ASCENT FLASH

Newsletter Edition: October '23

ASCENT
FINANCIAL SOLUTIONS PVT. LTD.
SEBI REGISTERED INVESTMENT ADVISER

With Financial Planning, Achieve Goals and Fulfill Dreams

Welcome to our newsletter! Stay updated with the latest financial updates, insightful articles, and valuable information delivered straight to your inbox. Explore a diverse range of topics curated to inform and inspire our readers in every edition.

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From The Editorial Team

Dear Valued Patrons,

We are delighted to present to you the latest edition of our newsletter - Ascent Flash!

We are thrilled to have you as part of the Ascent family and excited to share the latest news, updates, and valuable insights from the world of finance.

Our team has worked hard to mine informative and engaging knowledge base, and we hope you find it well.

As always, we welcome your feedback and suggestions for future content. We aim to make this newsletter a valuable resource for you and are committed to provide you with the information that will help in making smarter financial decisions.

Thank you for being associated with Ascent Financial Solutions Pvt. Ltd. We hope you enjoy this edition of our newsletter.

Best regards,

Ascent Financial Solutions Pvt. Ltd.

From The Managing Director's Desk

Mr. Prakash Lohana

Managing Director
Ascent Financial Solutions Pvt. Ltd.

- Certified Financial Planner, (CFP) from Financial Planning Standard Boards of India

The Significance of Retirement Planning: Securing Your Golden Years.

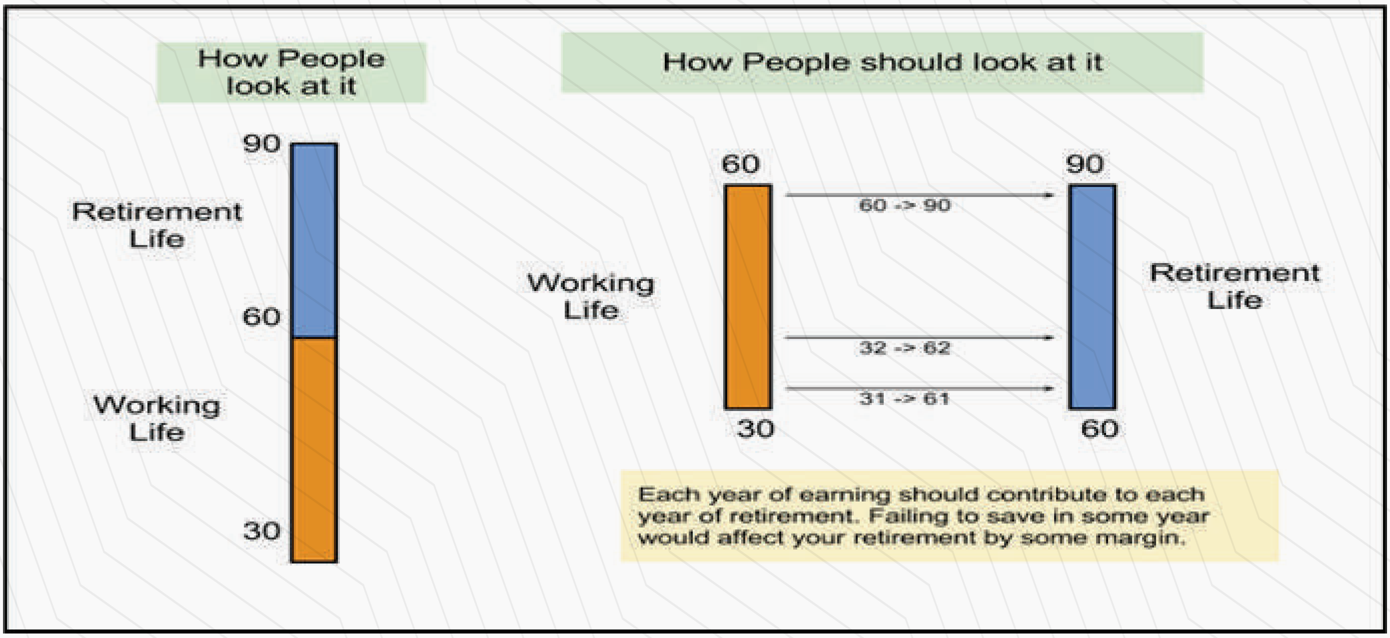
Retirement planning, often overlooked amidst the hustle and bustle of daily life, is undeniably one of the most vital components of an individual's overall financial strategy. Retirement years are the beautiful years of life. After completing the education when an individual starts working, they are burdened with lots of different responsibilities. But retirement years are the years when one can live life that they wanted to live. At the same time, in retirement years when once physical and mental ability is continuously deteriorating, so in such times certain expenses like need for driver, servants to help increases so importance of having sufficient financial resources is very important. As a financial advisor, I handle many clients and see that people don't plan their retirement years seriously. Let's delve into some key reasons why retirement planning is an absolute necessity.

