

March 2023

WealthBulletin

Hi Reader 🙌

Greetings and Welcome to WealthBulletin!

Markets worldwide were shaken by the collapse of two big banks in the global west, and Indian markets were also affected by the same. While things were quite gloomy till the last day of the month, our markets have ended the financial year on a high note with a good covering by Nifty of about 1.63% in a single session.

With this, we present to you our monthly newsletter with a recap of March and what to expect from markets in the new financial year. We hope you enjoy this edition of the WealthBulletin.

Here's a gist of what you'll find inside this WealthBulletin

NewsBaskets

Global and Domestic news that moved the markets

WealthPulse

The Pulse of Markets

WealthThoughts

Insight into markets by our Curators

Special Feature

Webinar on AI Based Investing

BlogBaskets

Placing the bold bets through Contrarian Investing

WordBaskets

Interesting terminologies from the financial world

FAQBaskets

Frequently asked questions about WealthBaskets

ReviewBaskets

Book and Movie review

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NewsBaskets

01

Investments in Debt mutual funds to be taxed as per income tax slab and won't be eligible for indexation benefits from 1st April as per changes in the finance bill.

02

First Citizens Bank acquired Silicon Valley Bank after the massive withdrawal of nearly \$42 billion caused SVB to collapse.

03

UBS acquired Credit Suisse for \$3.2 Bn in an all-stock deal to avoid bank collapse. AT-1 bonds worth \$17 Bn to become worthless in the aftermath of this acquisition, threatening the end of the asset class.

04

The Adani Group's Mundra Petrochemicals project has been suspended as part of the Group's "comeback strategy" to regain investor confidence.

05

SEBI extends nomination deadline for existing trading, demat account holders till Sep 30.

06

The Income tax department extended the date to link Aadhaar with PAN card till Jun 30.

07

Bain & Company's "India Venture Capital Report 2023" reveals that venture capital investments in India saw a decrease in deal value of 33% from \$38.5 billion to \$25.7 billion in 2022.



08

Open AI released the latest version of their generative AI bot Chat GPT-4, on Mar 14. The new AI chatbot can also handle image processing.

