%	4%
Vodafone Idea	2%	17%
Godrej Ind	22%	322%
Apollo Tyres	2%	37%
Sun TV Network	10%	12%
L&T Technology	7%	1%
Tata Chemicals	0.03%	56%
Garden Reach Shipbuilders	28%	20%
Happiest Minds	1%	30%
Zaggle Prepaid	64%	137%
SKM Egg Product	27%	66%
Zydus Life	19%	15%
BSE Limited	124%	224%
CG Consumer	6%	26%

MUTUAL FUND CATEGORY RETURN : EQUITY

CATEGORY	YTD	1 Month	3 Months	1 Year	3 Years	5 Years	10 Years
Equity : Large Cap	17.69	0.12	5.13	27.79	15.5	16.95	11.91
Equity : Large & Midcap	23.73	0.64	3.26	31.75	18.82	21.25	14.57
Equity : Flexi Cap	20.26	0.40	3.14	28.33	16.34	18.12	13.43
Equity : Multicap	23.91	0.63	2.52	31.61	20.34	--	--
Equity : Midcap	25.94	0.57	3.65	33.59	22.42	26.17	16.88
Equity : Smallcap	26.74	0.24	1.35	32.68	23.12	31.19	18.25
Equity : Value Oriented	22.49	0.09	4.67	32.81	21.08	22.50	14.88
Equity : ELSS	20.43	0.24	3.21	28.57	17.48	19.61	13.82
Equity : Sectoral Banking	11.32	0.41	0.12	19.71	16.47	12.36	10.78
Equity : Sectoral Infrastructure	29.08	0.32	4.95	40.53	28.11	27.37	15.56
Equity : Sectoral Pharma	35.56	0.74	0.14	40.88	19.25	27.36	13.86
Equity : Sectoral Technology	24.98	6.01	0.69	35.09	10.40	28.62	17.44
Equity : Thematic Energy	18.38	2.02	7.60	29.77	18.71	23.45	16.66
Equity : Thematic PSU	30.05	0.26	9.36	49.79	38.52	27.85	14.01
Equity : International	17.94	2.46	5.03	23.35	6.74	9.04	7.35

Returns as on 30th November. 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	17.82	0.38	2.00	24.11	14.29	16.10	11.84
Hybrid: Equity Savings	10.62	0.52	0.31	13.42	9.16	9.66	8.86
Hybrid: Arbitrage	6.72	0.50	1.60	7.34	5.92	5.09	5.83
Hybrid: Dynamic Asset	13.62	0.38	1.69	19.02	11.93	12.73	9.57
Hybrid: Multi Asset	15.43	0.20	0.88	20.53	13.93	15.08	9.80
Debt : Long duration	10.24	0.15	1.52	11.86	5.99	6.42	7.43
Debt : Medium duration	7.58	0.56	2.00	8.49	6.10	6.01	7.04
Debt : Short duration	7.09	0.60	1.88	7.93	5.91	6.07	6.75
Debt : Low duration	6.78	0.50	1.79	7.39	5.98	6.02	6.56
Debt : Ultra short	6.51	0.51	1.71	7.07	5.90	5.33	6.14
Debt : Liquid	6.48	0.56	1.70	7.13	6.14	5.13	6.21
Debt : Money Market	6.78	0.54	1.77	7.37	6.20	5.65	6.64
Debt : Overnight	6.01	0.53	1.59	6.63	5.83	4.79	5.58
Debt: Corporate Bond	7.44	0.53	1.94	8.22	5.80	6.28	7.12
Debt : Credit Risk	7.49	0.51	2.01	8.17	9.01	6.55	6.45
Debt : Banking & PSU	7.25	0.48	1.84	8.00	5.77	6.18	7.21
Debt : Gilt	8.35	0.48	1.69	9.64	5.72	6.17	7.39
Commodities : Gold	19.93	3.74	6.01	20.82	15.55	13.92	10.01

Returns as on 30th November. Returns less than 1 year are absolute and above 1 year are annualised



FIXED DEPOSITS

MAHINDRA FINANCE

Tenure in Months	Cumulative	Monthly	Quarterly	Half Yearly	Annual	Sr Citizen
12	7.50%	7.10%	7.20%	7.25%	7.50%	0.25% Addition
24	7.80%	7.30%	7.40%	7.55%	7.80%	
36	8.10%	7.55%	7.65%	7.85%	8.10%	
48	8.05%	7.50%	7.60%	7.80%	8.05%	
60	8.10%	7.55%	7.65%	7.85%	8.10%	

HDFC BANK FD

Tenure	Annual	Senior Citizen
15	7.10%	7.60%
18	7.25%	7.75%
special edition 35	7.35%	7.85%
36	7.00%	7.50%
special edition 55	7.40%	7.90%
60	7.00%	7.50%

PNB HOUSING FINANCE

12-23	7.45%	7.21%	7.25%	7.32%	7.45%	0.30 % Extra for tenure 12-23 & 24-35 & 0.20% extra for tenure 36 & Above (All this Applicable deposit up to 1 cr only)
24-35	7.25%	7.02%	7.06%	7.12%	7.25%	
36-47	7.75%	7.49%	7.53%	7.61%	7.75%	
48-59	7.40%	7.16%	7.20%	7.26%	7.40%	
60-71	7.60%	7.35%	7.39%	7.46%	7.60%	