Changing Socio Economic Structure of Our Society:

Socio economic structure of our society is continuously changing. We never saw our parents planning for their retirement years so precisely, because they believed that their kids are their retirement planning. Till now we have seen a joint family culture and the relationship between kids and parents in our country has been such that if you ask parents what corpus they have accumulated in their life they will say that their kids are their real wealth and they (kids) will take care of them and on the other side kids were also comfortable taking care of their parents in their retirement life but slowly and gradually we are adopting Western culture, joint family culture is ending so I believe that going forward this will change and parents will not be comfortable giving their financial burden to their children and kids may also not be comfortable taking this burden. So, with this change our dependency to our next generation can lead us to miserable condition in retirement years.

Increasing life Expectancy:

In 1947, when India became independent, it was said that life expectancy was around 49 years which kept increasing and current figures suggest that life expectancy is currently around 71 years due to better living conditions and advancement of medical facilities. But this figure of 71 years is an average which includes people from rural areas and people who live below poverty line and don't have proper medical facilities, so actually for people like us who are health conscious and live in urban areas with good medical facilities; life expectancy is more than 80 years. So due to increasing life expectancy dependent years are becoming longer and we need to plan for that otherwise our old age can become miserable part of our life. Generally, when we plan for Retirement, we take life expectancy at 90. If we consider our working life from 30 to 60 and our Retirement life from 60 to 90, during our working life every year we have to earn for almost two years, first for the year in which we are in working life and second for one year in retirement phase. For example, a person who is 35 he is also earning for his 35th year of life and also for one year of retirement phase which he has to fund and there will be no income. Following image gives more clarity about that. Generally, investors don't consider this fact.



Improving life style:

Our life style has been continuously improving due to which our cost of living is increasing. Our earlier generations had a very contented and satisfied life style. Their cost of living during their working life was also not very high so needs in retirement life were also limited, against that we are increasing our life style very fast during working life itself so once the cost of living is increased during working life it has to be maintained for retirement life too.

So, the above aspects clearly show that to enjoy our retirement years we need to plan them properly. Let me ask this question to all of you. Have you started providing for retirement years? Also have you actually prepared some written Retirement plan? Kindly check your financials and answer yourself for this.

Let me clarify that Retirement planning doesn't mean that you will stop working at 60 years of age. You may continue to work for whole your life but if you have proper retirement plan in place you are not bound to work for your financial needs. You will work at your choice.

Here I would like to end this with conclusion that Retirement Planning is very important and one must have his written Retirement plan in place.

Equity Market Outlook

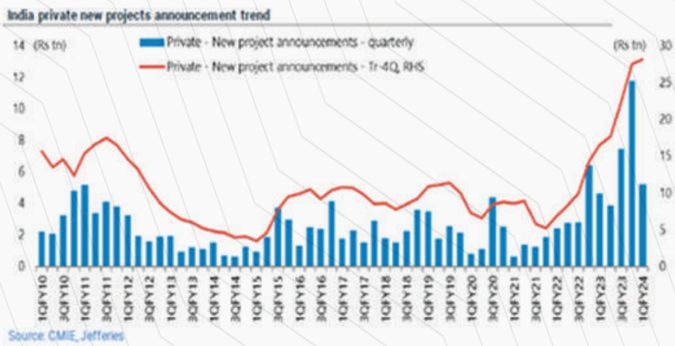
Sailesh Raj Bhan

CIO - Equity Investments
Nippon Life India Asset Management Ltd.

India a top 5 economy, well placed for feature in Top 3

» India continues to be one of the fastest growing economies in the world. Government spending on capex has been robust. From 3.7 tn $ in 2023, Indian economy is likely to reach 5.6 tn $ by 2028 (IMF) supported by demographic advantage, deregulation & policy reforms, digitization and demand (aspirational spending)

» Domestic macro trends have been very resilient despite global uncertainty. Capex has been holding up well, government led manufacturing push has remained robust and there are signs of increasing participation by the private sector. With a rise in the new private project announcements, higher capacity utilisation levels and strong order flows for capital goods companies, green shoots are visible on the private capex recovery. After heavy lifting done by the government in the last few years, come back of private sector capex is constructive for India. Sustainability of this positive momentum is likely to be supported by Production Linked Incentive (PLI), Localization, China+1.



» While demand conditions remain patchy, there has been some improvement from last 6-month lows. Moderating inflationary trend is a key positive. We are also witnessing early signs of recovery in the rural demand.

» India's external sector situation is supported by strong services exports. Our healthy forex reserves also provide a cushion to weather global uncertainties.

