ASCENT

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SEBI REGISTERED INVESTMENT ADVISER

JULY'26

ASCENT FLASH

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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.

From the Managing Director's Desk

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Investment, Speculation and Gambling: How are they different?

Your approach determines whether you are investor, speculator or Gambler?

Most of the people who are participating in different asset classes like Equities, Commodities , Real estate or other asset classes don't understand whether they are actually investor, speculator or gambler. It is very important to understand your own behavior as an investor because that will determine your success as an investor. People who create positions in Futures and options also believe that they are investing in futures but actually that is speculation. So it is very important to understand the difference between Investment, speculation and gambling.

Following chart will clarify the how investment and speculation are different.

Points Of Comparison	Investor	Speculator
Planning Horizon	Usually investors have longer investment horizon which leads to few years. Investors generally opt for longer investment horizon.	A Speculator has a very short planning horizon. His holding period normally extends from few days to few months.
Risk	An investor normally is willing to assume a reasonable & moderate level of risk and he is rarely ready to assume high level of risk.	Speculators, knowingly or unknowingly is ready to take very high level of risk. Generally he is ready to lose basic capital also.
Return Expectation	An investor usually seeks a reasonable rate of return at limited risk offered by the asset classes.	Speculator usually has a very high return expectation and for that he is ready to bear high risk also.
Basis of Decisions	An investor focuses on fundamental aspects and evaluates the future prospects of the companies in which investment is made.	Speculator gives more importance to technical charts, news and sentiments of the market.
Leverage	Normally, investors invest only his own funds and avoids borrowed fund. Investors don't create levarage positions.	Speculators may invest borrowed funds create leverage position to make more money.

From above chart it is very clear that investor and speculators have different approaches towards different asset classes like equity, bonds etc. Taking positions in Futures & Options or commodities for high returns over short term are the ways to speculate and investing in shares and mutual funds or buying Gold through ETF with a reasonable return expectation over long term are ways to invest in these asset classes. Now let us understand what is Gambling?

What is Gambling ?

Gambling is fundamentally different from investment and speculation in following respects.

Quick Outcome: Normally Outcome of gambling is know very quickly. The outcome of rolling a dice or the turn of a dice is almost known quickly.

Results don't depend on Economic activity: Normally results of gambling are not dependent on any economic activity. For example when you create position in futures or commodities the prices of stocks or commodities are some where dependent upon economic activity but when you play card and bet on that the outcome of that doesn't depend upon any economic activity.

Lack of significant Economic benefit: Generally gambling doesn't provide significant economic outcome. Whereas, investment and speculation can provide significant economic outcome.

Gambling should be for fun : Normally rational people do gambling for fun and not for making money.

So it is clear that gambling should be more done for fun and not for making money.

Investor or Speculator: Who are you?

Now identify yourself whether you are Investor or Speculator?, from your approach towards investments. If you invest with a very short horizon, without looking at fundamental aspects and have a very high return expectation then actually you are a speculator and not an investor.

Your approach and not instruments only decide whether you are investor or speculator: it is not necessary that if you are investing in shares and stocks then you are an investor, because If you don't look at fundamental aspects of companies and have a very high return expectation over very short period of time then actually you are an speculator and not an investor.

Get ready for the risk and return or change your approach : If your approach is that of speculator and you want to remain the same, you should be ready for risk and return of the same. You may make heavy profits in short term with a little investment and you may also lose your capital within short term. Whereas in case if you adopt an approach of investor, you may make reasonable returns but relatively you are in much safer position.

Conclusion

To conclude with, there is significant difference in the approach of an investor and speculator. Speculator may make very good returns over a short term period once or twice, but over long term a speculator normally loses or doesn't make much returns. So it is better to control your greed factor and become investor.

The Limits of Age-Based Asset Allocation

Mohit Tolani
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There is a deeply ingrained idea in personal finance that asset allocation should follow your age. The classic formulation says: subtract your age from 100, and that is the percentage of your portfolio that should be in equities. A 30-year-old should be 70% in equities; a 60-year-old should be 40%. Neat. Symmetrical. Easy to communicate.

There is just one problem: it doesn't work very well as a universal rule.