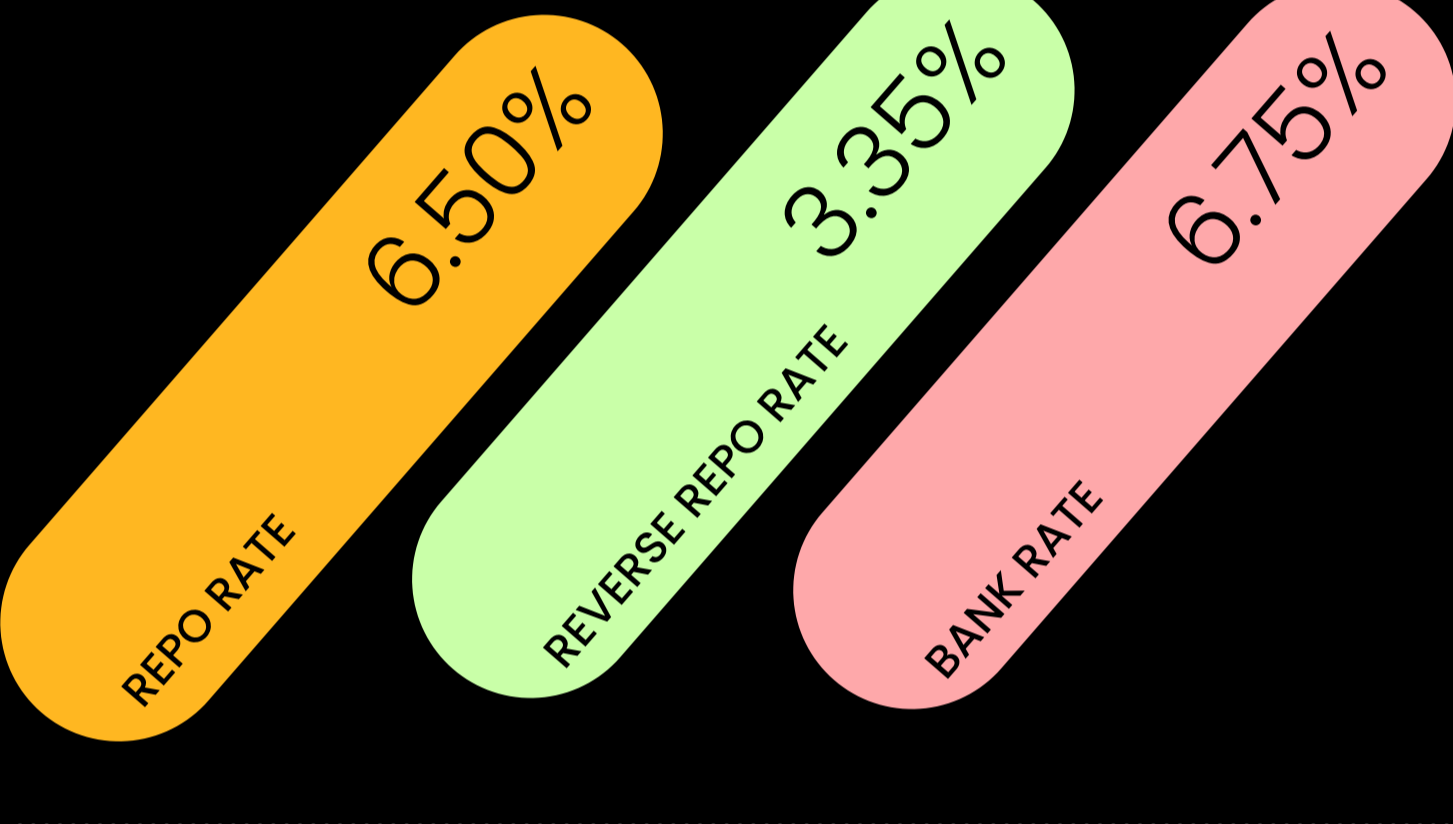


The pulse of Equity markets and economy

Watchlist

Name	Performance 1M Abs
 NIFTY 50	▲ +0.32%
 NIFTY 500	▲ +0.27%
 INR/USD	▲ +0.45%
 GOLD	▲ +6.92%
 NASDAQ COMPOSITE	▲ +6.69%
 S&P 500	▲ +3.51%

Key Interest rates



Inflation

Name	Current	Forecast
CPI	6.44%	6.35%
WPI	3.85%	4.00%

Source: Investing.com

Upcoming Events

- April 06** US Unemployment data; RBI Interest rate decision
- April 12** CPI Inflation for March (India & US); FOMC meeting minutes
- April 14** WPI Inflation in India for March and US Retail sales data

01-03-23 to 31-03-23

Best Performing WealthBasket






LOW


Multi Asset Smart ETF
Compound Everyday Capital

WealthBasket Returns (1M)	VS	Equity Large Cap (1M)
+7.05%		+0.61%

[Invest Now](#)

Most Bought WealthBasket





HIGH

Equity Rocket
Curated by InvestorAi

WealthBasket Returns (1M)	VS	Equity All Cap (1M)
+1.29%		+0.28%

[Invest Now](#)

WealthThoughts



Sagar Lele, CFA
Founder



“ The Nifty 50 has declined by 7% year-to-date. However, the correction in several pockets has been much more pronounced. This has prompted us to amp up our hunt for good quality, long-term plays, which may now be available at attractive valuations. We are particularly drawn towards companies with a proven track record, potential in ancillary markets, large capex, minimal debt, and of course, sharp corrections. ”

[\(Click here to explore WealthBaskets by Rupeeting\)](#)



Vishal Shah
Investment Team



NEW

“ We have created WealthBasket with 3-5 year investment horizon and generally we ignore short term market events however recently we have exited IT sector and bought Defense Sector companies to realign portfolio with macro developments. ”

[\(Click here to explore WealthBaskets by Care Portfolio Managers\)](#)



Anmol Das
Head of Research



“ Indian markets have been on a continuous downward trajectory in 2023, and are expected to remain sideways in the near term. Rising interest rates are additional bodyblows amid the stubborn inflation that is impacting the overall business growth, and will curb the demand proportionately across the economy. ”

[\(Click here to explore WealthBaskets by Tejimandi\)](#)



Akshaya Bhargava
Founder



“ March saw a continuation of negative sentiment and reduced activity across equity markets, resulting in most indices and sectors delivering negative returns. The NIFTY 500 was down -1.2% with small-cap stocks underperforming more (-3.3%). Our Equity Rocket basket was flat (+0.01%) outperforming all the benchmarks, however the Value (-3.7%) and Momentum (-2.4%) baskets were overweight in small and mid cap stocks and delivered returns closer to that index. ”

[\(Click here to explore WealthBaskets by InvestorAi\)](#)



Vivek sharma
Director, Strategy



“ Since beginning of 2023, Indian markets have lost about 5% whereas we have seen S&P gain 6% and Nasdaq gain an impressive 16%.

