

Market Outlook

November witnessed increased volatility in the Indian equity markets, driven by a combination of high valuations, lackluster Q2FY25 earnings, and sustained selling by Foreign Portfolio Investors (FPIs). The benchmark index registered a modest decline of 0.31% (smallest drop in 2024) though marking its second consecutive month of losses.

Global uncertainties, particularly geopolitical tensions and the looming U.S. presidential election, contributed to market instability. While Donald Trump's election victory initially sparked a relief rally, concerns surrounding his proposed expansionary fiscal policies—potentially inflating fiscal deficits and delaying Federal Reserve rate cuts—quickly tempered investor optimism. The subsequent surge in the U.S. Dollar index added to the volatility.

Foreign Portfolio Investors continued their selling streak in November, pulling out ₹39,315 crore—albeit significantly lower than October's record outflows of ₹1.14 lakh crore. A brief respite occurred between November 23–25, when FPIs turned net buyers, infusing ₹11,112 crore into Indian equities. This inflow was largely attributed to MSCI index rebalancing, which prompted passive funds to realign their portfolios by including select Indian stocks. However, the buying momentum didn't last long, with FPIs resuming their selling activity and offloading ₹16,139 crore in the subsequent two sessions.

Debt Overview

At the Monetary Policy Committee (MPC) meeting held on 4th, 5th & 6th December 2024, RBI Governor Shaktikanta Das announced that the central bank has decided to keep the policy repo rate steady at 6.5% for the 11th consecutive time. "Maintain the policy repo rate under the liquidity adjustment facility (LAF) at 6.50%," stated the RBI Governor. This decision was supported by a majority vote of 4 out of 6 MPC members. The standing deposit facility (SDF) rate remains unchanged at 6.25%, while the marginal standing facility (MSF) rate and the bank rate are also steady at 6.75%, following this decision.

The RBI statement: "The reduction in the real GDP growth projection for 2024–25 to 7.0 per cent translates into a downward revision in the growth forecast for the current year. Going forward into the second half of the year, the MPC assessed the growth outlook to be resilient, but warranting close monitoring. Inflation, on the other hand, surged above the upper tolerance level of 6.0 per cent in October 2024, though it is expected to moderate going forward."

India's economy has been demonstrating remarkable resilience by maintaining its status as the fastest growing major economy while effectively managing inflation. However, Q2 growth turned out to be much lower than expected. This decline in growth was led mainly by a substantial deceleration in industrial growth from 7.4 per cent in Q1 to 2.1 per cent in Q2 due to subdued performance of the manufacturing companies. Markets are hopeful of a rate cut by RBI in February MPC meet which will further boost the growth.



Asset Allocation is a mix of different asset class eg equity, Debt, Gold etc in an investment portfolio. The aim of asset allocation is to balance risk and return in accordance with different financial goals and risk appetite of the client.

Portfolio Management Service

Asset Allocation

Asset Allocation

70%

Large Cap Fund – 25 Lacs.
Global Funds – 25 Lacs.
Hybrid Fund/Multi Asset Fund – 25 Lacs.
Thematic Fund – 25 Lacs.

2. Equity

Debt

30%

0.50 Cr.

3. Private Equity

0.50 Cr.

4. Debt

0.50 Cr.

S. No.
Asset Allocation Assets Class Amount

Total 2.50 Cr.

Research

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Mutual Fund

Target: 1.00Cr

Focus on creating a Mutual fund portfolio with objective of long term wealth creation.

Selection of fund which are majorly equity oriented and capable of generating Alpha in comparison with the benchmark returns.

Investment in funds with a time horizon of 5 – 7years.

Selection of portfolio which are managed by Fund Managers with proven track record.

Top Performing Mutual Funds

Fund Name	Category	Returns (%)		
		1 Year	3 Years	5 Years
HDFC Top 100 Fund	LargeCap	8.00%	8.00%	8.00%
Nippon India Large cap Fund	LargeCap	8.00%	8.00%	8.00%
ICICI Bluechip Fund	Large Cap	18.00%	18.00%	18.00%
Bajaj Finserv large Cap Fund	Large Cap	8.00%	8.00%	8.00%
Motilal Oswal Nasdaq 100 Fund of Fund	Global Fund	8.00%	8.00%	8.00%
ICICI Prudential US Bluechip Equity Fund	Global Fund	18.00%	18.00%	18.00%
Nippon India US Equity Opportunities Fund	Global Fund	8.00%	8.00%	8.00%
HDFC Balance Advantage Fund	Hybrid	8.00%	8.00%	8.00%
SBI Balance Advantage Fund	Hybrid	18.00%	18.00%	18.00%
ICICI Prudential Multi asset Fund	Multi Asset	8.00%	8.00%	8.00%
Nippon India Innovation Fund	Thematic	8.00%	8.00%	8.00%
SBI Energy Opportunities Fund	Thematic	18.00%	18.00%	18.00%



Portfolio Management Service (PMS)

Target: 1.00Cr

The funds endeavor to generate alpha and risk adjusted returns for the investor by investing in benchmark agnostic multi-cap portfolio with bias towards companies which classify in the mid and small market capitalization.

PMS Funds

Fund Name	Category	Investment Size (INR)
Seven Island Multi Cap Fund	PMS	0.50Cr

Fixed Income Offering

Target: 1.00Cr

The investment strategy is to invest across high quality Fixed Income Instruments along with structured diversified portfolio with an aim to generate periodic cash flows and capital growth.

List of Debt Papers

Fund Name	Maturity	Payment Frequency	YTM	Quantum	Type	Face Value	Rating
10.5% SATIN CREDITCARE NETWORK LIMITED 2027	28 Jan 2027(M)	Monthly	10.50%	10 Lac	Senior Secured	1,00,000	A by ICRA
11.5% ESAF SMALL FINANCE BANK LIMITED 2028	28 Jan 2027(M)	Monthly	10.50%	10 Lac	Senior Secured	1,00,000	A by ICRA
8.40% HDB FINANCIAL SERVICES LIMITED 2033	28 Jan 2027(M)	Monthly	10.50%	10 Lac	Senior Secured	1,00,000	A by ICRA
8.80% CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED 2033	28 Jan 2027(M)	Monthly	10.50%	10 Lac	Senior Secured	1,00,000	A by ICRA
8.49% KERALA INFRASTRUCTURE INVESTMENT FUND BOARD 2034	28 Jan 2027(M)	Monthly	10.50%	10 Lac	Senior Secured	1,00,000	A by ICRA

Private Equity

Target: 1.00Cr

The investment strategy is to invest across high quality Fixed Income Instruments along with structured diversified portfolio with an aim to generate periodic cash flows and capital growth.

Top Performing Unlisted Scrips

Unlisted Script Name	Industry	Investment Size (INR)
SBI AMC	Financials	0.50Cr
NSE	Financials	0.50Cr
Tata Capital	Financials	0.50Cr

Direct Equity

Target: 1.00Cr

- High-return potential through direct investment in listed companies.
- In-house Research delivers timely, high-conviction stock ideas.
- Alpha generation focus by outperforming benchmarks with smart stock picks.
- Diversified portfolio across sectors and market caps for balanced growth.
- Active monitoring and swift action to capture opportunities and manage risks.

Top Performing Listed Scrips

Listed Scrip Name	Industry	Investment Size (INR)
Bajaj Finance Ltd.	Financials	0.50Cr
APL Apollo Tubes Ltd.	Metals	0.50Cr
Kitex Garments Ltd.	Textiles	0.50Cr

Disclaimer

Investments in securities market are subject to market risks, read all the related documents carefully before investing.

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