Key Themes

We continue to focus on domestic demand related sectors as growth and earnings certainties are higher in the related segments. We are positive on banking, manufacturing, utilities and premiumization spending.

» Banking sector valuations are reasonable. With healthy balance sheets, banks today are well-positioned to meet the country's corporate credit requirements for long-term capex.

» Manufacturing in India will benefit over the long term from increased government focus on indigenisation and China plus one.

» Urban discretionary consumption has been doing well and we have seen robust demand in the premium segment.

» We believe that there is a huge scope for investments in the power utilities space as India intends to meet 50% of its energy requirements from renewable sources by 2030.

Earnings have been holding up well and largely in line with the expectations. While we have seen some pressure on top-line growth, but there is a huge tailwind in terms of margin improvement. Consensus is forecasting strong Nifty earnings for FY24/25. There have been upgrades in NIFTY EPS after 1QFY24 earnings season. Going ahead from 2HFY25 onwards there could be some moderation in earnings upgrades due to anticipated slowdown and lack of margin tailwinds.

Equity Valuations, Outlook and Way forward:

Higher interest rates have weighed on the global growth prospect. While the inflation may have peaked out globally, Central Banks remain vigilant of the elevated inflation levels and rates are expected to be higher for longer.

Domestic market rally has been driven by strong macro fundamentals, robust foreign and domestic flows and healthy earnings growth. While all the major indices are trading near all-time highs, the run up in mid/ smaller capitalization companies has been very sharp. What has worked for mid and small caps is the broad basing of the market earnings and healthy balance sheets. Sharp moves in select small and tiny cap companies in excess 20-30% in a month driven by flows, bunching up IPOs and Offer for Sale by companies and promoters, etc, all signal momentum chasing by investors, leading to misallocation. As a result, valuations today seem stretched

Local events like forthcoming state & general elections, global developments like rising crude oil prices, mixed signals on global growth etc appears to be ignored in the current euphoria Adverse play out of some of these risks may have a higher impact on the Small Cap segment.

Large Caps among equity asset class, look better placed to handle risks in the context of the current environment, elections, High interest rates, Rising Oil prices, etc.

Indices	Nifty	Nifty Midcap 100	Nifty Smallcap 100
YTD change (%)	6.3	24.2	25.8
P/E (12 month fwd)	19.6	23.7	15.2
P/E (10 yr average)	18.0	20.1	15.4

Since valuations remain challenging, in the near-term investors should moderate their return expectations and expect volatility. Having said that, we believe medium to long term opportunities remain strong for India and will be driven by investment cycle & policy reforms. India's tax collections to GDP, credit to GDP and most importantly rising corporate earnings to GDP reflect transparency and formalisation reforms undertaken in the pre-pandemic period.

Investors should have a long-term orientation for equity investments and should consider products based on their investment goals and risk appetite. Investors seeking to participate in lump sum format can consider Large Caps or Asset Allocation strategies. Alternatively staggering of investments will help to ride the near-term uncertainties especially for allocations in Multi/Flexi cap strategies.

Unlocking New Investment Horizons: Exploring the World of Alternative Investment Funds

Apoorva Vora

Co-Founder (Finvolve),
Founder and CEO (Finolutions LLP)

Unlocking New Investment Horizons: Exploring the World of Alternative Investment Funds

(AIFs)Alternative Investment Funds (AIFs) are investment vehicles that invest in assets beyond traditional investments like stocks, bonds, and cash. AIFs are designed to provide investors with exposure to a wider range of investment opportunities that are not available through traditional investments.

As each year passes, the growth of AIFs continues to escalate, showcasing a consistent upward trajectory. Let us understand the CATEGORIES OF AIFS and its YOY Growth in this article.

Opening Marks

We strongly believe that beyond the 3 categories of AIFs as SEBI specifies, we need different classifications for each of the sub- categories. How can we compare a Private Equity Fund vs a Credit Opportunities Fund while both are category 2 funds? Even within a category 3, how can one compare a Listed Equity vs a Long Short Fund while both are category 3 funds? The worst is you cannot even compare within Long Short Funds easily as there could be something that you may classify as Debt Plus, or some other fund which could be equity minus, etc.

We need much deeper basics in place. Now with a decade of existence, it is high time that there is self-regulation and lot higher understanding. Let us not leave this to the regulators alone as anyone who has spent time in the industry can take the lead to improve the ecosystem.

To conclude, the numbers are reflecting the growth of AIFs. Quantity is there - but the time to focus on Quality is NOW. Needless to add - the views are personal.

Recap - Categories of AIFs

Investments in Startups, SMEs and projects with social and economic desirability

- Infrastructure Funds
- Social Venture Funds
- Venture Capital Fund
- Angel Funds

AIFs that do not fall in Category 1 and 3. Leverage is not allowed here.

