

NIFTY 20,000?

Soon!

Huh!

July 2023

# WealthBulletin

Hi Reader 🙌

Warm greetings and welcome to the latest edition of WealthBulletin! As we bid adieu to July 2023, the global markets witnessed a month of steady growth and resilience. The Nifty 50 index, despite not crossing the elusive 20,000 levels, still managed to rise by 2.94%, showcasing the inherent strength of our economy.

In this edition of WealthBulletin, we delve into the intriguing world of the stock market with our blog on "The Delisting Drama". We provide insights into the complexities of delisting and its impact on investors. We also take a detour into the realm of mythology, drawing parallels between investing and the life lessons from the great grandsire of Mahabharata, Bhishma.

We are confident that you will find this edition both enlightening and engaging. So, sit back, relax, and let's embark on this journey of financial wisdom together!

## 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

### StoryBaskets

Unwavering Vows: Lessons from Bhishma's Pratigya

### Special Feature

From SGX Nifty to GIFT Nifty

### BlogBaskets

The Delisting Drama

### WordBaskets

Interesting terminologies from the financial world

### ReviewBaskets

Book and Movie review

### FAQBaskets

Frequently Asked Questions about WealthBaskets

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# NewsBaskets

**01**

Starting from September 4, the Nifty Bank weekly index options will now conclude every Wednesday, moving from its previous Thursday expiry. The Nifty Midcap Select's expiry has been moved to Monday.

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**02**

The GST Council imposed 28% tax on the full face value for casinos, online gaming, and horse racing. Food in theaters will now be taxed at 5% GST, and there's a 2% cess increase on SUVs. However, cancer drugs and satellite launch services have been exempted from GST.

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**03**

In June 2023, over 27 lakh SIPs were registered, bringing the total number of SIP accounts to 6.65 crore.

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**04**

SGX Nifty futures contracts have undergone a name change and will be known as Gift Nifty from July 3 onwards.

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**05**

According to Union Minister Nitin Gadkari, India's road network has expanded by 59% over the past nine years to a length of 1,45,240 km , making it the second-largest in the world.

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**06**

India has imposed an export ban on non-basmati rice and introduced restrictions on wheat and sugar. This action is a response to the increase in domestic prices and reduced sowing in several rice-producing states.

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## Stocks in Action

**07**

Tata Motors to simplify capital structure by canceling DVR shares and issuing ordinary shares in a 7:10 swap ratio, offering a 23% premium to DVR shareholders.

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**08**

IDFC and IDFC First Bank are merging in a 155:100 share swap ratio to create a larger and more diversified financial services company with a combined asset base of over ₹1 trillion.

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**09**

Singapore's sovereign wealth fund GIC will acquire a 74% stake in Genus Power's new smart metering solutions venture, Gem View Investment, for \$2 billion (over Rs 16,000 crore). Genus Power will be the exclusive supplier of smart meters and associated services to the platform.





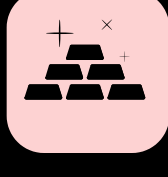


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**10**

Reliance Industries has demerged its financial services business into a separate entity Jio financial services. The new entity has partnered with Blackrock to provide asset management services.

# WealthPulse

## Watchlist

Name	1M Abs	1Y Abs
 <b>Nifty 50</b> 19,754	▲ +2.94%	▲ +15.13%
 <b>Midcap 150</b> 14,140	▲ +5.51%	▲ +26.31%
 <b>Smallcap 250</b> 11,355	▲ +7.69%	▲ +29.17%
 <b>INR/USD</b> 82.21	▲ +0.22%	▲ +3.63%
 <b>Gold</b> 59,568	▲ +2.33%	▲ +15.83%
 <b>NASDAQ</b> 15,751	▲ +3.81%	▲ +21.65%
 <b>S&amp;P 500</b> 4,589	▲ +3.11%	▲ +11.11%

Note: Index numbers have been rounded off

## Key Interest rates

REPO RATE	6.50%
REVERSE REPO RATE	3.35%
BANK RATE	5.15%

## Inflation

Name	Current	Forecast
CPI	4.81%	4.58%
WPI	-4.12%	-3.60%

Source: Investing.com

## Institutional Investments In Cash Segment



# StoryBaskets

## Unwavering Vows

### Lessons from Bhishma's Pratigya

The story of Bhishma's vow, or "Bhishma Pratigya," is a powerful tale of duty, honor, and commitment from the Indian epic, the Mahabharata.

