ASCENT
FINANCIAL SOLUTIONS PVT. LTD.
SEBI REGISTERED INVESTMENT ADVISER

ASCENT FLASH

Newsletter Edition: August '24

Helping Turn Dreams Into Reality:
With Strategic Financial Planning

Financial planning isn't just about numbers; it's about your dreams, goals, and peace of mind. In this journey, we become your helping hand to guide you at every step of the way to secure your future.

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Words Of
Wisdom

Financial freedom is available to those who learn about it and work for it

— Robert Kiyosaki

From
The Editorial Team

Dear Valued Patrons,

Greetings and welcome to Ascent Flash!

We're thrilled to publish 17th edition of our newsletter, keeping you informed and empowered on your financial journey. At Ascent Flash, we believe that making informed financial choices is the cornerstone of a secure and prosperous future. That's why we provide you with timely updates about the financial happenings in industry to ensure you have the information you need to make decisions that can positively impact your financial health.

Our team of experts breaks down complex financial concepts into easy-to-understand insights. Whether it's investment strategies, market trends, or personal finance tips, we aim to provide you with the confidence to make wise decisions. Our goal is to assist you with the latest industry insights to maintain your financial wellness.

Subscribe to join our community of like-minded individuals who are on a similar journey. Share experiences, provide feedback, ask questions, and gain support from others who understand your challenges and triumphs.

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

Best Regards,

Editorial Team
Ascent Financial Solutions Pvt. Ltd.

Happy Reading

From The Managing Director's Desk

Mr. Prakash Lohana

Managing Director
Ascent Financial Solutions Pvt. Ltd.

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

What is Financial Planning?

Financial planning is a term that is most commonly used synonymously with investment planning or management and is widely misused in India. Many investors believe they are engaging in financial planning, either on their own, through a life insurance agent, or by opting for a DIY approach. They might also work with a mutual fund distributor who appears to be a financial advisor but is actually just a distributor of financial products. This article aims to explain what financial planning truly is and how it benefits investors.

By definition, "financial planning is the process of meeting your life goals through available resources in the best possible manner."

Let us first understand this in detail.

A Systematic Process: Financial planning is a six-step process, which means that there is a systematic series of actions to organize and manage your financial affairs. This process is defined by the Financial Planning Standards Board of India.

Your Life Goals: The entire focus of the financial planning process is on meeting your life goals, like retirement planning, higher education fund planning for your children, etc. As a result, the traditional approach to investment never focuses on life goals. It only focuses on financial products.

Available Resources in the Best Possible Manner: Financial planning focuses on optimizing your current and future resources to meet your life goals. Financial planning always aims at optimization and not maximization because maximization means maximum risk. Now you may not need to take that much risk, and it may lead to losses in your investment. Let us take a simple example to understand this: suppose you are traveling from your office to home and the distance is 10 km and you have sufficient time. Say you have 1 hour to reach. Now, will you drive at a higher speed in a crowded area? No. But say someone is suffering from a heart attack, and you have to reach the hospital at the earliest. Now you will try to drive at a higher speed. Similarly, you have to check how much risk you should take to meet your life goals. If you are meeting your life goals easily with available financial resources, why should you take a higher risk when you can avoid it? All these aspects are thoroughly taken care of in financial planning.

How does financial planning benefit you?

1. Moving towards your Destinations: Financial Planning helps you to move towards your financial goals. Once the client decides to go for Financial Planning the first step is to decide on goals. Goals are like the station where you want to reach and you also decide time frame when you want to reach so now you can decide on mediums like whether you want to go by road or by train or by air. Goals are broadly divided into two categories :- basic goals like Home, Child Education fund Planning, Retirement Corpus Planning and other luxury goals like Farmhouse, Luxury trips etc.

Whenever I meet new clients or prospects and I ask about their goals or when I ask them why you have made existing investments? The answer that I get is that they have made investments but they are not clear about their goals and objectives. It is like I am already traveling in a train but don't know what my destination is, where I have to reach or why I selected this train?

2. Helps to control unwanted expenses: Budgeting is a very Important part of Financial Planning. Normally people avoid making budgets but according to me it is very important because once you make a budget you actually come to know where you actually spend your hard earned money and areas in which you can save some money or which are the areas where you should stop spending money. This helps you in increasing your current savings and in turn helps you to reach your goals early. Here, after making a budget you can compare it with actual expenses and analyze the gap and take corrective actions

3. Better Risk Management and Risk Adjusted Returns: Normally without financial planning investors focus on returns and not risk. Whereas financial planning has inbuilt strategies for risk management which helps investors to achieve better risk adjusted returns and optimize their resources.

4. Stops from making mistakes: This is the most important area where financial planning and financial planner helps the client. When a client is taking his decisions on his own he cannot analyze or understand the implications of his decisions beyond a certain level and beyond a certain time frame whereas an experienced and qualified financial planner can easily understand the implications and that's why he will always protect the client from making such mistakes. It is being said that Financial Planning is more of art than science.

In Personal Finance it is important to know what to do but it is more important to know what not to do. An experienced and qualified Financial Planner helps you on this aspect.

5. Succession Planning: Indians are very careless about their succession planning. I hardly meet anyone who has prepared his will or even decided how he wants to distribute his wealth if he is not there. Succession planning is a very important part of financial planning and a qualified and experienced financial planner can prepare an effective succession plan for the client. This can help the client in two ways: first it avoids family disputes regarding distribution of assets on death of a family member and other it assures smooth distribution of wealth as per wish of the client.