- Private Equity/ Venture Capital
- Real Estate Funds
- Credit Funds
- Fund of Funds

Investments that employ diverse & complex trading strategy and may include leverage

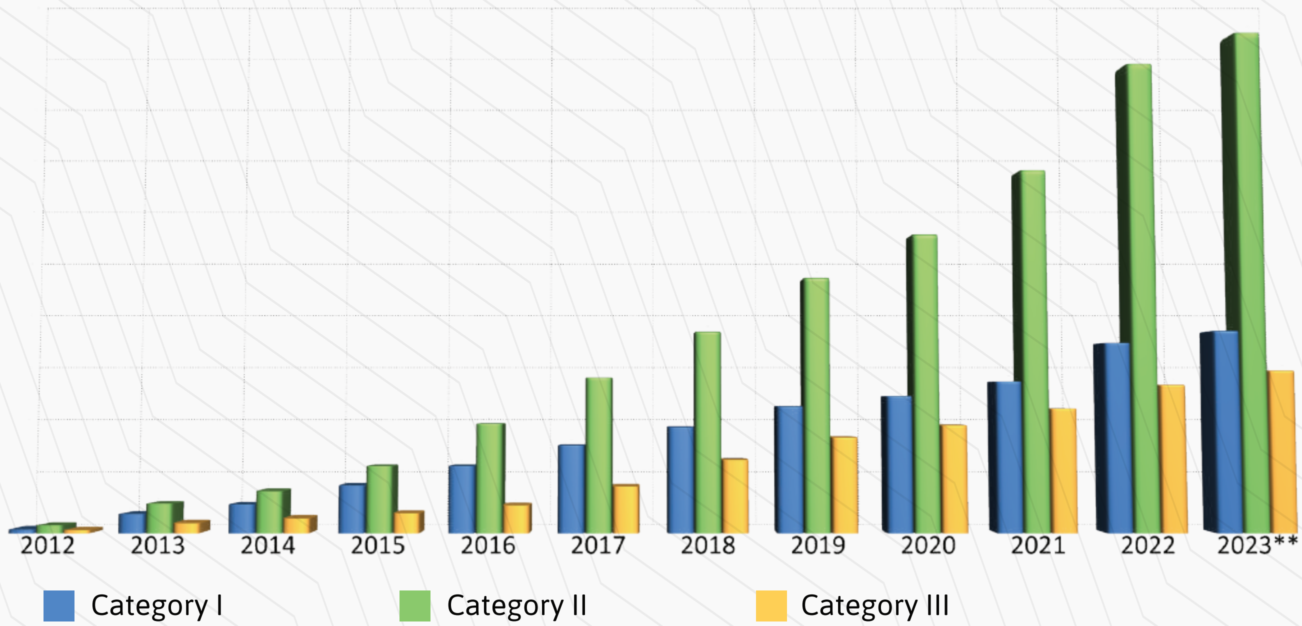
- Long Only Equity Funds
- Hedge Funds

YOY Growth of AIFs

Category wise AIF Growth (as on 30th June 2023)

Period ending	Category I			Category II			Category III			TOTAL		
	Commit-ment	Fund Raise	Invest-ments	Commit-ment	Fund Raise	Invest-ments	Commit-ment	Fund Raise	Invest-ments	Commit-ment	Fund Raise	Invest-ments
Jun-13	968	43	7	1199	494	341	191	151	104	2358	688	452
Jun-14	6761	515	289	7001	3903	3455	836	787	681	14598	5205	4425
Jun-15	8841	2931	1903	13909	7592	5598	2123	1909	1595	24873	12432	9095
Jun-16	11500	4414	3074	32696	16735	13776	6245	4854	3817	50441	26003	20667
Jun-17	22313	8323	6322	58063	27508	22177	15645	12298	10808	96021	48129	39308
Jun-18	28718	11225	8955	113170	56225	41710	37698	30162	24228	179585	97612	74893
Jun-19	34978	14636	11733	208306	89998	74817	47055	39846	33208	290340	144480	119758
Jun-20	40603	19920	15953	296383	127661	106375	48410	42025	36507	385396	189606	158835
Jun-21	45667	25556	20084	390875	172191	152951	50643	45993	44105	487185	243740	217140
Jun-22	58120	32413	25783	561920	240312	220406	74481	66264	65155	694521	338989	311344
Jun-23	**63736**	**29402**	**24976**	**696132**	**270241**	**252831**	**85058**	**74483**	**72500**	**844926**	**374126**	**350307**

Primary Data Source : SEBI | All figures are in INR Crores | Numbers are cumulative | Total SEBI Registered AIF Count as on 30 June 2023 : 1148 Others includes Venture Debt, Blended products, SME Exchange Fund, Commodities Arbitrage Funds.