Bhishma, originally named Devavrata, was the son of King Shantanu and the river goddess Ganga. Known for his wisdom and martial prowess, he was the heir to his father's throne. However, his life took a dramatic turn when his father fell in love with a fisherwoman named Satyawati.

Satyawati's father agreed to the marriage on one condition - that Satyawati's sons would inherit the throne, not Devavrata. Troubled by the dilemma his father faced, Devavrata made a solemn vow. He renounced his claim to the throne and pledged lifelong celibacy to ensure that his offspring wouldn't stake a claim either. This supreme sacrifice earned him the name 'Bhishma', meaning 'he of the terrible oath'.

Throughout his life, Bhishma stood by his vow, demonstrating an unwavering commitment that came to define him. Even during the catastrophic Kurukshetra war, Bhishma's allegiance never wavered, displaying his long-term dedication to his promise.

Now, how does Bhishma's vow relate to the world of investing?

Investing is, in essence, a commitment to financial goals. The journey towards these goals is often strewn with market volatility, tempting short-term opportunities, and financial risks. It requires an investor to have the resolve and discipline to stay the course, much like Bhishma's unwavering commitment to his vow.

Just as Bhishma didn't let temporary obstacles waver his commitment, successful investors don't get swayed by short-term market fluctuations. They stick to their well-researched financial plan and investment strategy, knowing that real wealth is created over a long period.

Moreover, just like Bhishma's oath was rooted in a deep understanding of his duty and the consequences of his actions, astute investors base their decisions on thorough research and a clear understanding of the potential risks and rewards.

In conclusion, the story of Bhishma Pratigya symbolizes unwavering commitment, a principle that's central to successful long-term investing. It underscores that patience, persistence, and an unyielding commitment to one's financial goals often lead to rewarding results in the world of investing.

# FROM SGX NIFTY TO GIFT NIFTY

## A Thrilling 22-Year Journey of Partnership, Clashes, and Migration! 🚀

Wealth  
Basket

### FROM SINGAPORE TO INDIA

The Story of SGX Nifty turning into a GIFT for NSE



▶▶  
Swipe

#### What is SGX NIFTY?

- SGX Nifty is a **futures contract** that tracks the performance of the **Nifty 50 index**.
- It was **launched on September 12, 2000**, as a partnership between **NSE and Singapore Exchange (SGX)**.
- Idea behind it was to make the **Indian index popular amongst foreign investors** who prefer trading in dollars to avoid currency risk.