6. Saves at the Time of Unfortunate Events and Financial Crisis: Insurance Planning is an important part of the entire Financial Planning Process. Events like early death of the breadwinner, high medical expenses or disability , critical illness, damage to assets due to earthquake or fire or flood etc. affects the financial stability of the family and disturbs the financial goals. But if the insurance plan is properly designed to take care of all these events these events will not affect the financial goals of the family.

Financial plan and Insurance Plan work together in a parallel way if there is any disturbance in Financial Plan due to the happening of any uncertain events insurance plan will come forward and maintain the stability of financial plan.

Another important aspect of Financial Planning is providing a contingency fund. Contingency fund is provided for medical uncertainties, uncertain job losses or any uncertainties in the business or profession of a client. Normally expenses of 6 to 12 months are kept in a savings account so that this can be withdrawn easily whenever needed.

7. Effective liability management: Normally, liability management is a grossly ignored area in an investor's financial affairs. Financial Planning helps the clients in liability management basically in two ways:

1. When a client has to take a fresh loan, he doesn't know about how to calculate interest, what will be the tax implication of interest paid, how to compare two loan products of different banks, etc. as a result he accepts whatever banker tells him. But an experienced and qualified financial planner can help him on all these aspects very effectively and can save lots of money.
2. Sometimes I meet clients who already have taken more than one loan at high interest rates and all loans are at different interest rates. In this type of case restructuring between all different loans and assets can save a lot of interest cost.

8. Portfolio and Plan Review:

Portfolio Review: Normally investors after making investments, never review their portfolios. Portfolio review is an integral part of the financial planning process so in the financial planning approach client's portfolios are reviewed at regular frequency like quarterly, half yearly or at least annually. Portfolio review involves review of asset allocation as well as financial products in which investments are made.

Annual Plan Review: Financial plan which is made once doesn't hold good for life time. So it is important for inventors to review their financial plan every year. Annual review is also an integral part of the financial planning process. In annual review, financial planner reviews income, expenses, assets, liabilities of client and he also reviews performance of the portfolio. Here the client understands whether he is moving in the right direction and with the right speed or not.

Conclusion:

To conclude, financial planning is a very broad solution that keeps your financial life on track and helps you to achieve your financial goals easily. Most importantly it is a broad concept as against investment management which focuses on management of your net worth and not only your investment. Apparently Financial Planning looks like a very simple concept and you may not realize the benefits in the first instance but it is a detailed process which keeps your financial life on track.

Mutual Fund Taxation: Post **Union Budget July 2024**

Manuj Jain
Associate Director Co Head
Product and Strategies
Whiteoak Capital Mutual Fund

Categories of Mutual Fund	STCG Tax^		LTCG Tax^		Holding Period for LTCG	
	Earlier	Now*	Earlier	Now*	Earlier	Now*
Equity Oriented Mutual Funds (more than 65% in Listed Domestic Equity, Certain ETF/FoF^^)	15%	**20%**	10%	**12.50%**	> 12 Months	> 12 Months
Hybrid Mutual Funds (which are not Specified MFs i.e. more than 35% but less than 65% in equity shares of domestic companies)	Slab Rate	**Slab Rate**	20% with Indexation	**12.50%**	> 36 Months	> 24 Months
Specified Mutual Funds (More than 65% in securities classified or regulated as Debt and Money Market Instruments by SEBI)#	Slab Rate	**Slab Rate**	Slab Rate	**Slab Rate**	**NA**	Not Applicable
Other Mutual Funds (Gold, Silver, International Equity, Certain FoF)#	Slab Rate	**Slab Rate**	Slab Rate	**12.50%**	**NA**	> 24 Months

*Note: Tax rate and holding period mentioned (for column "Now") in this table are illustrative and not final. Depending on the acquisition and redemption date the tax rate and period of holding may differ, as elaborated in below table.

Source: Whiteoak Capital Mutual Fund

Applicability of LTCG depending on Purchase/Redemption Date	STCG Tax^	LTCG Tax^	Holding Period for LTCG
Equity Oriented Mutual Funds (more than 65% in Listed Domestic Equity, Certain ETF/FoF^^)			
Sold on or between 1st April 2024 and 22nd July 2024	15%	10%	> 12 Months
Sold on or after 23rd July 2024	20%	12.50%	> 12 Months
Hybrid Mutual Funds (which are not Specified Mutual Funds i.e. more than 35% but less than 65% Domestic Equity)			
Sold on or between 1st April 2024 and 22nd July 2024	Slab Rate	20% with Indexation	> 36 Months
Sold on or after 23rd July 2024	Slab Rate	12.50%	> 24 Months
Specified Mutual Funds (More than 65% in securities classified or regulated as Debt and Money Market Instruments by SEBI)#			
Acquired prior to 1st April 2023 and Sold on or between 1st April 2024 and 22nd July 2024	Slab Rate	20% with Indexation	> 36 Months
Acquired prior to 1st April 2023 and Sold on or after 23rd July 2024	Slab Rate	12.50%	> 24 Months
Acquired on or post 1st April 2023 and sold on any date	Slab Rate	Slab Rate	Not Applicable
Other MFs (Gold, Silver, International Equity, Certain FoF)#			
Acquired prior to 1st April 2023 and Sold on or between 1st April 2024 and 22nd July 2024	Slab Rate	20% with Indexation	> 36 Months
Acquired prior to 1st April 2023 and Sold on or after 23rd July 2024	Slab Rate	12.50%	> 24 Months
Acquired on or post 1st April 2023 and Sold on or between 1st April 2024 and 22nd July 2024**	Slab Rate	Slab Rate	Not Applicable
Acquired on or post 1st April 2023 and Sold on or between 23rd July 2024 and 31 March 2025**	Slab Rate	Slab Rate	Not Applicable
Acquired on or post 1st April 2023 and Sold from 1st April 2025 onwards***	Slab Rate	12.50%	> 24 Months