Last 18 months, markets have been flat after the run up from the lows of covid. This is a very good opportunity for the investors who have been waiting on the sidelines to invest. Average 3 year returns from markets have been about 43%, but if the markets are flat/down for the past 1 year, then the average 3 year returns increase from 43% to 53%.

At Gulaq our diversified approach has helped us generate 15% returns even in these flat markets. As of now we have exposure to quality, low volatility and momentum stocks. ”

[\(Click here to explore WealthBaskets by Gulaq\)](#)

SPEEDNL FEATURE

AI DRIVEN INVESTING FOR WEALTH CREATION



[!\[\]\(bd1a142de767a21e5362c595f844a4ff_img.jpg\) CLICK TO WATCH](#)



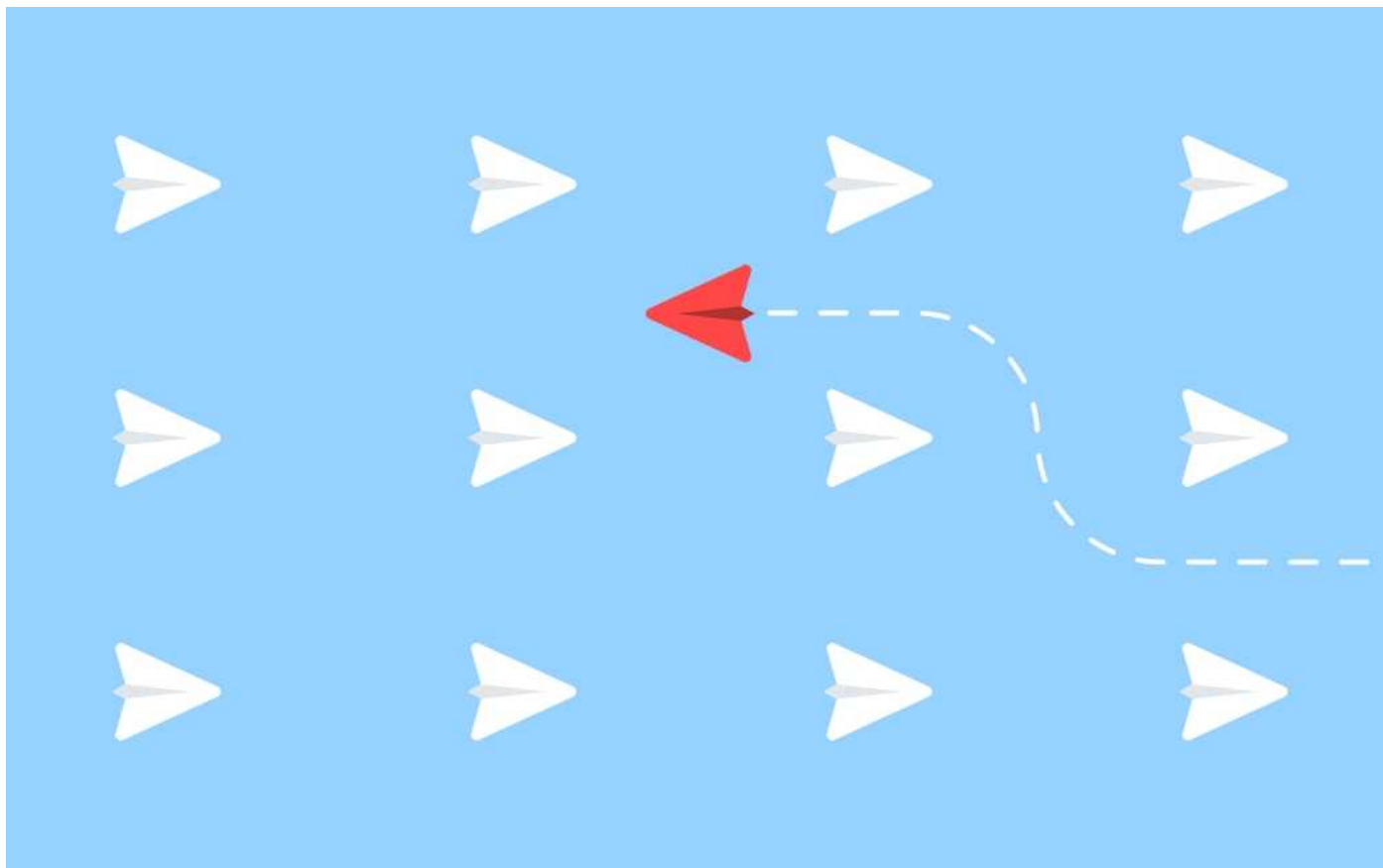
Akshaya Bhargava
Founder & Chairman - InvestorAi



Vaibhav Jain, CFA, CMT
Head - Wealth Management Partnerships

**As they unleash the beast of
AI based investing and be blown
away by its incredible power!**

BlogBaskets 🖋️



INVESTING STRATEGY

Contrarian Investing

Investing is a tricky business where every strategy can reward investors in the long term. But in the short term, markets follow cycles where they peak out and tend to correct, or certain events cause markets to crash, like what happened during the aftermath of demonetisation or when the pandemic struck the nation.

