

# OPTYMONEY

## Ideas for Wealth

www.optymoney.com

Knowledge Partner: N. Tatia & Associates



TAX | WEALTH | WILL

ISSUE 05

March 2024

### From the Author

Welcome to the March edition of our 'Ideas for Wealth'. In this month's edition, we bring to you updates on the global economic scenario and how Indian markets are impacted by these developments.

The impact of certain events over the past few weeks have heightened global economic uncertainties and Budget.

February arrives as a pivotal month for the Indian stock market. As investors brace for a new chapter in 2024, the spotlight shines on the potential trajectories and key drivers shaping market dynamics.

Against a backdrop of fluctuating sentiments and evolving regulatory landscapes, the India stock market outlook 2024 sets the stage for a compelling narrative of resilience, adaptability, and opportunity.

With a keen eye on emerging trends, regulatory developments, and macroeconomic indicators, investors embark on a journey of discovery, navigating the twists and turns of the market with strategic acumen and unwavering resolve.

As the curtains rise in February, the stage is set for a captivating narrative of growth, innovation, and possibility in the ever-evolving landscape of the Indian stock market.

In our continuing endeavour to keep our readers updated on investment opportunities, we have highlighted some of the new Mutual Fund offers that opened during the month. Also with equity markets showing weakness, it would be a good opportunity to try out buying Digital Gold especially during the festive season and for this our readers could utilise our digital platform to invest in Gold & Silver.



WEALTH MANAGEMENT | MUTUAL FUND | INSURANCE | GOLD

# CONTENT

02/MARKET UPDATES

02/CURRENCY MARKET TODAY:  
RUPEE SETTLES FLAT AT 82.91  
AGAINST US DOLLAR

03/INDIAN EQUITIES

03/WHAT IS NPS?

03/WHY NPS?

04/MUTUAL FUNDS



## MARKET UPDATES -

Sensex, Nifty updates on 29 February 2024: Benchmark stock indices Sensex and Nifty closed with gains on Thursday in a highly volatile trade amid the scheduled monthly expiry of derivative contracts. The 30-share BSE Sensex rebounded 195.42 points or 0.27 per cent to settle at 72,500.30. During the day, the benchmark oscillated between a high of 72,730.00 and a low of 72,099.32. The broader Nifty of NSE gained 31.65 points or 0.14 per cent to close at 21,982.80. Among Sensex shares, IndusInd Bank, Mahindra & Mahindra, HCL Tech, Power Grid, Maruti, State Bank of India, Titan, Asian Paints, Nestle and UltraTech Cement were the major gainers. Hindustan Unilever, Bharti Airtel, Tata Motors, ITC, Tech Mahindra and Axis Bank were among the laggards.

## CURRENCY MARKET TODAY: RUPEE SETTLES FLAT AT 82.91 AGAINST US DOLLAR

The rupee on Thursday settled flat at 82.91 (provisional) against the US dollar, as the support from lower crude oil prices and a weak greenback against major crosses overseas was offset by sustained foreign capital outflows.

Besides, a positive trend in equity markets provided a cushion to the domestic unit, forex traders said.

Goods and Services Tax (GST) collection increased by 12.5% YoY to 1,68,337 crore in February. Total gross GST collection for April 2023-February 2024 is 18.40 lakh crore, with an average monthly collection of 1.67 lakh crore.

Global equity markets have ended the February month on a higher note. Major global equity benchmarks surged significantly and rose up to 8.1% this month. Global equity markets have ended the February month on a higher note. Major global equity benchmarks surged significantly and rose up to 8% this month. This outperformance was led by Asian stock markets such as China and Japan. On the other hand, UK and Singapore stock markets ended in the red.



This month, the majority of global equity markets have provided significant returns to investors. In Asia, the Chinese stock benchmark, the Shanghai Composite Index jumped 8.1% to 3015.17 on February 29 from 2788.55 on January 31, 2024. China is followed by the Japanese benchmark Nikkei 225, which gained 7.9% to close at 39,166.19 on February 29. India's BSE Sensex surged 1% in February and closed at 72,500. On the other hand, the Straits Times index of Singapore slipped 0.4 to 3,141.85.

In the US, the Dow Jones index jumped 2.1% to 38,949.02 on February 28 from 38,150.3 on January 31, 2024, while the tech-heavy Nasdaq index zoomed 5.2% to settle at 15,947.7 from 15,164 level.