Also note: LTCG exemption of Rs. 100,000 (annually) on transfer of listed equity shares, equity oriented MFs u/s 112A is proposed to be increased to Rs. 125,000 (annually).

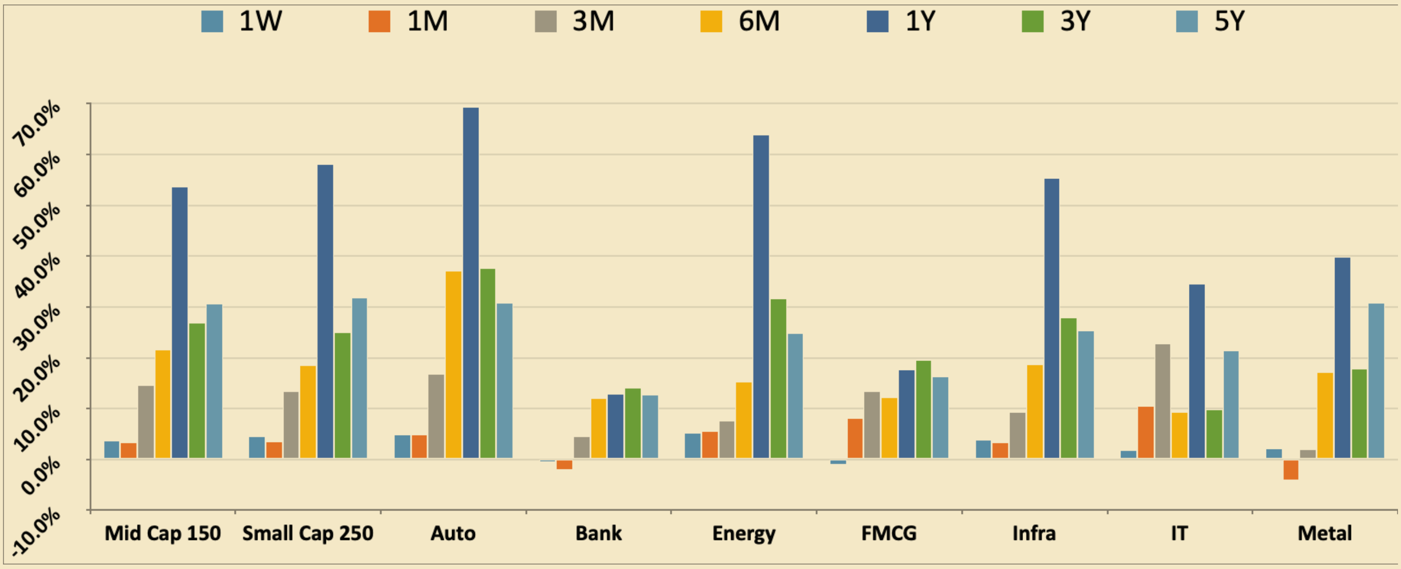
^ In additional to the rates mentioned above, additional Surcharge and Cess will be levied as applicable. ^^ In a case where the fund invests in the units of another fund which is traded on a recognised stock exchange,: (A) a minimum of ninety per cent of the total proceeds of such fund is invested in the units of such other fund; and (B) such other fund also invests a minimum of ninety per cent of its total proceeds in the equity shares of domestic companies listed on a recognised stock exchange. **Applicable to the extent classified as "Specified Mutual Fund" as per earlier definition.

***Applicable to the extent not classified as "Specified Mutual Fund" as per new definition. Source: Union Budget 2024 (23rd July 2024). The tax rates are provided based on the proposals in the Finance (No. 2) Bill, 2024 and are subject to change. The said proposals have not yet been enacted and are subject to passage of the bill by the Parliament and Presidential Assent thereafter. The information provided above has been prepared on the basis of internal understanding on the subject. Investors are requested to consult their tax consultant to understand individual nature of tax implications. Investment in Mutual Funds is subject to market and various other risks and there are various factors that can impact the performance of the scheme. It is advisable to consult with your financial advisor to understand these factors before investing. #The definition of specified mutual fund is proposed to be amended with effect from 1st April 2026 (therefore shall apply from AY 2026-27 i.e. financial year 2025-26) and above tables have considered the amendment for ease of understanding. STCG/LTCG = Short/Long Term Capital Gain.