Primary Data Source : SEBI | Total SEBI Registered AIF Count as on 30 June 2023 : 1148

Comments

Category ONE

Looking at the data for the period ending 30th June 2023, one striking observation has been the de-growth (for the first time ever) in the Category One Funds, in the fund raise (by over 9%) and investments (by over 3%). It should be noted that the data published by SEBI is Cumulative in nature and therefore the fall by about 9% is significant. This validates the existence of what we call “startup funding winter”. However at the same time, we have witnessed about a 10% growth in fresh commitments which provides silver lining for the future.

Startups have been facing headwinds for their fund raising endeavours ever since the listing of some of the startup IPOs early about a year back. The corporate governance issues faced by some of the Unicorns lead to further pressure on such fundraising endeavours.

While valuation worries are far lesser for early stage businesses, it is the general “risk off” mode of investors which is resulting in a relatively weaker performance for Category ONE fund raising as well as deployment.

Category TWO

Between the three categories of funds, category TWO has been the one who has been able to hold on to the growth numbers reasonably well, despite challenges. It is important for us to understand that the data breakup is not available for PE/VC investment vs Credit Funds. Our belief is that the numbers look better for a reason.

We believe the PE/VC Funds have witnessed slowdown (nothing concrete for us to prove this, but we are going by indications, discussions with players in the PE/VC space and also interactions with distribution partners). At the same time, the impact is not as intense as in case of Angel Funds.

The overall category TWO looks better because there has been no impact on Credit Funds, Real Estate Funds, etc.

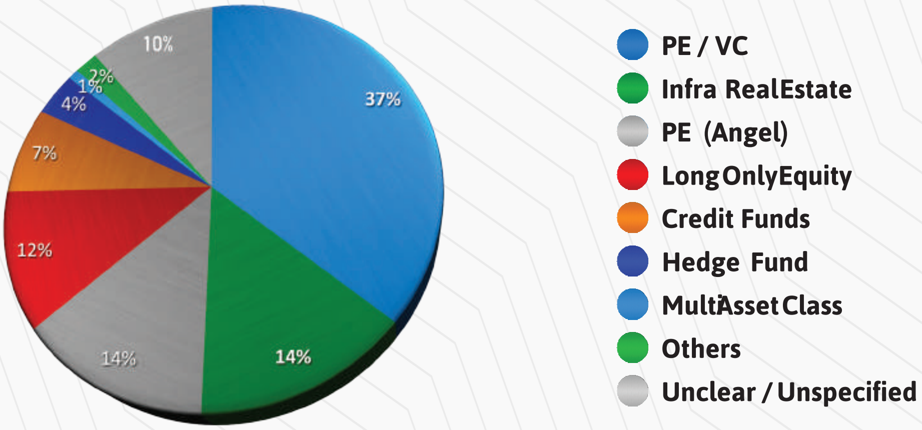
Category THREE

Category THREE is the only category where the slowdown in PE/VC business has no impact. In fact, listed equities have had a good run in this period.

Expectedly, this category has been the most resilient in an otherwise turbulent times for AIFs. Both, long only as well as Long Short Funds have had good times which is getting reflected in the numbers.

Underlying

Underlying of the Registered AIFs



Primary Data Source : SEBI |Total SEBI Registered AIF Count as on 30 June 2023 : 1148
Others include Venture Debt, Blended products, SME Exchange Fund, Commodities Arbitrage Funds.

We have continued to see the PE/VC segment at the top of the list in terms of underlying in number of AIF registrations. This quarter saw an additional 15 funds within this space taking the tally to nearly 420 funds in this category.

The second highest addition to the tally came from Angel Funds with 15 new registrations in this period and narrowing the gap with Infra/Real Estate space which added 5 new registrations.

The way we read the underlying status, and the last couple of quarter movements is to figure out the trends and preferences of the General Partners.

It should be noted that the numbers here are summary numbers and after netting off the AIF registrations that could have been struck off from the list.