While in Europe, the German equity index DAX was up 4.1% to close at 17,601.2 on Feb 28 from 16,903.8 mark at the end of January month, the French CAC 40 surged 3.9, and the British stock benchmark FTSE100 remained almost flat and declined 0.1% to settle at 7,625 level on Feb 28.

## INDIAN EQUITIES

Sector-wise, the BSE Oil & Gas index surged the most (6.7%) during the month gone by. While BSE Auto index registered a gain of 6.4% followed by BSE Realty jumped 6.3%. On the other hand, the BSE FMCG index fall 2.2%.

As many as 28 stocks in the Nifty 50 index delivered a positive return for investors in February 2024. With a monthly gain of 20.3%, Bharat Petroleum Corporation emerged as the top gainer in the index. It was followed by State Bank of India (17%), Mahindra & Mahindra (16.9%), Sun Pharmaceutical Industries (11.1%), SBI Life Insurance Company (11%) and Maruti Suzuki India (10.7%). Cipla and Adani Ports and Special Economic Zone also advanced by over nine percent.

On the other hand, Hindalco Industries, UPL, and Shree Cement declined 13.2%, 12.7%, and 10.7%, respectively.



## WHAT IS



## WHY

### Tax Benefit –

Old and New Tax regime up to 10% of basic salary under section 80CCD(2).

Employer's contribution to NPS is allowed as a deduction under section 80CCD(2) while computing the employee's total income.

### Exclusive Tax Benefit –

Up to Rs. 50000 U/S 80CCD(1B) under Old Tax Regime.

NPS is a contribution-based pension system in India regulated by PFRDA (Pension Fund Regulatory and Development Authority) which is under the Jurisdiction of Ministry of Finance of Government of India.

Planning a secured retirement while getting good returns.



## MUTUAL FUNDS

### Large Cap

Scheme Name	NAV	AUM (cr)	6 MONTH	1 Year	3 Year	5 Year
Nippon India Large Cap Fund (G)	75.8325	21,454	18.96	37.28	21.7	19.26
HDFC Top 100 Fund (G)	1,011.54	30,980	20.25	34.16	18.7	17.86

### Mid Cap

Scheme Name	NAV	AUM (cr)	6 MONTH	1 Year	3 Year	5 Year
Nippon India Growth Fund (G)	3,243.09	21,380	30.65	50.58	29.7	24.83
Motilal Oswal Midcap Fund Reg (G)	72.7724	6,060	25.01	45.86	33.53	24.84

### Mid Cap

Scheme Name	NAV	AUM (cr)	6 MONTH	1 Year	3 Year	5 Year
Nippon India Small Cap Fund (G)	139.326	41,019	26.21	50.56	38.51	28.69
Quant Small Cap Fund (G)	217.1194	11,207	32.95	49.39	43.05	32.69

### NFO

Scheme Name	Category	Type	Open Date	Close Date	Risk
ICICI Prudential FMP	Debt-Fixed Maturity Plans - Debt	Close Ended	07-Mar-2024	12-Mar-2024	Low to Moderate
Axis CRISIL IBX SDL June 2034 Debt Index Fund	Others-Index Funds/ETFs	Open Ended	04-Mar-2024	12-Mar-2024	Moderate
DSP US Treasury Fund of Fund	Others-Fund of Funds	Open Ended	07-Mar-2024	13-Mar-2024	Very High
Bandhan Long Duration Fund	Debt-Long Duration Fund	Open Ended	05-Mar-2024	18-Mar-2024	Moderate
Helios Balanced Advantage Fund	Hybrid-Hybrid-Dynamic Asset Allocation or Balanced Advantage	Open Ended	11-Mar-2024	20-Mar-2024	Very High
HDFC Nifty Reality Index Fund	Others-Index Funds/ETFs	Open Ended	07-Mar-2024	21-Mar-2024	Very High

Market sentiment remains optimistic, with record highs seen in US and Indian indices, while even Japan and European indices have reached new peaks. However, China's absence from this growth trend has caused market downturns. The strengthening US economy suggests potential delays in rate cuts, impacting global interest rates, although India is unlikely to see rate hikes.

As India navigates an election year, increased volatility is expected, with market reactions dependent on daily news developments. Post-election focus may shift to non-economic reforms such as judicial reforms and attempts to reduce the fiscal deficit, potentially influenced by changes in government majority. Despite market enthusiasm, caution is warranted, as high valuations and the possibility of market corrections remain. Equity markets are inherently volatile, and investors are advised to remain patient and prepared for the long ride ahead.