While most people follow the crowd and take out their money from markets due to panic during such times, a different breed of investors follow a contrarian approach towards investing during such times and make the most out of such corrections.

In this blog, we will discuss how contrarian investing strategies work and how they can help you generate better returns in the long run.

[Click here to read more](#)



ECONOMIC THEORY

Expectations Theory

Expectations theory is an economic theory that suggests the expected future short-term interest rates determine the long-term interest rate. The theory suggests that if investors expect future short-term interest rates to rise, they will demand a higher long-term interest rate to compensate for the risk of losing out on higher returns. Conversely, investors will accept a lower long-term interest rate if they expect future short-term interest rates to fall.



ECONOMIC THEORY

Diamond and Dybvig's Theory

This theory suggests that bank runs may be self-fulfilling prophecies. In the event of a run, it becomes rational for a depositor to try to get their money back as quickly as possible because of the real possibility that being too late may mean losing the money for good.

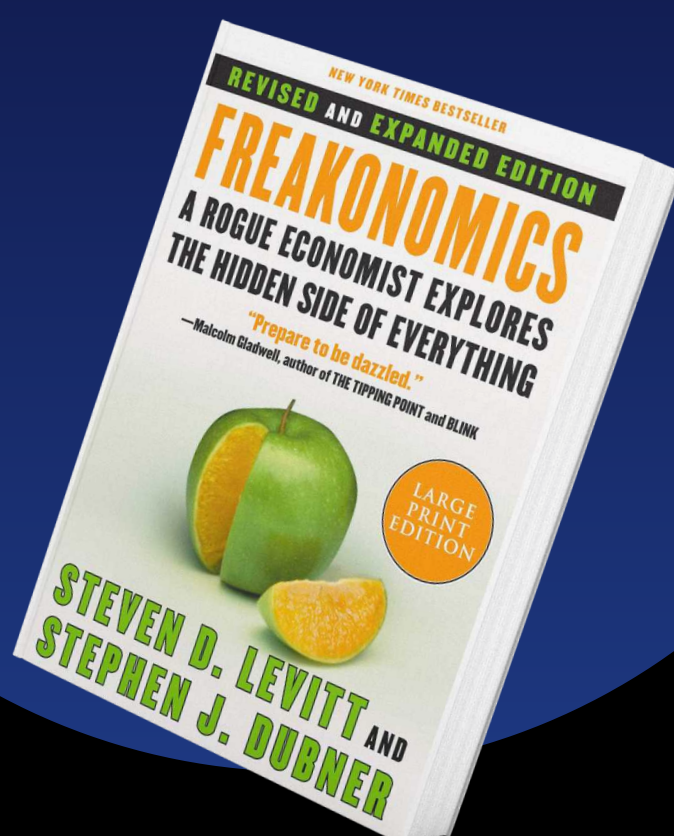


Must read



Freakonomics

by Steven Levitt



Freakonomics is a thought-provoking book that challenges conventional wisdom and offers surprising insights on human behavior and economics. The book is a collection of essays that use data analysis and statistics to explore different topics, from cheating and incentives to information asymmetry, criminal behavior, and parenting practices. Overall, Freakonomics is a fascinating read that challenges readers to think critically about the assumptions and biases that underlie many of our beliefs about the world.



Must watch



Too Big to Fail

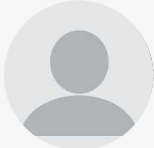
Available on: Disney+Hotstar



The movie depicts the events leading up to the 2008 financial crisis and the government's response to it. Clear and concise explanations have been provided in the movie to help viewers understand the various financial instruments and institutions involved in the crisis, making it easier to follow the story and the government's response to it. On the back of recent SVB and Credit Suisse saga this is a must watch movie.

FAQBaskets ?

9:41



WealthBasket Investor

tap here for contact info



Thu, Mar 30

Do I get dividends on WealthBaskets?

Dividends in any underlying constituent stocks in the WealthBasket will be credited directly to your bank account.

The platform allows you to track paid-out dividends just like your realized and unrealized capital gains.

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See you
next month.....