Two people, both aged 45, can have financial profiles so different that placing them in the same investment allocation would be inappropriate for at least one of them - and possibly both. Age is a proxy for time horizon, but it is an imprecise one. And it entirely ignores the other factors that should drive how you invest.

This article introduces a more useful way to think about allocation: the concept of **financial age** - a composite measure of where you actually are in your financial journey, regardless of how many birthdays you've had.

What Financial Age Is

Your financial age is not a single number. It is a reflection of your financial maturity - where you stand across five key dimensions that collectively determine how aggressively or conservatively you should be investing:

1. **Income stability** - How predictable and durable is your income?

2. **Debt position** - How much of your income is committed to loan repayments?

3. **Dependants and obligations** - What financial responsibilities do you carry?

4. **Investment readiness** - How much of your savings are available for long-term investing after emergency funds and short-term needs?

5. **Insurance adequacy** - Are your life and health risks adequately covered?

A person who scores well on all five dimensions - stable income, low or no debt, few dependants, healthy investment runway, and adequate insurance - has a low financial age relative to their chronological age. They have the capacity to take on more investment risk and ride out market volatility without disruption to their lives.

A person who struggles on these dimensions - variable income, heavy debt, multiple dependants, limited investment surplus, and inadequate insurance - has a high financial age relative to their chronological age. They are more vulnerable to financial shocks and need to be more conservative in how they invest, regardless of what the age formula says.

Why This Matters More Than You Think

Consider two real-world profiles. Names are illustrative; the financial situations they represent are common.

Rajan is 48. He works as a senior executive at a multinational company. His home loan was paid off three years ago. He has no other debt. His two children are through college and working. He and his spouse both earn. His health insurance covers the family comprehensively, and he has a term insurance policy in place. His monthly surplus - what's left after all expenses and insurance - is substantial and grows every year as his expenses have declined with age.

By the conventional formula, Rajan should be investing somewhere around 50% in equities and pulling back. But Rajan's actual financial situation is extremely stable. He has a 15-20 year horizon before retirement, no debt, no large pending obligations, and strong current income. Rajan's financial age is low. He can afford to be significantly more aggressive in his allocation than the age formula suggests.

Sunita is 34. She runs her own design consultancy, which generates good income but unpredictably - some months are excellent, others are lean. She has a significant home loan she took with her husband. They have a young child and Sunita's parents require occasional financial support. They have basic health insurance but it is undersized. Their emergency fund covers barely two months.

By the age formula, Sunita should be 66% in equities. But Sunita's financial age is high. Her income is unpredictable, her debt obligations are large, her insurance is inadequate, and her buffer against shocks is thin. For Sunita, being heavily equity-allocated right now creates real risk - not market risk in the abstract, but the very tangible risk of needing to sell long-term investments during a market downturn because a financial shock hits her in a lean month.

Same principle, completely different appropriate actions. Age tells you almost nothing about this.

The Five Dimensions, Explained

- **Income Stability**

  The more stable your income, the more investment risk you can absorb. Salaried employees at established companies with predictable growth trajectories are on one end. Self-employed professionals, business owners, and those whose income is commission or performance-linked are on the other. The key question: if your income dropped 30% for six months, could your financial plan absorb that without unraveling?

- **Debt Position**

  Outstanding debt - especially EMI-heavy loans like home loans and car loans - is a fixed monthly obligation that doesn't pause during a market downturn or income disruption. The higher your EMI-to-income ratio, the higher your finan cial age. A rough benchmark: total monthly EMI obligations above 40% of take-home income indicate meaningful financial constraint and should make you more conservative in investment risk.

- **Dependants and Obligations**

  This includes children (especially younger ones whose education costs are still fully ahead), elderly parents with health or financial needs, and any other regular obligations to people who depend on you financially. Each dependent effectively reduces your financial flexibility and increases the impact of any income disruption.

- **Investment Readiness**

  This measures how much of your income and assets are actually free for long-term investing. Once you've accounted for your emergency fund, your short-term goals (a home renovation, a marriage, a vehicle purchase), your insurance premiums, and your EMIs - what is genuinely left for long-horizon wealth building? A large portion of your savings being committed to short-term or near-term needs increases your financial age.