Source: Whiteoak Capital Mutual Fund

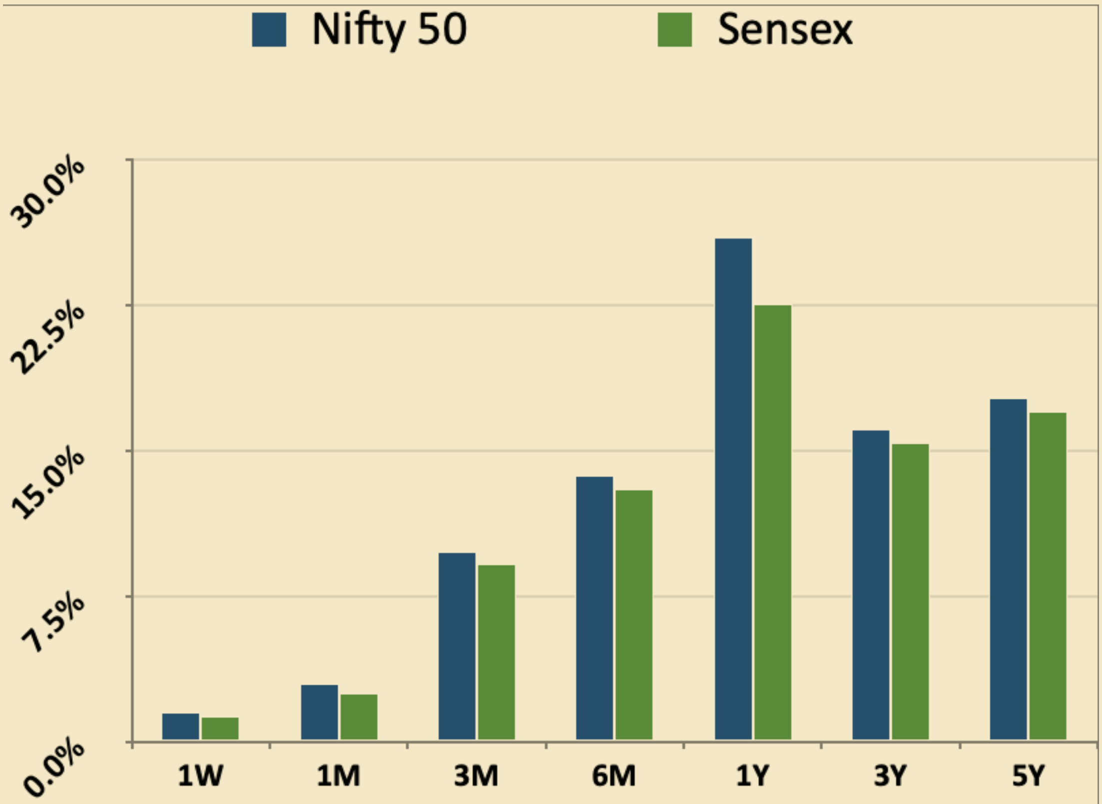
Data **Bytes**

Indian Equity Summary



Source : https://ticker.finology.in/market * Data as of July 31, 2024

Domestic Equity Benchmark Indices (Returns in %)



*Data as of July 31, 2024 - Source : https://ticker.finology.in/market

FII / Mutual Fund Data

(Rs Cr)	29 July	MTD	YTD
FIIs	-2726.36	33677.43	36335.91
Mutual Funds	3026.75	9646.01	193184.52

