SATCO WEALTH

AMFI Registered Mutual Fund Distributor

NEWSLETTER
AUGUST 2025

Invest Smart, Invest with Satco

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SATCO WEALTH
AMFI Registered Mutual Fund Distributor
Celebrating 79th
INDEPENDENCE DAY
and empowering financial freedom

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EQUITY MARKET

Households Stable, Valuations Balanced

India’s equity market continues to find strong footing, supported by solid household balance sheets and improving macro fundamentals. Asset growth across gold, real estate, and bank deposits has kept domestic equity inflows buoyant, offsetting isolated credit stress in select sectors. Monthly SIP flows remain steady, indicating robust investor confidence driven by household consumption strength.

Valuations are moderately elevated but not alarming, real returns over inflation hover around 7%, marginally above the long-term average of 6%. This is backed by macroeconomic improvements such as a shrinking current account deficit and strengthening rupee outlook, which support expanding P/E multiples and attract capital despite global volatility.

However, structural headwinds are emerging. India’s demographic dividend is thinning, particularly in high-GDP states where birth rates are below replacement levels. This suggests a pivot from labor-led to productivity-led growth is essential. Globally, protectionist policies are reshaping trade flows, though India’s relative macro strength may position it as a capital magnet in a slow-growth world.

Equity strategy favours small-cap and thematic exposures, defense, electronics manufacturing, and quick-commerce, as engines of long-term alpha. While large-cap and hybrid funds remain stable options for conservative investors, sharper upside may lie in innovation-led segments amid stable but subdued near-term market performance.

Bandhan Mutual Fundd

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DEBT MARKET

Tariffs, Rates & Returns: Navigating a Neutral Policy Era

Recent tariff actions by the US, including a 25% duty on Indian exports and associated penalties, have added a layer of uncertainty to global trade. While these measures are less aggressive than initially feared, they have impacted sentiment and may weigh on India's export outlook. However, India's macroeconomic indicators remain resilient, headline inflation has fallen to a five-year low of 2.3%, providing the RBI ample flexibility.
A surprise rate cut earlier this year was followed by a shift to a neutral stance, as the central bank balances supporting growth with evolving global risks. In contrast, the US Federal Reserve held rates steady despite political pressure to ease, signaling concern over future inflation due to tariff-driven price pressures.

While bond yields in both markets have remained range-bound (India's 10-year G-Sec yields at 6.30–6.45%, US 10-year Treasuries at 4.20–4.40%), liquidity dynamics are shifting. The RBI has moved from injecting liquidity to cautious withdrawal, hinting at a more measured approach going forward and adding to the cautious tone in fixed income markets.
Given this environment, the earlier preference for long-duration strategies is becoming less relevant. Investors are now advised to focus on short- and medium-term debt instruments, including high-quality corporate bond and PSU funds, to optimize risk-adjusted returns. As global economic uncertainty and policy neutrality prevail, tactical allocation and close monitoring of inflation, trade policy, and interest rate cues will be essential for debt market participants.

-Canara Robeco Mutual Funds

PREFERRED MUTUAL FUNDS

Preferred Equity Funds

Small Cap Funds

AMC	Returns in %		
	2 Year	3 Year	5 Year
Bandhan	33.9	30.3	34.2
HDFC	20.4	26.2	37.9
Tata	19.1	24.2	32.3

Mid Cap Funds

AMC	Returns in %		
	2 Year	3 Year	5 Year
Invesco	30.7	27.6	29.0
ICIC Pru	25.1	21.7	28.0
Kotak	23.9	22.2	29.1

Multi Cap Funds

AMC	Returns in %		
	2 Year	3 Year	5 Year
Nippon India	21.1	23.9	31.6
ICICI Pru	20.1	20.7	24.9
Invesco	19.0	19.3	23.4

Flexi Cap Funds

AMC	Returns in %		
	2 Year	3 Year	5 Year
Motilal Oswal	28.7	23.6	19.6
ICICI	22.5	21.3	27.1
HDFC	22.0	22.6	28.4