- **Insurance Adequacy**

  Adequate life and health insurance is not just a protection decision - it is an investment strategy enabler. Proper insurance means that the major financial shocks your family could face (premature death, a serious illness requiring expensive treatment) are absorbed by the insurance architecture rather than by your investment portfolio. Inadequate insurance forces your portfolio to serve as both wealth builder and crisis buffer, a role it is poorly designed for.

How to Use This Framework

Rate yourself on each of the five dimensions. You don't need a precise score - a simple high/medium/low judgment is sufficient for each.

If you are low on most dimensions (stable income, low debt, few dependants, strong investment surplus, adequate insurance), your financial age is young regardless of your chronological age. You can afford a more equity-heavy allocation and a more aggressive approach to long-term wealth building.

If you are high on most dimensions, your financial age is advanced relative to your chronological age. This is not a failure - it is simply your current reality. The appropriate response is to first address the structural vulnerabilities: build up your emergency fund, ensure insurance is adequate, and reduce high-cost debt. As these dimensions improve, your financial age decreases and your investment capacity increases.

What This Means Practically

For someone with a low financial age: Don't let the conventional formula pull you into excessive conservatism. Your financial position can support more equity exposure, more growth-oriented allocation, and a more patient approach to compounding. Use the advantage.

For someone with a high financial age: The priority is not aggressive return-chasing. It is stability-building. Ensure your emergency fund is right-sized, your insurance covers your actual risk exposure, and your high-cost debt is being systematically reduced. As these foundations strengthen, your financial age will decrease, and your investment capacity will expand.

Conclusion

Age is a Starting Point, Not a Conclusion

The age-based formula for asset allocation is not wrong as a starting point. It captures one genuinely important variable: time horizon. The longer your horizon, the more short-term volatility you can absorb and the more equity-oriented your portfolio can be.

But time horizon is only one dimension of your true investment capacity. Income stability, debt, dependants, investment surplus, and insurance coverage all play significant roles in determining how much market risk you can genuinely afford without disrupting your life.

Your financial age is a richer, more honest assessment of where you actually stand. Building a financial plan around it - rather than the number on your birthday cake - tends to produce better outcomes and fewer painful surprises.

Have you ever evaluated your financial profile against these five dimensions? Has your thinking about your own risk capacity shifted as a result? We'd be glad to hear your perspective - share it in the comments or write to us at celebratinglife@ascentsolutions.in.

To assess your financial age and build an allocation strategy that reflects your actual position, connect with us at +91 97272 66571.

Early Belief, Big Gains: Wealth Creation Through Startups

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Every morning, millions of Indians order breakfast on Zomato, pay their bills on Paytm, invest their savings on Groww, shop for beauty products on Nykaa, and pick up their prescription glasses from Lenskart. What most people don't realise is that behind each of these everyday apps sits a wealth creation story — and the investors who backed them early are sitting on life-changing returns.

That's the point: startup investing isn't just about chasing gains. It's about spotting transformational ideas before they're mainstream, and structuring exposure in a way that aligns with long-term wealth objectives.

In this article, let's explore why startup investing has become one of the most compelling routes to building long-term wealth.

India's Startup Ecosystem: The Official Numbers

The headline numbers tell the story quickly. India has crossed 2,00,000 DPIIT-recognised startups, making it the third-largest startup ecosystem globally behind only the US and China. The ecosystem boasts 117–125 unicorns, has generated over 17 lakh direct jobs, and attracted approximately USD 9.1 billion in tech startup funding in 2025 — up 23% year-on-year. Most telling for investors: 36+ companies with a combined estimated value of ~$100 billion are lined up for IPOs by 2027. The harvest is coming.

India Today vs. the US a Decade Ago: A Mirror Worth Studying

Think back to the US in 2014–15. Roughly 100 unicorns. Airbnb and Uber still private. The biggest venture returns still ahead. The investors who recognised that inflection point and stayed invested compounded extraordinary wealth over the decade that followed.

India today is at a strikingly similar moment — with one crucial difference. Its consumer base is four times larger than America's was at a comparable stage, and UPI and smartphone adoption are still pushing into Tier 2 and Tier 3 cities. The parallels are imperfect, but the structural conditions — a massive digital consumer market, deep engineering talent, and a maturing VC ecosystem — are undeniably in place. The question is not whether India will produce its generation of defining companies. It already is. The question is whether you are positioned to benefit.