- MF Data as of 30 July, 2024

NIFTY P/E

Latest P/E*	FY25E	FY26E
23.31	22.19X	20.53X

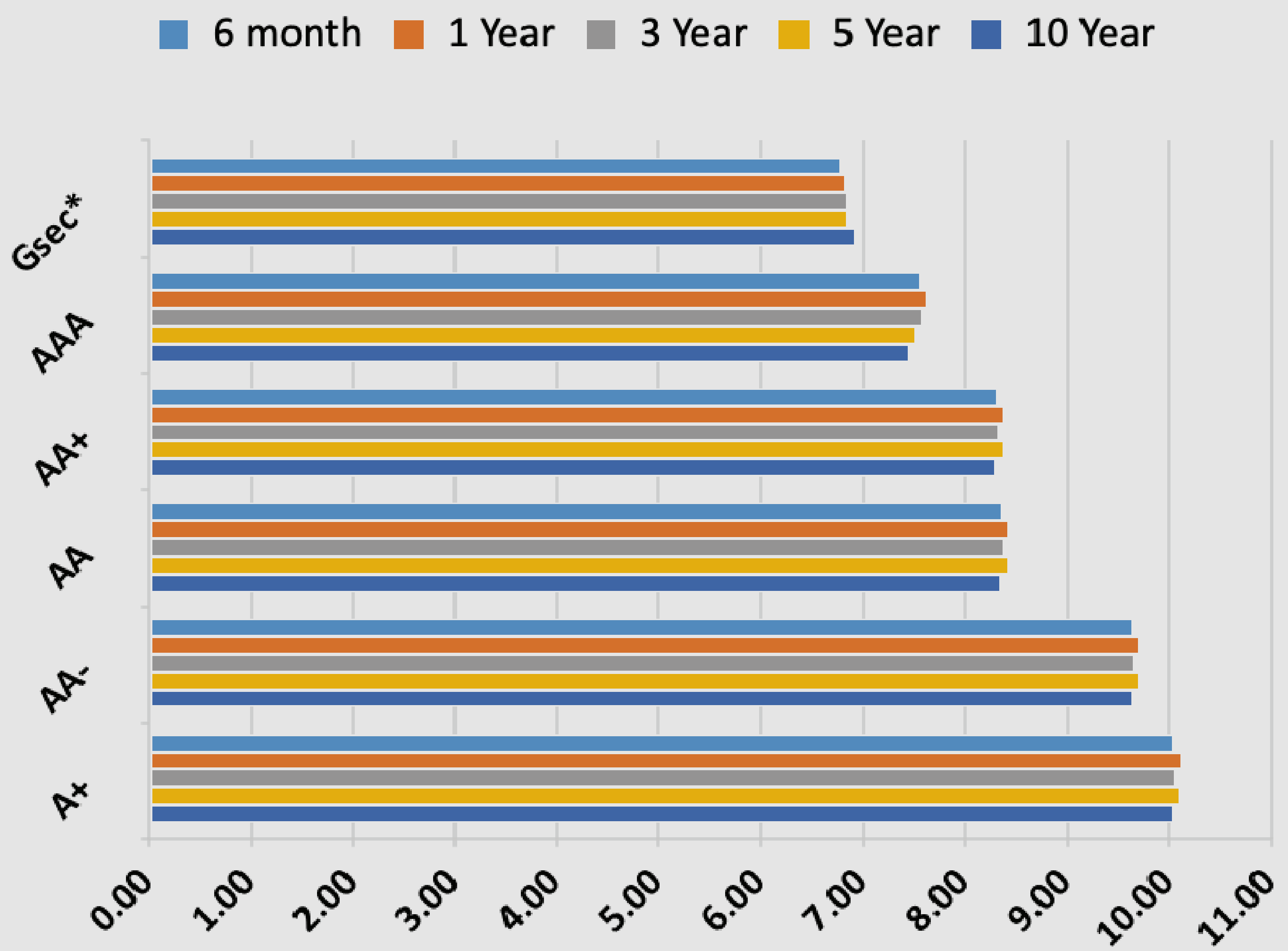
*Data as of 30 July, 2024

Indian Debt Summary

- The average interbank call money rate ended marginally lower at 6.47% on Tuesday compared to 6.48% on Monday.
- Government bond prices ended marginally lower on Tuesday due to profit booking ahead of the US Fed interest rate decision.
- The yield of the new 10-year benchmark 07.10% 2034 paper ended marginally higher at 6.93% on Tuesday compared to 6.92% on Monday.

Debt Watch

Index	30 July	Week Ago	Month Ago	Year Ago
Call Rate	6.47%	6.67%	6.85%	6.48%
Repo	6.50%	6.50%	6.50%	6.50%
10 Yr Gilt^	6.93%	6.97%	7.01%	7.16%
30 Yr Gilt^	7.18%	7.17%	7.18%	7.50%
91-D T Bill^	6.61%	6.72%	6.80%	6.72%
182-D T Bill^	6.77%	6.82%	6.92%	6.84%
364-D T Bill^	6.78%	6.82%	6.94%	6.86%
1-mth CP rate	7.30%	7.35%	7.73%	7.06%
3-mth CP rate	7.70%	7.70%	7.80%	7.18%
6-mth CP rate	7.80%	7.85%	7.90%	7.35%
1 yr CP rate	7.91%	7.95%	7.95%	7.70%
1-mth CD rate	6.90%	6.90%	7.15%	6.78%
3-mth CD rate	7.16%	7.14%	7.15%	6.95%
6-mth CD rate	7.41%	7.38%	7.43%	7.14%
1 yr CD rate	7.60%	7.60%	7.62%	7.37%



^Weighted Average Yield. G-sec and corporate bonds data as of 30 Jul *Weighted average yields for G-sec data
6 month G-sec: 182 day T-Bill rate; 1 year G-Sec: 05.22% GS 2025; 3 year G-Sec: 7.38% GS 2027;
5 year G-Sec: 07.10 GS 2029; 10 year G-Sec: 07.10 GS 2034

Economic Indicators

YoY (%)	Current	Quarter Ago	Year Ago
Monthly Inflation (CPI)	5.08% (Jun-24)	4.85% (Mar-24)	4.87% (Jun-23)
IIP	5.9% (May-24)	5.6% (Feb-24)	5.7% (May-23)
GDP	7.8% (Jan-Mar FY24)	8.4% (Oct-Dec FY24)	6.1% (Jan-Mar FY23)
Monthly Inflation (WPI)	3.36% (Jun-24)	0.53% (Mar-24)	-4.12% (Jun-23)

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Reserve Ratios

CRR	4.50%
SLR	18%

Source: RBI

International News

US JOLTs Job Openings decreased to 8.184 mn in June, from an upwardly revised 8.23 mn in May.

Eurozone economy expanded 0.6% annually in the second quarter of 2024 compared to an upwardly revised 0.5% growth in Q1.

China official NBS Manufacturing PMI declined to 49.4 in July from 49.5 in June.

Currencies Vs INR

	30 July	29 July	Change
USD	83.72	83.73	0.01
GBP	107.70	107.47	-0.22
Euro	90.70	90.75	0.05
100 Yen	54.08	54.48	0.40

Index	30 July	1 Day	1 Month	1 Year
DJIA	40743	0.50	4.15	14.90
Nasdaq	17147	-1.28	-3.30	19.77
FTSE	8274	-0.22	1.35	7.54
Nikkei	38526	0.15	-2.67	17.60
Hang Seng	17003	-1.37	-4.04	-14.63
Strait Times	3442	-0.07	3.27	2.09

Commodities

	30 July	Week Ago	Month Ago	Year Ago
London Brent Crude Oil ($/bbl)	78.63	81.01	86.33	84.99
Gold (Rs/10 gms)	68680	69602	71835	59491

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

Don't Let Your Emotions Spoil
Your Financial Planning

Some of us may be astute financial planners under 'normal' circumstances. However, that seemingly surefootedness tends to lose its grip – when we come across either a great buying tip or a panic sale.