Data Bytes

INDIAN EQUITY SUMMARY

Index	1W	1M	3M	6M	1Y	3Y	5Y
Mid Cap 150	1.1%	3.0%	12.8%	32.8%	29.9%	32.7%	19.8%
Small Cap 250	1.6%	2.5%	15.0%	38.1%	33.0%	34.7%	19.0%
Auto	-0.3%	3.3%	7.1%	30.2%	27.4%	27.0%	10.9%
Bank	-0.1%	1.4%	-1.3%	9.2%	15.4%	27.6%	11.9%
Energy	0.8%	6.2%	9.2%	19.8%	6.8%	22.1%	13.9%
FMCG	0.0%	1.0%	-2.2%	12.8%	16.2%	20.0%	11.5%
Infra	1.3%	5.0%	7.9%	22.3%	25.9%	26.5%	16.1%
IT	-3.4%	2.0%	8.0%	11.0%	17.8%	16.8%	14.4%
Metal	1.1%	2.7%	9.0%	24.9%	18.6%	45.0%	14.2%

Source : https://ticker.finology.in/market * Data as of September 30th 2023

Domestic Equity Benchmark Indices (Returns %)

Index	1W	1M	3M	6M	1Y	3Y	5Y
Nifty 50	-0.2%	2.0%	1.6%	12.9%	14.9%	20.4%	12.3%
Sensex	-0.3%	1.5%	1.0%	11.4%	14.6%	20.0%	12.5%

* Data as of September 30th 2023
Source : https://ticker.finology.in/market

FII / Mutual Fund Data

(Rs Cr)	27 Sept	MTD	YTD
FIIs	-2189.32	-16026.06	124079.16
Mutual Funds	1418.72	14229.98	106447.01

- MF Data as of Sep 21

NIFTY P/E

Latest P/E*	Nifty P/E FY23E	FY24E
22.05X	20.44X	19.01X

*Data as of 28 Sept

*Data as of 28 Sep

Indian Debt Summary

Index	28 Sept	Debt Watch Week Ago	Month Ago	Year Ago
Call Rate	6.59%	6.75%	6.74%	5.51%
Repo	6.50%	6.50%	6.50%	5.40%
10 Yr Gilt^	7.24%	7.14%	7.18%	7.34%
30 Yr Gilt^	7.58%	7.46%	7.48%	7.65%
91-D T Bill^	6.89%	6.82%	6.81%	6.17%
182-D T Bill^	7.09%	7.03%	7.00%	6.60%
364-D T Bill^	7.12%	7.06%	7.03%	6.78%
1-mth CP rate	7.38%	7.30%	7.20%	6.83%
3-mth CP rate	7.41%	7.30%	7.31%	6.97%
6-mth CP rate	7.67%	7.75%	7.55%	7.21%
1 yr CP rate	7.80%	7.93%	7.86%	7.49%
1-mth CD rate	7.15%	7.07%	6.99%	6.65%
3-mth CD rate	7.02%	7.03%	7.03%	6.55%
6-mth CD rate	7.25%	7.20%	7.25%	6.88%
1 yr CD rate	7.45%	7.45%	7.50%	7.36%

Yields (%)	Gsec*	AAA	AA+	AA	AA-	A+
6 month	7.09	7.30	7.98	8.00	9.41	9.74
1 Year	7.13	7.55	8.23	8.25	9.66	9.99
3 Year	7.28	7.65	8.33	8.35	9.76	10.09
5 Year	7.25	7.65	8.52	8.55	9.95	10.28
10 Year	7.24	7.65	8.52	8.55	9.95	10.28

^Weighted Average Yield. G-sec and corporate bonds data as of 28 Sep
*Weighted average yields for G-sec data 6 month G-sec: 182 day T-Bill rate; 1 year G-Sec: 6.69% GS 2024; 3 year G-Sec: 5.63% GS 2026; 5 year G-Sec: 07.06 GS 2028; 10 year G-Sec: 07.26 GS 2033

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Economic Indicators

YoY (%)	*Economic Indicators Current*	*Quarter Ago*	*Year Ago*
Monthly Inflation (CPI)	6.83% (Aug-2023)	4.31% (May-23)	7.00% (Aug-22)
IIP	5.7% (July-23)	4.5% (Apr-23)	2.4% (July-22)
GDP	"7.8% (Apr-June FY24)"	"6.1% (Jan-Mar FY23)"	"13.1% (Apr-June FY23)"
Monthly Inflation (WPI)	-0.52%(Aug-23)	3.61% (May-23)	12.48% (Aug-22)

Reserve Ratios

CRR	4.50%
SLR	18%

Source: RBI

International News

» The US economy grew at an annualized rate of 2.1% in the second quarter of 2023, unchanged from the previous estimate, and compared to an upwardly revised 2.2% growth in the first quarter.

» Eurozone consumer confidence indicator came at -17.8 in September, from -16 in August.

» China posted a current account surplus of $64.7 bn in the second quarter of 2023, from $81.5 bn in the previous quarter.