The asymmetry advantage: why startups can do what no other asset ever will

Every other asset class caps your upside. A startup can return 1,000× — and that single outcome can outperform a lifetime of conventional investing. Four structural reasons explain why.

- **Loss is capped. Gain is not. -** In equities, real estate, or gold, your maximum loss is 100% and your upside is bounded by market growth — a great Nifty stock might 5× over a decade. In a startup, the downside is identical: you lose your cheque. But the upside has no ceiling. When Info Edge put ₹4.7 crore into Zomato in 2010, the worst case was losing ₹4.7 crore. The actual outcome was a stake worth over ₹9,455 crore at IPO — more than 1,000× (Business Standard, 2021). No listed stock, property, or gold bar has ever replicated that arithmetic.

- **Price Discovery Advantage -** You buy before the world knows the price. When you buy a listed stock, millions of analysts and institutions have already priced in the opportunity. When you back a seed-stage startup, you are setting the price — before revenues, before brand recognition, before market consensus forms. That information asymmetry is the engine of extraordinary returns. Accel Partners entered Flipkart when Indian e-commerce was barely a concept; by the time Walmart paid $20 billion+ for a majority stake in 2018, the category had been won. They did not get rich by being smarter than the market. They got in before the market existed.

- **Network Effect -** Network effects build walls no competitor can scale. Zomato is more valuable today because more restaurants list on it, which draws more users, which attracts more restaurants — a self-reinforcing loop that compounds value non-linearly. Groww is stickier because a larger investor base deepens liquidity and lowers costs for everyone. Once a startup achieves that kind of scale, displacement is structurally difficult. That dynamic is simply unavailable in commodities, fixed income, or physical assets, where one unit of supply is interchangeable with any other.

- **Power Law Math -** The power law means one conviction bet funds the whole portfolio. Venture math is unlike any other asset class. Consider a portfolio of 10 startups at ₹10 lakh each. Seven return zero, two return 3×, one returns 30×. Total returned: ₹3.6 crore on ₹1 crore invested — a 3.6× return with a 70% failure rate. In no other asset class does that arithmetic work. And if that one outlier returns 100× instead, the portfolio delivers 10.6×.

Base scenario **With one 100x winner**

Zero return | 3x return | 30x return | 100x return

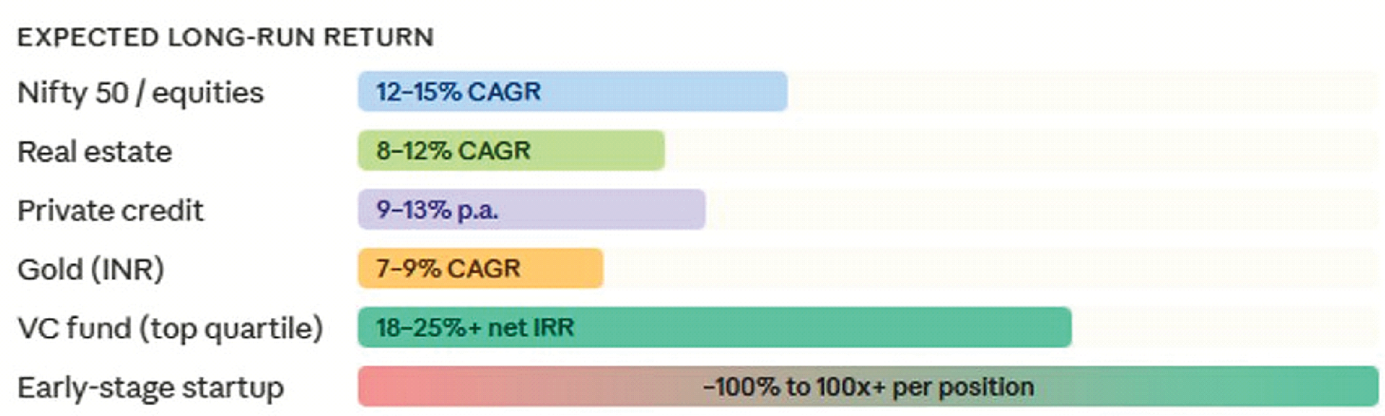
Startup 1 Invested: ₹10L 0x ₹0	Startup 2 Invested: ₹10L 0x ₹0	Startup 3 Invested: ₹10L 0x ₹0	Startup 4 Invested: ₹10L 0x ₹0	Startup 5 Invested: ₹10L 0x ₹0
Startup 6 Invested: ₹10L 0x ₹0	Startup 7 Invested: ₹10L 0x ₹0	Startup 8 Invested: ₹10L 3x ₹30L	Startup 9 Invested: ₹10L 3x ₹30L	Startup 10 Invested: ₹10L 30x ₹3Cr

