

# ***Financial Buzz***

## ***August 2023***





# July Headlines

➔ HDFC merged into HDFC bank effective July 1 2023

➔ Monthly GST collection above Rs.1.6 lakh crore, 12% y-o-y growth

➔ AI seen fueling Microsoft to \$3 trillion value: Morgan Stanley

➔ Chandrayaan-3 mission successfully launched on July 14 2023

➔ PM Modi inaugurates 6-lane greenfield expressway of Amritsar-Jamnagar Economic Corridor

➔ Adani Properties to redevelop Dharavi, Asia's largest slum cluster; Maharashtra Govt approves

➔ GoM decides to levy 28% GST on online gaming, horse racing, casinos

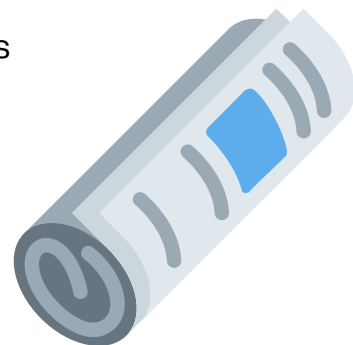
➔ India to be world's largest economy by 2060, says UK MP Karan Bilimoria

➔ PM Modi to inaugurate international airport near Rajkot city in Gujarat

➔ Adani Transmission renames itself as Adani Energy Solutions

➔ The number of income tax returns (ITRs) filed for FY2023 has surpassed 6.77 crore. This is 16.1% greater than the total ITRs filed for the fiscal year 2022-23 (5.83 crore) as of July 31, 2022.

➔ LIC Mutual Fund completes merger of IDBI Mutual Fund schemes





## Equity Update

### NIFTY 50

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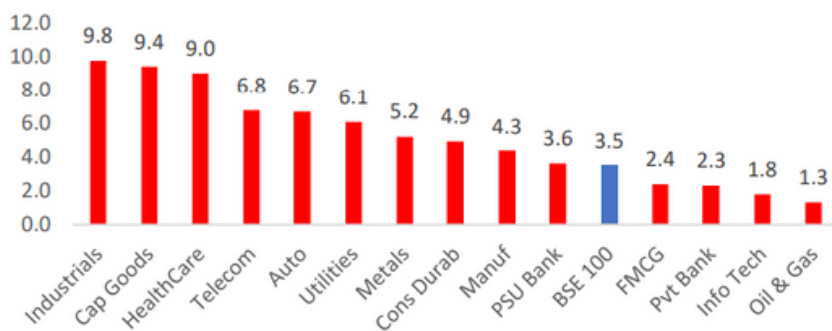
#### Top 5 Gainers of the July 2023

#### Top 5 Losers of the July 2023

Name	June 2023	July 2023	Change %
Cipla	1014.95	1175	15.77%
NTPC	189.15	218.35	15.44%
ONGC	160.3	177.05	10.45%
Hero MotoCorp	2910.1	3203.7	10.09%
Tata Steel	112	123.15	9.96%

Name	June 2023	July 2023	Change %
UPL	687.55	624.7	-9.14%
HCL Technologies	1187.95	1116.7	-6.00%
Eicher Motors	3580.1	3365.5	-5.99%
LTI Mindtree	5197.2	4891.65	-5.88%
Britannia Industries	5024.55	4793.95	-4.59%

1 month performance - sector wise (%)



Index	30-06-2023	31-07-2023	Change %
NIFTY 50	19189.05	19753.8	2.94%
NIFTY SMALL CAP	10837.10	11702.85	7.99%
NIFTY MID CAP 100	35754.35	37,721.35	5.50%
SENSEX	64718.56	66,527.67	2.80%
US \$	82.04	82.24	0.2%
BITCOIN \$	30,472.9	29,232.4	-4.07%
DOW JONES IN USD\$	34,405.99	35,560.19	3.35%
SHANGHAI COMP \$	3,202.06	3,291.04	2.78%
BRENT CRUDE OIL \$	74.90	85.43	14.06%
NASDAQ 100 IN \$	15179.21	15,757.00	3.81%
GOLD IN	5943	6043	1.00%
10 YEAR GOVT BOND	7.110	7.172	0.87%