Suddenly, that financial plan is but a distant memory, and we're posed to make a thoughtless decision that could cost us money. What happened? Why has our thought process changed?

Some call it the lizard brain, it's a part of our brain that oversees the choices that were necessary to keep ancient humans (and ancient lizards) alike. The fight or flight response – or quick and impulsive behaviour without conscious thinking – may have been absolutely perfect for ancient lizards to survive but that's not the way financial planning should be approached. So let's talk about a few ways to regain control of your decisions.

We Can't Let Our Lizard Brain Invest for Us

Investing requires you to work in a different state of mind than the lizard brain specializes in.

To invest well, you have to make a plan, pay attention to the long haul, and stay the course even when things get rocky. Your lizard brain, though, wants you to react quickly to whatever immediate threat you are facing.

In the abstract, you might not think about financial issues like losses to your portfolio as a threat; after all, it isn't the kind of life-or-death threat the lizard brain was developed to handle. However, losses are often experienced in a physiological way, as if they actually are a physical threat.

Because our body gets hyped up, we might find it difficult to stick with conscious thought and not let our emotions make decisions for us, which can lead to investing errors when left unchecked.

How to Regain Control of Your Decisions

Fortunately, we're not helpless against the tyranny of the lizard brain. Research suggests we can effectively regulate our emotions through cognitive change. Cognitive change is when we adjust how we think about the situation (or ourselves) to help alter our emotional response to it.

The next time you receive an investment tip that sets your pulse racing, pause for a moment and try one or all of the following approaches to properly analyse the situation first and ensure that your on-the-spot emotions aren't clouding your long-term investment decisions.

Reset the emotion: Suppose you're experiencing a negative emotion, don't just give in. Instead, chin up and try and see the same emotion from a different angle. If it's regarding missing out on a bull run, remind yourself that feeling a bit frustrated is normal. But instead of brooding, you can begin searching for individual stocks with strong fundamentals, where the 'correct' price discovery is yet to happen.

Relook at the problem: If a particular problem has been weighing you down, you ought to have a relook at the same issue. What if the problem, similar to the proverbial dark cloud, has a silver lining? For example, bearish markets can be an excellent time to adopt a contrarian attitude and buy fundamentally-strong stocks for the long-term.

Change your point of view: Sometimes, negative emotions can make it really hard for us to see the BIG picture. Some of us may have had the experience of helping friends/ family through moments of desolation and even panic by pointing at solutions that were already present but something they couldn't see. Thus, try to take a step back and view your situation from the perspective of an objective observer. For example, if you're feeling miserable that your bet on a certain stock has gone wrong, take a moment and ask yourself if your research on the company's fundamentals is justified. If you are convinced that your research is rock-solid, buy some more of the same stock because the market will surely turn around sometime soon.

When our emotions get going, we tend to want to respond. By taking the time to reframe the situation, you can give your conscious brain a chance to catch up to your emotions before you act. Happy investing!

Source: MorningStar

What is the **Total Expense Ratio?**

The Total Expense Ratio (TER) is a fundamental metric in mutual funds, indicating a percentage of a fund's assets that investors pay to cover various operational costs. Here's a breakdown to clarify:

Total Expense Ratio (TER):

Expense ratio is the fee or amount you pay to the mutual fund to manage your money. All the money given by investors to the fund is pooled together and invested in various assets, which earn returns for you.

However, there are various costs incurred by the fund in managing this large pool of money, and all these expenses are recovered from investors in the form of **'Expense Ratio'**. It's expressed as a percentage of assets under management (AUM). The expenses typically comprise the fund managers' fees, marketing and distribution costs, administration charges, audit fees, brokerage, etc.

You don't pay this fee to the mutual fund separately. Expense ratio is deducted daily from the net asset value (NAV) of the fund before it is published on the AMC website.

Is there a cap on the expense ratio?

Sebi has prescribed limits for TER depending on the fund's AUM and category. So, for the first Rs. 500 crore AUM, the maximum expense ratio is 2.25% for equity funds and 2% for debt funds; on the next Rs. 250 crore, it is 2% for equity funds and 1.75% for debt funds, and so on.

How does it impact returns?

The higher the expense ratio, the lower your returns. If you invest Rs. 1 lakh a year in a fund with a TER of 1.5%, you will pay Rs. 1,500 a year, which will be reduced from the returns earned by you.

However, expense ratio is not the only criterion you should consider while selecting a fund. It does not reflect a fund's performance or indicate whether it is better or worse than others. So only if there are two comparable funds should you consider the expense ratio as a deciding factor.

Direct plans have a lower TER than regular plans and, hence, are cheaper. This is because you invest directly with the AMC without any intermediaries, and this cost is reduced by the fund.

How is it calculated?

It is calculated by dividing the fund's total expenses by the average value of its total AUM over a year.

Total expense ratio = total annual expenses / average of total assets * 100

So, if the average value of total assets in a year is Rs. 1,000 crore and the total expenses are Rs. 10 crore, the expense ratio will be

TER = 10 crore / 1000 crore * 100 = 1%.