Total invested	Total returned	Overall multiple
Rs 1 Cr	**Rs 3.6 Cr**	**Rs 3.6x**
10 startups x 10L each	despite 7 zeros	on Rs 1 Cr portfolio

In every other asset, time and compounding do the work — slowly. In startups, value creation is non-linear. A company solving a real problem at scale does not grow at 12% a year. It can grow 10× in three years and 10× again after that. That is why a single early-stage conviction bet, held patiently, can do more for a family's long-term wealth than decades of disciplined saving in conventional markets.

Startup Investing vs. Other Asset Classes

Understanding where startup investing fits into a broader portfolio is essential before committing capital.



Appropriate allocation for HNIs (as a % of investable financial assets, excluding primary residence and operating business assets):

- **Conservative:** 3–5% in SEBI-registered AIF/VC funds only
- **Moderate:** 7–12% across a combination of VC funds, co-investments, and syndicates
- **Aggressive:** 15–20% for sophisticated investors with long horizons, strong deal flow access, and adequate liquidity buffers elsewhere.

The cardinal rule: never allocate capital you may need within seven to ten years. Startup investing is a long-duration asset class, and liquidity events rarely arrive on schedule.

Risks, Tax, and Estate Considerations

Startup investing in India carries specific legal and financial considerations that deserve careful attention before committing capital.

Illiquidity is the primary structural risk. There is no guaranteed exit timeline, and secondary markets for unlisted shares, while growing, remain shallow compared to developed markets. Classic example of Byju's which was once valued at $22 billion: governance failures, unsustainable acquisitions, and financial opacity erased investor capital entirely.

Dilution is inevitable across successive funding rounds. Insist on negotiating pro-rata rights and anti-dilution provisions in your shareholder agreement from the first investment.

On **capital gains tax**, gains from listed shares held over 12 months are currently taxed at 12.5% above ₹1.25 lakh annually. Unlisted shares require a 24-month holding period for long-term capital gains treatment, taxed at 12.5% with indexation benefit.

Conclusion

The Window Is Open — For Now

The investors who built meaningful wealth from Zomato, Nykaa, Groww, and PolicyBazaar were not merely lucky. They were early, disciplined, patient, and willing to ride through volatility to let the compounding work.

The companies that will define India's next decade of consumption, fintech, deep tech, and AI are being founded and funded right now. The question is whether you will be an observer or an owner.

NASSCOM Tech Startup Report, Business Standard, DPIIT

DATA BYTES:
OVERVIEW OF INDIAN EQUITY MARKET

Based on Total Return Index (%)

INDEX NAME	1 M	3 M	1 Yr	3 Yr	5 Yr	10 Yr
Broad Market Indices						
Nifty 50	1.67	7.40	-5.42	8.81	9.99	12.45
Nifty Next 50	0.87	18.89	4.83	18.81	14.19	14.34
Nifty 100	1.52	9.39	-3.64	10.47	10.54	12.72
Nifty 200	1.26	10.90	-2.19	12.08	11.81	13.42
Nifty 500	1.71	12.40	-1.71	12.93	12.41	13.82
Nifty Midcap 150	0.98	17.36	4.22	20.05	18.29	18.14
Nifty Midcap 50	0.67	17.53	5.04	20.94	19.64	18.47
Nifty Smallcap 250	4.34	24.14	0.15	19.62	16.81	15.34
Nifty Smallcap 50	4.36	25.17	2.25	24.86	14.72	12.57
Nifty LargeMidcap 250	1.23	13.36	0.27	15.30	14.47	15.52
Nifty MidSmallcap 400	2.11	19.59	2.71	19.86	17.81	17.21
Nifty Midcap 100	0.19	17.50	4.06	20.72	18.90	17.06
Nifty Smallcap 100	4.07	24.21	-0.47	21.12	15.05	13.55
Nifty500 Multicap 50:25:25	2.08	15.05	-0.61	15.30	14.20	14.91
Nifty Microcap 250	6.41	33.20	4.40	24.71	22.47	20.28
Nifty Midcap Select	-0.25	18.75	7.93	21.32	17.97	17.23
Nifty Total market	1.90	13.15	-1.45	13.31	12.71	14.00
Nifty500 LargeMidSmall Equal-Cap Weighted	2.27	16.95	0.36	16.85	15.36	16.68