# Debt Update

Items	June-23	July-23	1 Month change	Apr-22	1 year change
Reverse repo	3.35%	3.35%	0	3.35%	0
Repo	6.5%	6.5%	0	4%	2.50%
CRR	4.5%	4.5%	0	3%	1.50%
SLR	18%	18%	0	18%	0
Mibor Overnight	6.9%	6.6%	0.3%	3.93%	2.67%
Call ON	6.89%	6.4%	-0.49%	3.4%	3%
Treps	5.4%	6.25%	0.85%	3.84%	2.41%
1 Yr TBILL	5.11%	5.37%	0.26%	4.76%	0.61%
10 Gsec	7.1%	7.32%	0.22%	7.14%	0.18%
5 Year AAA	7.029%	7.15%	0.121%	6.96%	0.19%
USD/INR	₹82.04	₹82.24	₹0.2	₹76.42	₹5.82

Source :- Bandhan Mutual fund



# Tax Reckoner 2023-24

SNAPSHOT OF INCOME-TAX RATES SPECIFIC TO MUTUAL FUNDS

## Capital Gains Taxation

	Individual/ HUF <sup>§</sup>	Domestic Company <sup>®</sup>	NRI <sup>§</sup>
<b>Equity Oriented Schemes<sup>®§</sup></b>			
• Long Term Capital Gains (units held for more than 12 months) • Short Term Capital Gains (units held for 12 months or less)			
Long term capital gains	10%*	10%*	10%*
Short term capital gains	15%	15%	15%
<b>Other Than Equity Oriented Schemes<sup>®§§</sup></b>			
• Long Term Capital Gains (units held for more than 36 months) • Short Term Capital Gains (units held for 36 months or less)			
Long term capital gains	20% <sup>^</sup>	20% <sup>^</sup>	Listed - 20% <sup>^</sup> Unlisted - 10% <sup>***</sup>
Short term capital gains	30% <sup>^</sup>	0%/25% <sup>^^</sup> /22% <sup>^^^</sup>	30% <sup>^</sup>
<b>Tax deductible at source under the Act (Applicable to NRI Investors) #</b>			
Equity oriented schemes		<b>Short term capital gains <sup>§</sup></b>	<b>Long term capital gains<sup>§</sup></b>
Long term capital gains		15%	Unlisted - 10% <sup>***</sup>
Other than equity oriented schemes		30% <sup>^</sup>	10% <sup>***</sup> (for unlisted) & 20% <sup>^</sup> (for listed)

### a) New Tax regime

Income Slabs	New Tax Regime FY 2022-23 (AY 2023-24)
₹0 - ₹2,50,000	-
₹2,50,000 - ₹5,00,000	5% (tax rebate u/s 87A is available)
₹5,00,000 - ₹7,50,000	10%
₹7,50,000 - ₹10,00,000	15%
₹10,00,000 - ₹12,50,000	20%
₹12,50,000 - ₹15,00,000	25%
>₹15,00,000	30%
Income Slabs	New Tax Regime FY 2022-23 (AY 2023-24)
₹0 - ₹2,50,000	-
₹2,50,000 - ₹5,00,000	5% (tax rebate u/s 87A is available)
₹5,00,000 - ₹7,50,000	10%

a) For adopting New Regime, most of the deductions/exemptions such as section 80C, 80D, etc. are to be foregone. However, standard deduction of Rs. 50,000 against salary income is proposed to be allowed under New Regime

b) Resident individuals having total income not exceeding Rs. 7,00,000 can avail rebate of 25,000 or actual tax liability whichever is lower.

c) Rate of surcharge:

- 25% where specified income\* exceeds Rs. 2 crore
- 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
- 10% where total income exceeds Rs 50 lakhs but does not exceed Rs. 1 crore.