FIXED DEPOSITS

SHRIRAM FINANCE

12	7.85%	7.59%	7.63%	7.71%	7.85%	Senior Citizen	Women
18	8.00%	7.73%	7.77%	7.85%	8.00%	0.50% Addition	0.10% Addition
24	8.15%	7.87%	7.92%	8.00%	8.15%		
30	8.35%	8.05%	8.10%	8.18%	8.35%		
36	8.70%	8.38%	8.43%	8.52%	8.70%		
42	8.75%	8.42%	8.47%	8.56%	8.75%		
60	8.80%	8.47%	8.52%	8.62%	8.80%		
50 (JUBILEE)	8.80%	8.47%	8.52%	8.62%	8.80%		

BAJAJ FINANCE

12-14	7.40%	7.16%	7.20%	7.27%	7.40%	0.25% Addition (Senior Citizen)	
18	7.80%	7.53%	7.58%	7.65%	7.80%		
22	7.90%	7.63%	7.68%	7.75%	7.90%		
15 - 23	7.50%	7.25%	7.30%	7.36%	7.50%		
33	8.10%	7.81%	7.87%	7.94%	8.10%		
24 - 35	7.80%	7.53%	7.58%	7.65%	7.80%		
36-60	8.10%	7.81%	7.87%	7.94%	8.10%		
44	8.25%	7.95%	8.01%	8.09%	8.25%		
42 - online	8.40%	8.09%	8.15%	8.23%	8.40%		8.65%



COMMODITIES & CURRENCY

PARTICULARS	31ST OCTOBER 24	30TH NOVEMBER 24	% CHANGE
10 YEAR G-SEC	6.841%	6.751%	1.31%
GOLD (10GM)	81,840	78,900	3.59%
BRENT CRUDE	6,149.8	6,167.8	0.29%
USD/INR	84.06	84.56	0.59%

IPOs LISTED IN NOVEMBER

NAME	ISSUE SIZE	ISSUE PRICE	LISTING PRICE	LISTING GAIN/ LOSS %	CMP
Afcons Infrastructure Ltd	₹5,430 Cr	₹ 463	₹ 426	8%	₹ 503.85
Sagility India Ltd	₹2,106.60 Cr	₹ 30	₹ 31.06	3.53%	₹ 37.02
ACME Solar Holdings	₹2900Cr	₹ 289	₹ 251	13%	₹ 274.03
Swiggy Ltd	₹11,327.43Cr	₹ 390	₹ 420	8%	₹ 274.03
Niva Bupa Health Insurance Ltd	₹2200Cr	₹ 74	₹ 78.14	5.59%	₹ 470.05
Zinka Logistics Solution Ltd	₹1,114.72 Cr	₹ 273	₹ 281	3%	₹ 271.10
NTPC Green Energy Ltd	₹10000 Cr	₹ 108	₹ 111.15	3.2%	₹ 124.84
Enviro Infra Engineers Ltd	₹650.43 Cr	₹ 148	₹ 220	48.65%	₹ 207.07

CMP as on 30th November 2024



EVENTS IN DECEMBER

6th December	RBI Monetary Policy Meeting
12th December	European Central Bank Monetary Policy Meeting
18th December	Bank of Japan Monetary Policy Meeting
21st December	55th GST Council Meeting

To watch out for in December

- The Indian markets have reversed some of its losses in the recent weeks and there are expectations of the markets reviving this month.
- Historically FIIs have been net buyers in Indian markets for most of the years, in the month of December and going by that history the FII flow figures are expected to get better this month which could bring cheer to the markets.
- In the MPC meeting on 6th Dec, though RBI left the repo rate unchanged it has cut the CRR (Cash Reserve Ratio) by 50 bps to 4%. This will infuse liquidity of ₹1.16 trillion into the system.
- The 55th GST Council meeting, scheduled for December 21, 2024, is expected to address a host of critical issues, with widespread anticipation surrounding potential tax relief for taxpayers, especially those paying GST on health and life insurance premiums. This would reduce the landing premium cost for customers.

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	>12 Months	Slab Rate	12.5%
OFS Equity Shares	>24 Months	20%	12.5%
Real Estate	>24 Months	Slab Rate	For Properties Bought Before July 23, 2024: 12.5 (without indexation) or 20% (with indexation). For Properties Bought After July 23, 2024: 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%



IN THE MONTH AT DHANAVRUKSHA

- DV in its effort to contribute to Financial Inclusion, has started separate Instagram and YouTube pages in Tamil language to spread Financial Literacy to the masses. We shall post videos and other forms of content to educate investors on Wealth Management, Financial Planning, Investment, Insurance and other topics which matter in the process of Wealth Management. Please subscribe, follow and share these pages with your well wishers.



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Bear Market Blues: Should you hold, sell, or buy more equity mutual funds now? – Mint.

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THE POWER OF PERSPECTIVE : INVESTOR QUOTES

Know what you own, and know why you own it - Peter Lynch

Time is your friend; impulse is your enemy. Take advantage of compound interest and don't be captivated by the siren song of the market - John C. Bogle (Founder of Vanguard)

Compound interest is the eighth wonder of the world. He who understands it, earns it... he who doesn't, pays it - Albert Einstein

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