INDIA

SGX  
NIFTY

SINGAPORE

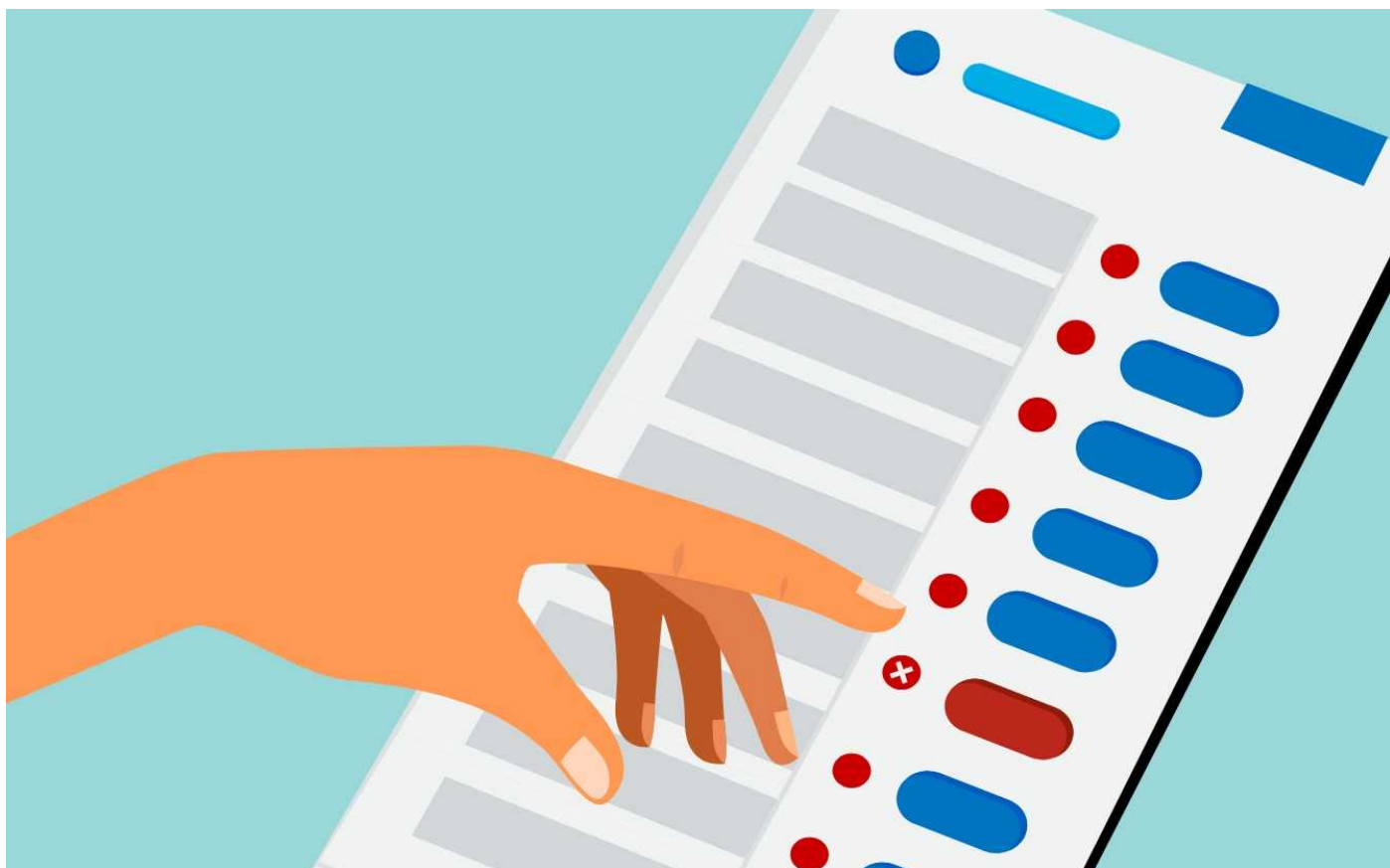
#### Why SGX amongst

- Due to the **time** **begin trading** **Indian market**
- Thus, SGX Nifty **Indian stock m** **insights into th**

SGX

Nifty

# BlogBaskets 🖋️



STOCK MARKET

## The Delisting Drama

You have probably heard of those exciting moments in the stock market when companies decide to go public and make their debut with an IPO.

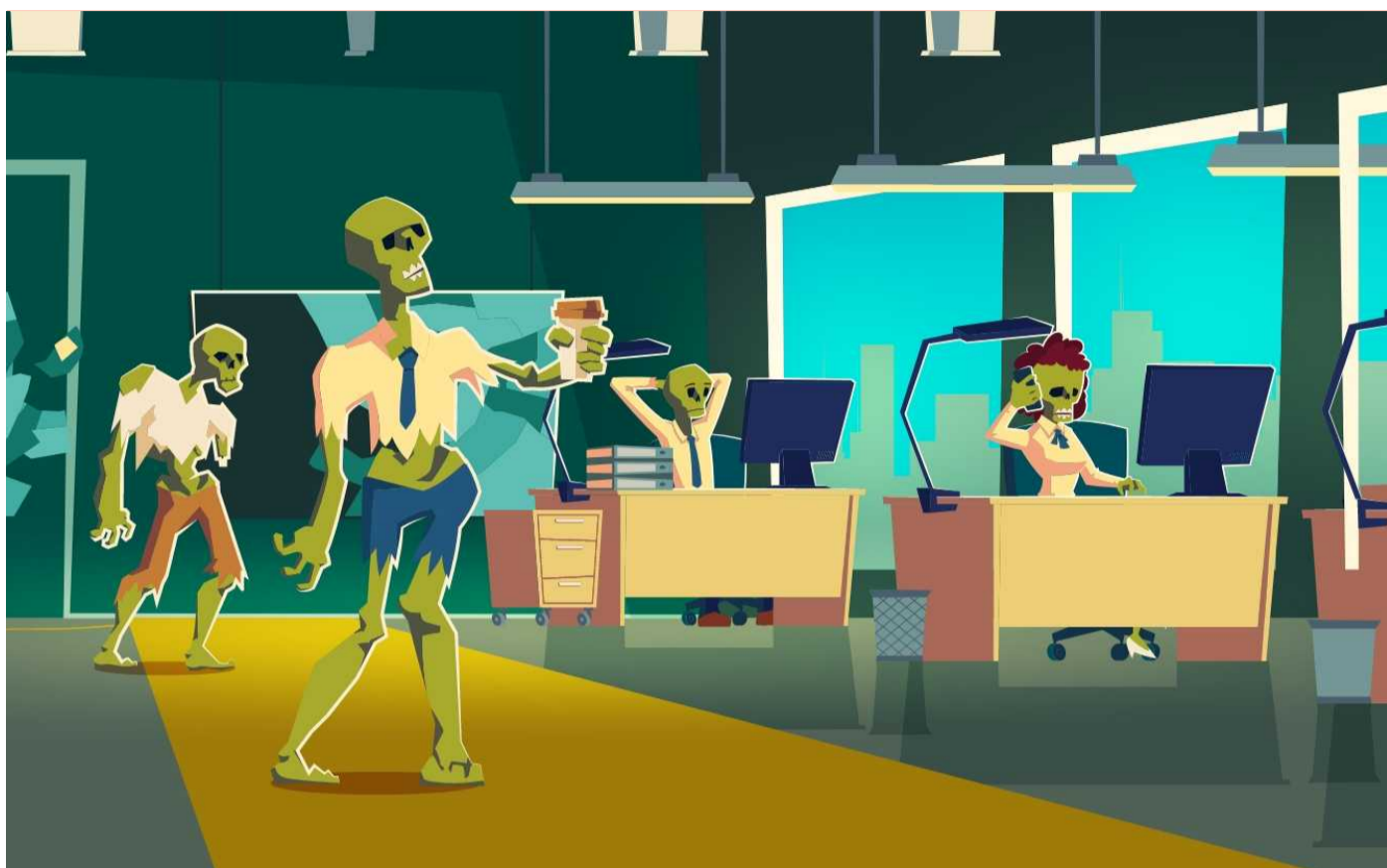
It's like a big coming-out party for them, raising funds and inviting the general public to invest in their shares.