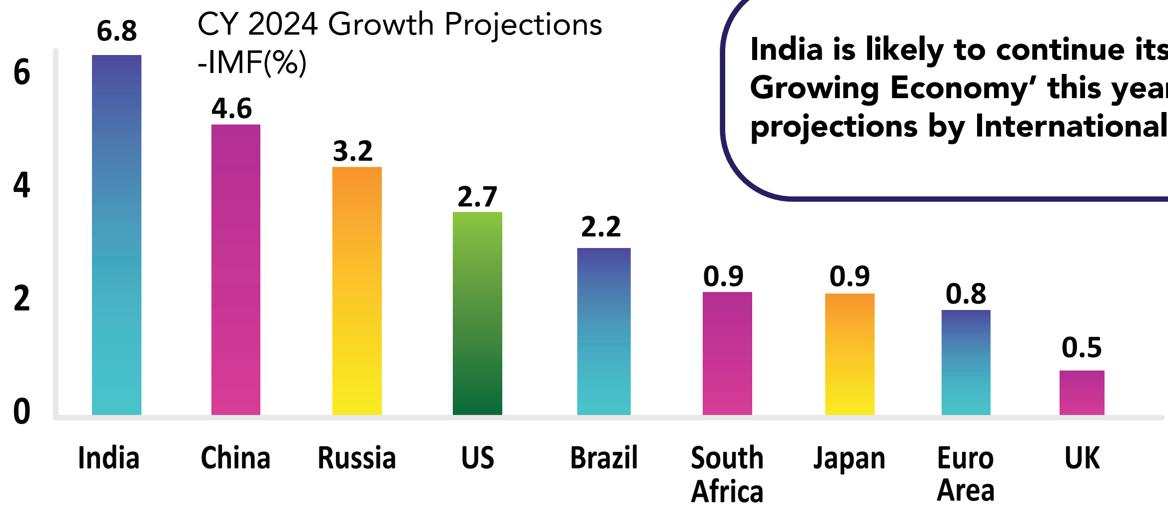
This means that every investor will pay 1% of his total investment to the mutual fund each year. However, understanding TER is crucial for investors to evaluate the cost-effectiveness of mutual fund investments. By comprehending how TER impacts return and considering it alongside other factors, investors can make informed decisions that align with their financial goals and risk tolerance.

Source: The Economic Times

DECODING UNION BUDGET 2024 – '25

India remains world's fastest growing economy

With 7.8% growth in the GDP in Q4FY24, India has emerged as the fastest growing economy in the world thereby outpacing its peers

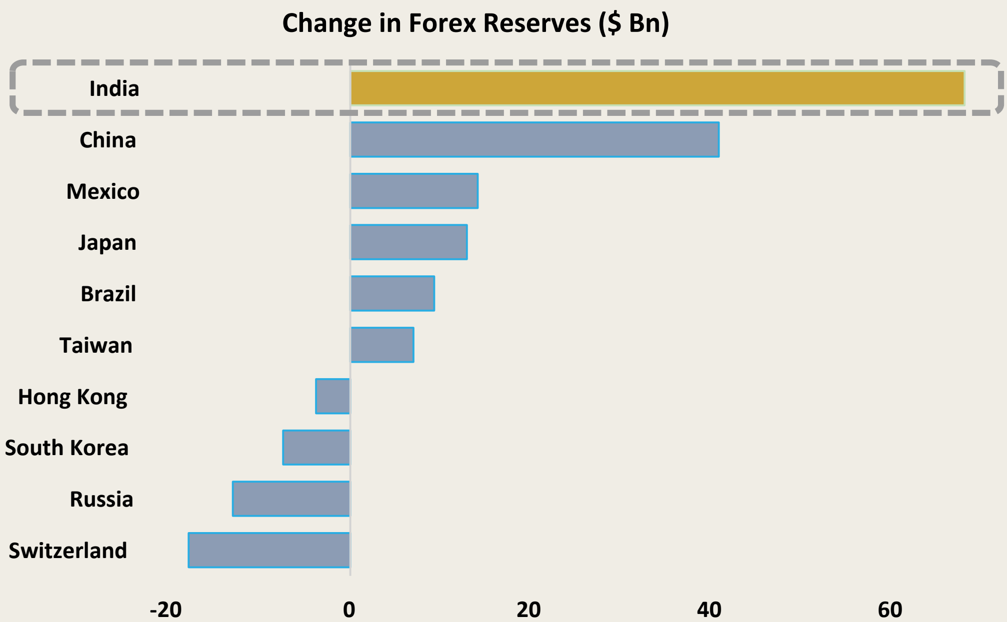


India is likely to continue its Title of 'Fastest Growing Economy' this year as per growth projections by International Monetary Fund

Source: ICICI PRUDENTIAL Mutual Fund

Fortifying Macros – External Stability

Moderating Current Account Deficit with war-chest of Forex Reserves provides enough buffer to comfortably meet 11 months of import cover