In case of AOP, consisting of only companies as its members, the rate of surcharge not to exceed 15%

(a) In case of a resident individual of the age of 60 years or above but below 80 years, the basic exemption limit is Rs. 3,00,000

(b) In case of a resident individual of age of 80 years or above, the basic exemption limit is Rs 5,00,000.

(c) Rate of surcharge:

- 37% on base tax where specified income\* exceeds Rs. 5 crore;
- 25% where specified income\* exceeds Rs. 2 crore but does not exceed Rs. 5 crore
- 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
- 10% where total income exceeds Rs 50 lakhs but does not exceed Rs. 1 crore.

### b) Old Tax regime

Income Slabs	Individuals Below The Age Of 60 Years and NRIs
Up to Rs 2.5 lakh	NIL
Rs 2.5 lakh - Rs 5 lakh	5%
Rs 5 lakh - Rs 10 lakh	20%
> Rs 10 lakh	30%



## The Six Blind Men and The Elephant

“Once, 6 blind men are asked to describe an elephant. The first one touches the side and describes the elephant like a wall. The second one touches the tusk and calls it a spear. The third one touches the trunk and describes it as a snake. The fourth one touches the knee and calls it a tree. The fifth one touches the ear and says it’s a fan. Finally the last one touches the tail and describes the Elephant as a Rope!”

None of them called an Elephant an Elephant. Do you know why? Because their perceptions lead to the misinterpretation. They all describe the elephant differently, just on the basis of the part of the elephant they touched.

None of them called an Elephant an Elephant. Do you know why? Because their perceptions lead to the misinterpretation. They all describe the elephant differently, just on the basis of the part of the elephant they touched.

### Let’s see how this relates to stock markets and investors.

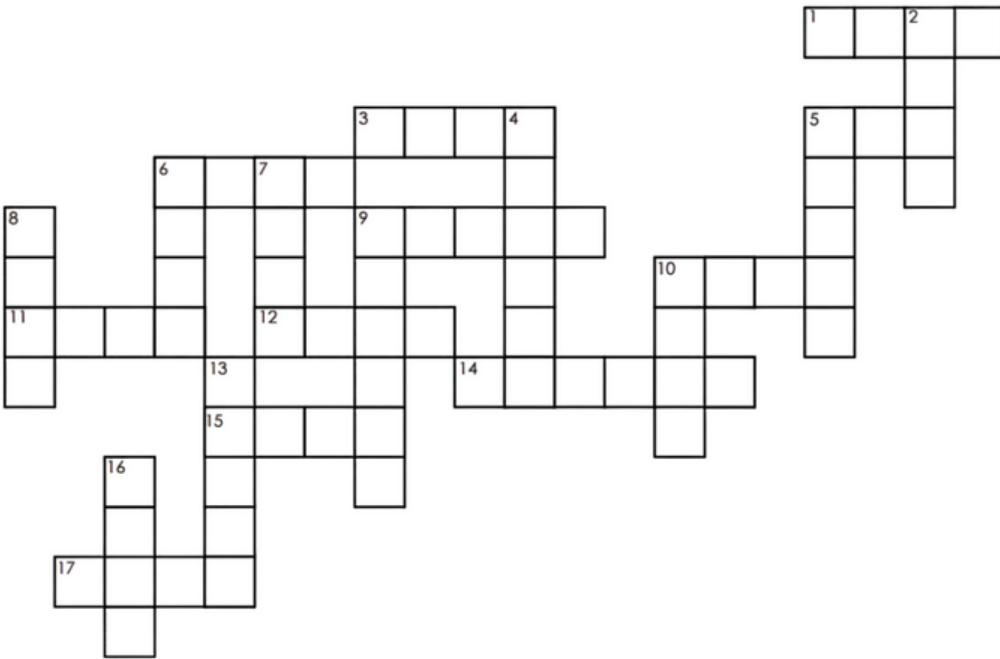
Consider the stock market as the elephant while investors or participants in the stock market as the blind men.