Data as on 30 June 2026

Source : NSE.

Based on Total Return Index (%)

INDEX NAME	1 M	3 M	1 Yr	3 Yr	5 Yr	10 Yr
Sectoral Indices						
Nifty Auto	0.66	11.70	12.18	21.59	21.28	12.68
Nifty Bank	6.41	14.99	1.20	9.61	11.47	12.98
Nifty Consumer Durables	4.32	10.44	-4.85	10.78	10.12	16.47
Nifty Financial Services	5.11	13.50	-1.33	10.85	11.07	14.62
Nifty Financial Services 25/50	4.57	12.75	-0.96	13.84	12.89	15.28
Nifty Financial Services Ex-Bank	1.85	17.56	3.28	19.33	14.83	15.79
Nifty FMCG	-0.97	7.50	-10.33	-0.72	7.94	9.97
Nifty IT	-9.56	-9.01	-31.03	-1.78	0.00	11.26
Nifty Media	4.98	17.16	-15.20	-4.83	-3.20	-4.92
Nifty Metal	-6.51	12.89	32.75	27.36	20.70	21.29
Nifty MidSmall Financial Services	0.73	22.64	16.37	31.47	22.35	14.50
Nifty MidSmall Healthcare	5.01	20.35	15.88	28.24	15.83	19.25
Nifty MidSmall IT & Telecom	-3.56	17.99	-12.02	8.63	11.60	18.44
Nifty Oil & Gas	-1.34	2.44	-5.50	14.63	11.68	15.67
Nifty Pharma	4.11	14.04	15.73	23.45	12.94	9.21
Nifty Private Bank	-4.42	16.14	14.25	26.86	19.75	11.19
Nifty PSU Bank	6.43	16.05	-0.51	7.52	9.54	12.66
Nifty Realty	4.20	8.60	18.81	28.27	28.86	15.63

Data as on 30 June 2026 *Source : NSE.*

Returns for the period up-to one year are absolute returns. Returns for the period greater than one year are CAGR Returns.

GLOBAL INDICES

What Are Global Indices?

Global indices are like report cards for stock markets around the world. They show how the stock prices of major companies in a specific region or country are performing. Think of them as a quick way to see how the economy or businesses in that area are doing.

Why Global Market Trends Matter For Your Investments?

- ***Gives you the big picture insight:*** Global indices give you a sense of how different parts of the world are growing or facing challenges.
- ***Shows you the impact on investments:*** If you're investing in global markets, these indices tell you whether stocks are gaining or losing value.
- ***Shows you the economic trends:*** Even if you're not directly investing, global indices can hint at economic trends that might eventually affect your financial plans or investments.

Index	30-06-2026	1 Month	1 Year	3 Years	5 Years	10 Years
DJIA	52,319.20	2.52% ▲	18.65% ▲	14.99% ▲	11.01% ▲	11.29% ▲
Nasdaq 100	30,276.35	-0.19% ▼	33.50% ▲	25.88% ▲	18.53% ▲	21.17% ▲
Nasdaq-Composite	26,213.72	-2.81% ▼	28.69% ▲	23.88% ▲	14.94% ▲	18.35% ▲
FTSE 100	10,497.12	0.84% ▲	19.82% ▲	11.70% ▲	8.89% ▲	4.78% ▲
Nikkei 225	71,119.00	7.22% ▲	75.66% ▲	28.92% ▲	20.94% ▲	16.32% ▲
Hang Seng	22,881.02	-9.14% ▼	-4.95% ▼	6.55% ▲	-3.64% ▼	0.96% ▲
FTSE Straits Times	5,170.65	2.64% ▲	30.43% ▲	17.27% ▲	12.21% ▲	6.15% ▲

Return as on 30-06-2026

Source: Investing.Com

INVESTMENT ACTIVITY OVERVIEW- FII/MF (Rs Cr)

Note: Mutual Fund Data as of 24 June, DIIs as of 30 June.