Currencies Vs INR

	28 Sept.	27 Sept.	Change
USD	83.19	83.23	0.04
GBP	101.46	101.13	-0.33
Euro	87.69	87.90	0.21
100 Yen	55.73	55.83	0.10

	28 Sep	1 Day	1 Month	1 Year
DJIA	33666	0.35	-2.59	13.42
Nasdaq	13201	0.83	-3.68	19.45
FTSE	7602	0.11	3.59	8.51
Nikkei	31873	-1.54	-0.92	21.77
Hang Seng	17373	-1.36	-4.18	0.71
Strait Times	3207	0.22	-0.21	2.91

Commodities

	28 Sep	Week Ago	Month Ago	Year Ago
London Brent Crude Oil ($/bbl)	95.38	93.30	84.42	89.32
Gold (Rs/10 gms)	57998	59072	58667	49505

Source: Domestic Indices - NSE, BSE, FII / MF (Equity) – SEBI, Domestic Derivative Statistics – NSE, Currency Movement - RBI, Reuters, Domestic Economic Indicators - CRISIL Center for Economic Research, Domestic Fixed Income Numbers - CRISIL Fixed Income Database, RBI Commodity Prices - Reuters, IBJA, International Indices – Respective websites, Market summaries, global bond yields, domestic and international news – CRISIL Research, Financial websites

Abbreviations: FII (Foreign Institution Investors), CPI (Consumer Price Index), WPI (Wholesale Price Index), P/E (Price/Earnings ratio), CP
(Commercial Papers), CD (Certificate Of Deposits), G-sec (Government Securities), MTD – Month to Date, YTD – Year to Date

Source : ICICI Prudential MF Head start

"Empowering Women: The Financial Awakening - A Story of Transformation"

In many societies, a prevailing belief persists that Indian parents should shield their daughters from the complexities of finance and money management. This age-old notion suggests that financial acumen holds little significance for women. However, in the dynamic landscape of today's world, understanding finance is not merely advantageous—it is absolutely essential. Let us understand the importance of financial literacy through a compelling story of transformation.

How a 54-year-old woman successfully took charge of her finances.

When Padma Ramarathnam was 54-years old, she was dealt a severe blow.

Her husband suffered a paralytic stroke just a few months before he was to retire. From contemplating a laid-back retired life with her partner and friend of decades, she was rudely pushed into the role of a caregiver.

Compounding that turns of events was the fact that she was forced to now take charge of the finances, something he had looked after all their married life.

She presumed that at the end of a lifetime of working in a public sector company, they would have sufficient investments to take care of a modest post-retirement lifestyle. When the final cheque was handed to her, the assumptions disappeared by the wayside.

They had taken a loan on his Provident Fund to purchase a two-bedroom apartment in Bangalore. The balance amount would rapidly disappear if she did not take charge instantly.

Padma did not crumble under the pressure. She always had a stoical, "stomp-on-move-forward-regardless" approach to life. So, she began by logically answering a few questions.

Q1: What do I want the money to do for me? She arrived at just one single goal. She wanted to be financially independent and not ask her child for monetary support. So, she needed regular inflows to run the house.

Q2: What must I avoid? She was keenly aware of her lack of knowledge and people losing money in the stock market. So, she steered clear of stock tips. And even equity mutual funds. She did not understand how chit funds were run, so kept her distance.

Q3: Where can I invest? This was in the mid-1990s when government undertakings were issuing bonds to the public at around 15% per annum. And, non-banking financial companies, or NBFCs, were passing on huge commissions to investors who invested in their debt instruments.

She started investing in these bonds, and created a cardinal rule for herself - that she would never touch the principle, and would reinvest as much of the interest as she could. She was able to gradually increase the principle.

When interest rates began to dip, she knew she would have to look elsewhere to ensure that the capital doesn't get depleted. By now she was much more confident. So, she began to invest in mutual funds.
She scheduled her investments to ensure that her cash flow comes from a Systematic Withdrawal Plan (SWP), dividends or interest payments. These inflows enable her to manage her daily expenses. She even manages short holidays with friends and pampers her grandchildren. Larger purchases and expenses are put off till an investment matures.

Her advice for women in her very own words can be summed up as 5 DON'Ts.

DON'T assume that good times are a given

The best time to educate yourself is when the going is good. I sometimes regret that I wasn't this financially aware while we had a regular monthly income. I could have done so much more. Now, I even have an emergency fund in case I require it for a sudden medical expense. That way, I do not have to touch my investments.

DON'T minimize your role as a wife

Don’t assume that finances are only your husband’s problem. It is a partnership. You both are in the marriage together. Even if the woman is just the home maker and the husband is the breadwinner, the fact of the matter is that money decisions affect everyone in the house. Take an interest. Question. Do your research. Offer solutions. Discuss.

DON'T minimize your role as a woman

Society is always feeding us a narrative. You don’t have the mind for finances. You are too young. You are too old. Who is to make that decision for you? Why must age be a barrier? Why must gender be a barrier? Start now, whatever be your age or social status. It could be a recurring deposit or a post office saving scheme. If your husband gives you a monthly budget to run the house, you can even take as little as Rs 1,000 and start a systematic investment plan (SIP) into a mutual fund.