But guess what?

Sometimes, these companies have a change of heart and decide they don't want the public owing their shares anymore

And that's when they go for delisting.

But, SEBI has something else in mind. [Read more...](#)



## ZOMBIE COMPANIES

These are companies that earn just enough money to continue operating and service debt but are unable to pay off their debt. These companies, if not for low interest rates and creditor leniency, would be out of business.



## BEAR HUG

This is an offer made by one company to buy the shares of another for a much higher per-share price than what that company is worth. While it's an attractive offer for the shareholders, it's often an aggressive takeover strategy.



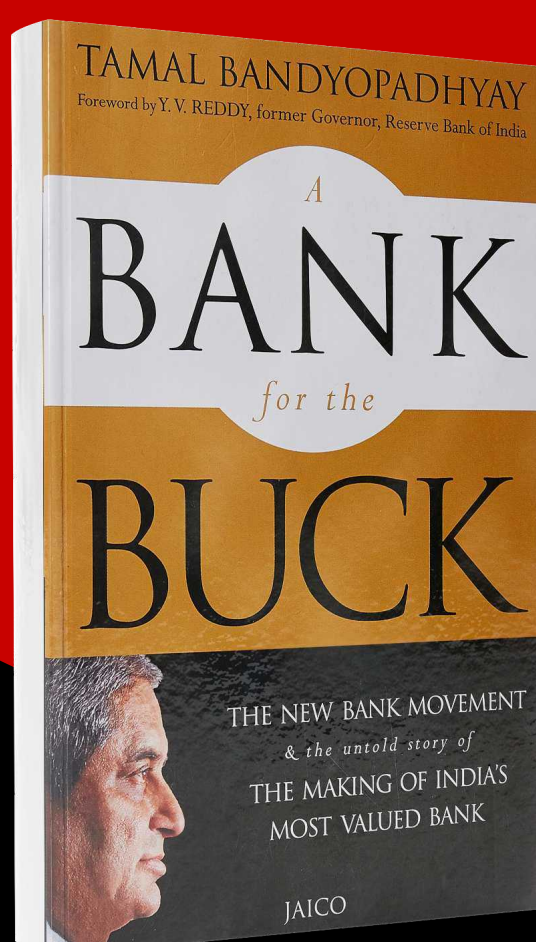
Must read



## A Bank for the Buck

Author: Tamal Bandyopadhyay

Pages: 343



A Bank for the Buck is a comprehensive account of HDFC Bank's journey. The book traces the bank's origins from its parent company, HDFC Ltd., and highlights the key factors behind its success. Despite challenges like the 2008 financial crisis and the advent of digital banking, HDFC Bank has managed to stay at the forefront of India's banking sector. The book offers valuable lessons and is a recommended read to understand its history to forecast how the HDFC-HDFC Bank merger might unfold.