Often investors see their portfolio’s performance or the Stock Markets from the current / recent results perspective. This leads to incorrect interpretations. This situation is termed ‘Recency Bias or The Party Effect’. Don explains it with this example –

When you are driving alone and you see a speed trap – you slow down. However after you’ve passed it, you continue to drive slowly because you think there is another one out there. Similarly, people panic when their portfolio goes down and they think it will continue to do so. They feel excited when their portfolio goes up and they think it will continue to go up. What they forget is that their goal is long term. Markets go up and down every day! The current performance of the market does not alter their goal to retire comfortably 20 years down the line.



# Crossword puzzle



## ACROSS

- 1. color of the sky
- 3. to put in your hands
- 5. apple and pumpkin are types of this
- 6. add an e to the word cut
- 9. unscramble: egear
- 10. unscramble: mnia
- 11. a clock tells you this
- 12. unscramble: lead
- 14. day before Saturday
- 15. where you live
- 17. She \_\_\_ her bed.

## DOWN

- 2. antonym for new
- 4. My pool is \_\_\_ than yours.
- 5. use this to call people
- 6. past tense of come
- 7. past tense of tell
- 8. has a tail and flies in the sky
- 9. surprised
- 10. breakfast is one of these
- 13. a triangle is this
- 16. put your lunch on this

## Solution of June 2023 crossword puzzle

Solution:

1	S	2	O	3	D	4	A		5	B	6	A	7	R	8	B		9	P	10	L	11	A	12	T
13	A	M	I	D		14	T	O	N	A	L		15	A	E	R	O								
16	G	E	R	M		17	H	O	N	D	A		18	R	E	E	F								
19	A	N	T	I	20	D	O	T	E		21	N	22	A	S	S	A	U							
					23	R	A	M	S		24	A	K	I	N										
25	P	26	P	27	A	Y	A		28	F	L	E	M	I	N	29	G								
31	R	E	A	L		32	S	K	E	E	T		34	P	I	E	S								
36	E	R	R			37	N	O	R				38	P	E	P									
39	P	I	K	E		41	F	I	F	T	H		43	A	P	S	E								
		44	E	A	R	45	M	U	F	F		46	O	B	E	Y	E	D							
					48	R	A	R	E		49	S	P	A	R										
50	J	51	O	52	H	A	N	N		53	B	A	P	T	I	S	T	S							
57	I	R	A	N		58	A	B	A	T	E		60	A	E	O	N								
61	L	E	N	D		62	C	E	D	A	R		63	L	E	N	O								
64	T	O	G	S		65	E	D	E	N			66	S	K	E	W								

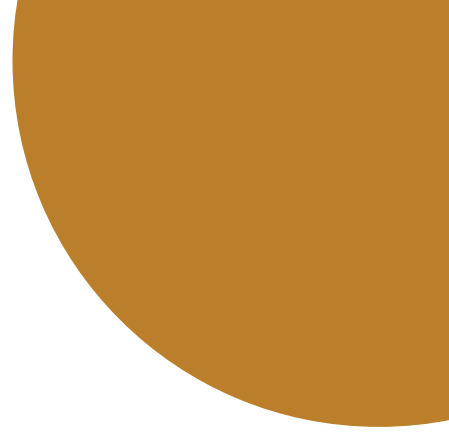


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STELLA




Financial Dreams. Delivered.



F-68, Profit Centre, Opposite Panchsheel Heights, Mahavir Nagar, Kandivali West, Mumbai-400067

[customerservice@northstella.in](mailto:customerservice@northstella.in)

[www.northstella.in](http://www.northstella.in)

   /northstellawm

9820190462

*Mutual fund investment are subject to market risks,read all scheme related documents carefully.*