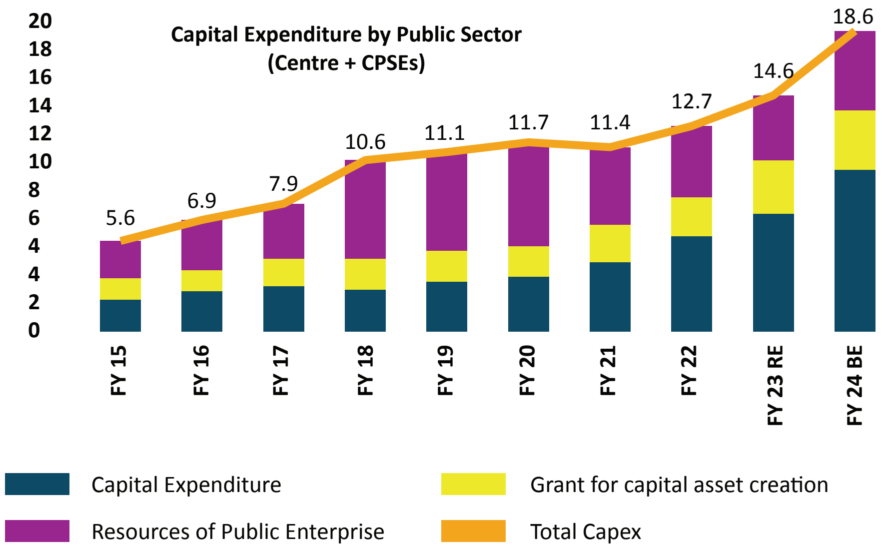


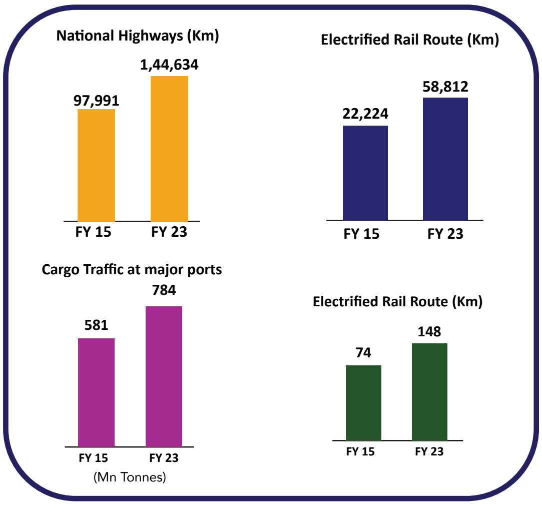
Country	Import Cover (In Months)
Brazil	17
China	16
India	11
Korea	8
Indonesia	8
South Africa	6
France	4
US	3
Germany	3
UK	3
Canada	2

Source: ICICI PRUDENTIAL Mutual Fund

Govt. thurst on Capex

Consistent growth of Govt. capex has created a conducive environment for the economic cycle to pick-up post various geo-political shocks





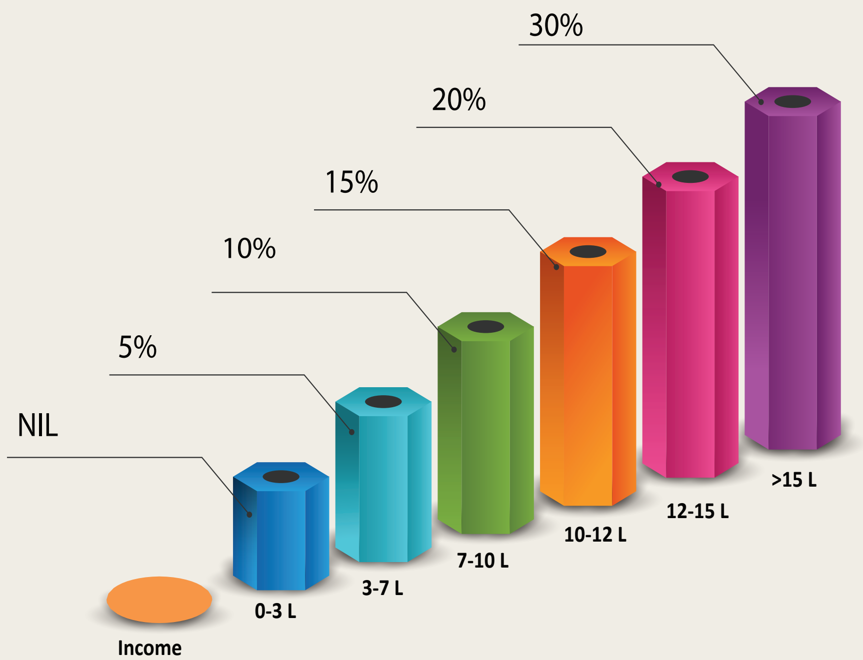
Source: ICICI PRUDENTIAL Mutual Fund

Direct Tax –New Tax Regime Celebrates!

The benefits under New Tax Regime increases providing further relief to citizens

Revised Tax Slab Rates under New Regime

To result in Tax savings upto Rs 17,500/-



Standard Deduction for salaried employees increased from Rs 50,000 to Rs 75,000

Deduction on family pension for pensioners increased from Rs 15,000 to Rs 25,000

Source: ICICI PRUDENTIAL Mutual Fund

Major Events: **August 2024**

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

PMI - Purchasing Managers' Index | IIP - Index of Industrial Production | CPI - Consumer Price Index
WPI - Wholesale Price Index

Our **Client's Feedback**

Prasad Juvekar
Global Portfolio Manager
UPL Ltd

Prakash bhai and team Ascent has helped me in my financial freedom journey by periodic review and discussion that helped me to stay focused and disciplined towards my financial goals. I appreciate all of them and would like to extend my sincere thanks to all the support.

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 Whiteoak Mutual Fund 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 team, 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 newsletter, 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.

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