DON'T fear ridicule

Never be afraid to ask questions. Let people laugh. Let them mock. If I am where I am today, it is because of sound advice from well-meaning individuals in the financial fray and a dose of good old-fashioned luck.

DON'T think of solutions only in linear terms

When I was handed the cheque, I realized that I needed to attack the problem from various aspects. For one, I had to cut down on wasteful expenditure and adopt a frugal lifestyle. This would help save my corpus from getting depleted. But simultaneously, I had to grow the corpus. Because the erosion of the value of money due to inflation would continue, irrespective of my circumstances. Hence, I had to invest the money and take a call not to touch the principal, and instead add to it when possible. Similarly, good investing is not just about knowing where to invest, but being aware as to what I must avoid. Approach a problem from different angles.

Just because I avoided an investment at one time (equity), doesn’t mean I should continue. Allow yourself to evolve, as an investor and as a woman.

PADMA RAMARATHNAM NURSED HER AILING HUSBAND FOR 12 YEARS. SHE IS NOW 81 YEARS OLD AND LIVES BY HERSELF IN BANGALORE. SHE IS EXTREMELY PROUD OF THE FACT THAT SHE HAS NEVER HAD TO ASK HER FAMILY FOR FINANCIAL SUPPORT.

* Source: Morning Star

Major Events

October 2023

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2	3 Manufacturing PMI	4	5 Services PMI	6	7
8	9	10	11	12 IIP / CPI	13	14
15	16 WPI	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

PMI - Purchasing Managers' Index
IIP - Industrial Production Data
CPI - Consumer Pice Index
WPI - Wholesale Price Index

Our Client's Feedback

Name: Parekh Shanil

Firstly, Prakash Bhai is an excellent human being. Myself and my father we have been investing with Prakash bhai for more than 16-17 years and we are so grateful to him always. Generating wealth and making your future sorted is what you can achieve through connecting with Ascent Financial Solutions.
Great team and Management.

Profession: Business Owner
City: Vadodara

How much money you should keep in a savings account?

Determining the right amount of money to keep in a savings account is a crucial financial decision, and it varies from person to person based on individual circumstances. Here are some key factors to consider:

1. Income and Expenses: Your income and monthly expenses play a pivotal role in determining your savings account balance. It's essential to maintain a balance that covers your regular expenses and provides a financial cushion for unexpected emergencies.

2. Emergency Fund: One of the primary reasons for maintaining a savings account is to establish an emergency fund. Financial experts often recommend setting aside three to six months' total outflows that includes your insurance premiums and EMIs in an easily accessible account. This safety net can prove invaluable in cases of sudden medical emergencies, job loss, or other significant unforeseen events.

3. Income Growth: As your income increases, consider raising the amount in your emergency fund. This ensures that your financial safety net keeps pace with your changing financial situation.

4. Interest Rates: While savings accounts offer security and liquidity, they typically have low-interest rates, often around 3.5% to 4%. It's crucial to be aware that keeping substantial sums in a savings account may result in negative real returns due to inflation. Therefore, it's advisable to keep only the necessary minimum in a savings account and explore alternative investment options like liquid funds, short-term fixed deposits for the rest of your funds.

In conclusion, there isn't a one-size-fits-all answer to the question of how much money to keep in a savings account. It depends on your specific financial situation and goals. Ensure your savings account provides easy access to funds for emergencies while considering higher-yield investment options for long-term financial growth.

Vote Of Thanks

Dear Reader,

We really appreciate everyone who took the time to read and interact with our material as we approach to the close of another edition of our newsletter. We anticipate your ongoing encouragement and support.

We would like to express our sincere gratitude to Mr. Sailesh Raj Bhan and Mr. Apoorva Vora for their invaluable contribution in this newsletter. Their insightful and thought-provoking contribution have truly enhanced the quality of this newsletter.

We also want to express our gratitude to the members of the editorial staff, authors, designers, and everyone else who helped with the production and dissemination of this newsletter.

We make an effort to deliver pertinent, educational, and interesting information that represents our beliefs and interests. As we work to enhance and expand as a newspaper, we are always open to your comments and recommendations.

Thank you for joining our community. We look forward to bringing you even more exciting content in the future.

Best Regards,
Ascent Financial Solutions Pvt Ltd.

Partners In Transforming Your Financial Lives

ASCENT
FINANCIAL SOLUTIONS PVT. LTD.
SEBI REGISTERED INVESTMENT ADVISER

Location

315-316,Notus IT Park Sarabhai Campus, Genda Cir, Vadodara, Gujarat 390007

Contact

+91 74900 56120
financialplanning@ascentsolutions.in
www.ascentsolutions.in