Must watch



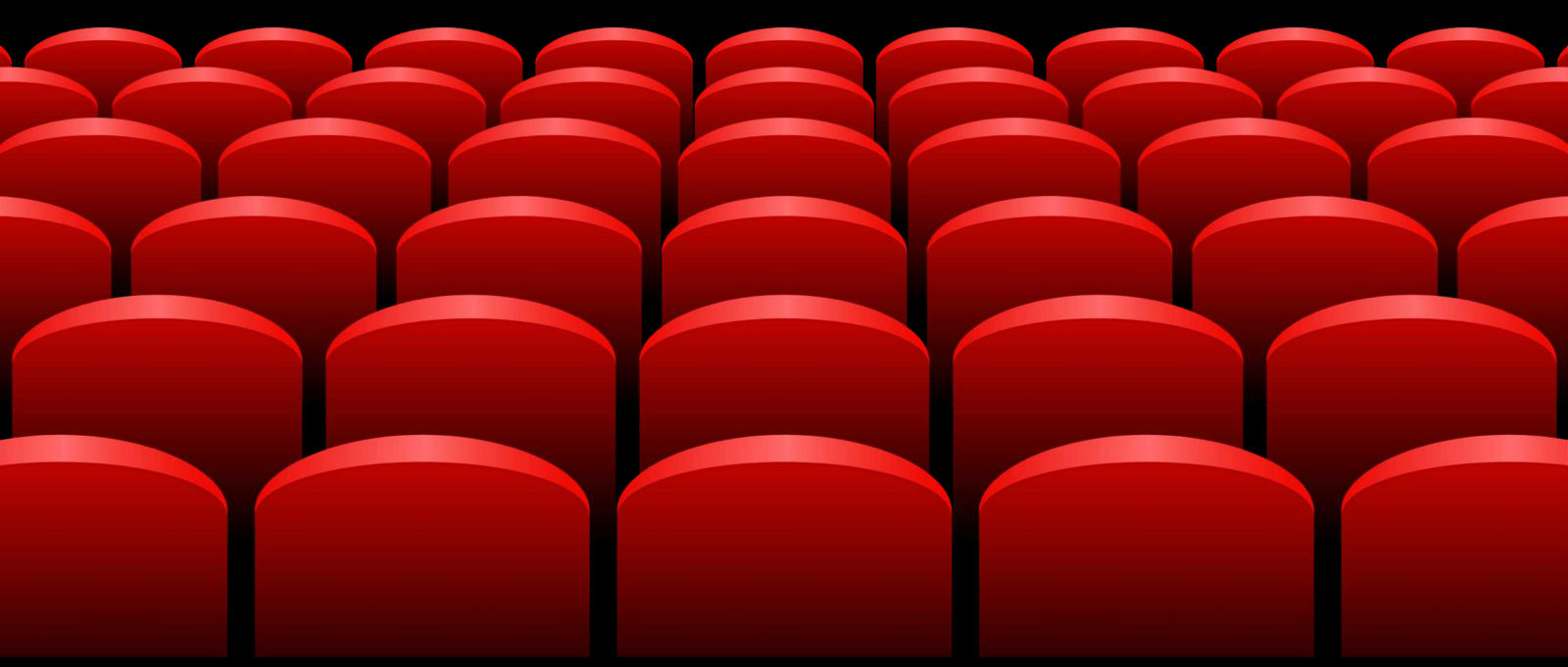
## The China Hustle

Available on: Youtube

Length: 1h 22m



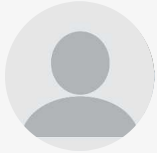
The China Hustle is a documentary that uncovers a massive financial fraud involving Chinese companies listed on the U.S. stock market. The film follows hedge fund manager Dan David and his team as they expose these companies' deceptive practices, such as falsifying financial records and bribing auditors. The documentary effectively uses interviews and dramatic reenactments to provide an engaging and informative look into the world of financial fraud and short-selling.





# FAQBaskets ?

9:41



**WealthBasket Investor**

tap here for contact info



Mon, July 31

My holdings show stocks that I don't hold any longer, what should I do?

It can occur if you have sold the holding directly from your broker account, outside of the WealthBasket platform.

However, it is not recommended to sell the holding directly because WealthDesk may not get any transaction updates done on the broker platform.

Nevertheless, you can get your holding updated by sharing the details of your sold holdings on our [support@wealthdesk.in](mailto:support@wealthdesk.in)

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See you  
next month.....