(Rs Cr)	29 June	MTD	YTD
FIIs	2115.60	-27390.97	-272008.72
DIIs	6842.34	85800.09	462584.7
Mutual Funds	2313.08	47608.18	292830

Source: ICICI PRUDENTIAL MUTUAL FUND HEADSTART

Abbreviations: FII (Foreign Institutional Investors), DII (Domestic Institutional Investor), MTD-Month to Date, YTD - Year to Date

CURRENCIES VS INR

Currency	31st May	30th June	CHANGE	Status
USD $	95.01	94.92	-0.09	INR Appreciated ▲
GBP £	127.84	125.30	-2.54	INR Appreciated ▲
Euro €	110.71	108.04	-2.67	INR Appreciated ▲
100 Yen ¥	60	58	-2.00	INR Appreciated ▲

Source: Google finance

COMMODITIES

Particular	10g of 24k Gold in INR	Return	Brent Crude Oil ($/bbl)	Return
30-06-2026	1,45,480		71.59	
1 Week Ago	1,49,225	-2.51%	76.49	-6.41%
1 Month Ago	1,60,435	-9.32%	92.88	-22.92%
1 Year Ago	99,135	46.75%	68.15	5.05%
3 Years Ago	60,140	34.24%	73.86	-1.04%
5 Years Ago	48,990	24.32%	75.38	-1.03%
7 Years Ago	35,770	22.19%	63.84	1.65%

Source : Google Finance, Macro trends

Data has been taken from the closest available period, as updates are infrequent due to the nature of asset class. Returns for the period upto one year are absolute returns.

Returns for period greater than one year are CAGR returns.

INDIAN DEBT SUMMARY

Data as of 30th June 2026

Index	30th June	Month Ago	Year Ago
Call Rate	5.43%	5.47%	5.50%
Repo	5.25%	5.25%	5.50%
10 Yr Gilt^	6.76%	7.00%	6.32%
30 Yr Gilt^	7.44%	7.78%	7.18%
91-D T Bill^	5.24%	5.53%	5.39%
182-D T Bill^	5.42%	5.70%	5.50%
364-D T Bill^	5.60%	5.98%	5.53%
1-mth CP rate	6.63%	7.20%	6.29%
3-mth CP rate	6.63%	8.00%	6.20%
6-mth CP rate	7.15%	8.13%	6.50%
1 yr CP rate	7.40%	8.35%	6.75%
1-mth CD rate	6.19%	6.00%	5.85%
3-mth CD rate	6.20%	7.21%	5.82%
6-mth CD rate	6.70%	7.70%	6.10%
1 yr CD rate	7.05%	7.90%	6.32%

The percentages in the table represent the annualized interest rates or yields for various lending and borrowing instruments in the Indian financial market. These figures show the current cost for banks, the government, and corporations to borrow money, as well as the returns investors can expect from lending to them. The table compares these current rates to those from a week, a month, and a year ago to show how interest rate trends are changing over time.

^Weighted AverageYield

Source: ICICI Prudential Mutual Fund Headstart

Major Events: JULY 2026

JULY 26

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

1st - Manufacturing PMI

3rd - Services PMI

28th - IIP

13th - CPI

14th - WPI

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

What ur Clients Say

Mr. Vikas Singhal

Designation: Head of Supply Chain Management - Operations, PI Industries Ltd

Country: India

I am very satisfied with the advice and services provided by Ascent Financial Solutions and feel highly confident about achieving my financial goals with their guidance. It gives me complete peace of mind knowing that my investments are being professionally managed, and I appreciate that the recommendations are tailored to my financial situation and goals. What stands out the most is the team's timely response, logical reasoning behind investment decisions, regular sharing of new investment ideas, and continuous guidance. The team has been extremely supportive throughout my journey. I am happy to recommend Ascent Financial Solutions to anyone looking for professional and trustworthy financial planning services.

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“Equity investments are subject to 100% market risks. Read all the related documents carefully before investing.”

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