Global Funds

AMC	Returns in %		
	2 Year	3 Year	5 Year
Edelweiss	27.3	28.1	17.1
Motilal Oswal	26.2	25.8	19.7
Bandhan	20.8	21.5	19.0

Large Cap Funds

AMC	Returns in %		
	2 Year	3 Year	5 Year
ICIC Pru	18.2	18.2	21.9
Nippon India	17.7	19.7	25.0
HDFC	14.4	16.5	21.4

Large and Mid Cap Funds

AMC	Returns in %		
	2 Year	3 Year	5 Year
Invesco	29.8	25.3	24.6
Motilal Oswal	28.9	28.1	28.7
Bandhan	24.2	23.9	26.4

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PREFERRED HYBRID FUNDS

Multi Asset

AMC	Returns in %		
	2 Year	3 Year	5 Year
Kotak	17.74	17.81	19.69
ICICI Pru	18.67	18.37	22.81
HDFC	14.96	13.36	15.02

Equity Savings

AMC	Returns in %		
	2 Year	3 Year	5 Year
Edelweiss	11.6	11.1	10.7
SBI	11.1	11.3	12.1
HDFC	10.0	10.4	12.6

Conservative

AMC	Returns in %		
	2 Year	3 Year	5 Year
Aditya Birla	12.4	12.1	11.3
HDFC	10.2	10.9	11.5
SBI	10.1	10.5	11.4

Aggressive

AMC	Returns in %		
	2 Year	3 Year	5 Year
ICICI Pru	19.4	20.0	25.3
Edelweiss	17.5	18.2	20.2
Kotak	16.4	16.2	20.2

Balanced Advantage

AMC	Returns in %		
	2 Year	3 Year	5 Year
HDFC	17.7	19.4	23.7
ICIC Pru	13.7	12.9	14.7
Aditya Birla	12.9	12.9	14.0

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Preferred Debt Fund

Short Duration Funds

AMC	Returns in %		
	2 Year	3 Year	5 Year
HDFC	8.4	7.8	6.3
Nippon	8.3	7.6	6.2
Axis	8.3	7.6	6.1

Banking & PSU

AMC	Returns in %		
	2 Year	3 Year	5 Year
Kotak	12.4	12.1	11.3
HDFC	10.8	10.8	11.2
ICICI Pru	10.2	10.9	11.5

Dynamic

AMC	Returns in %		
	2 Year	3 Year	5 Year
360 One	9.3	8.2	7.0
Aditya Birla	8.5	7.8	7.0
ICICI Pru	8.4	8.2	6.6

Medium to Long Duration

AMC	Returns in %		
	2 Year	3 Year	5 Year
Edelweiss	8.8	8.6	6.6
ICICI Pru	8.7	8.2	6.1
SBI	7.8	7.6	6.0

Medium Duration

AMC	Returns in %		
	2 Year	3 Year	5 Year
Aditya Birla	10.7	9.5	12.3
Nippon	9.1	8.3	8.7
Axis	8.6	8.0	6.9

Corporate Bond

AMC	Returns in %		
	2 Year	3 Year	5 Year
Nippon	8.6	8.1	6.8
Aditya Birla	8.5	8.0	6.5
ICICI Pru	8.3	8.1	6.5

PREFERRED BONDS

STATE GAURANTEED BONDS			
Name of Security	9.35% TELANGANA STATE INDUSTRIAL INFRASTRUCTURE CORPORATION LIMITED 2034	9.30% THE ANDHRA PRADESH MINERAL DEVELOPMENT CORPORATION LIMITED 2035	10.15% U.P. POWER CORPORATION LIMITED 2026
Coupan Rate	9.35%	9.30%	10.15%
Category	SECURED & GUARANTEED	SECURED & GUARANTEED	SECURED & GUARANTEED
Rating & Agency Name	IND ACUITE AA	IND ACUITE AA	A+ (CE) BY CRISIL & INDIA RATINGS
Maturity Date	24-11-2034 (25% PARTIAL REDEMPTION STARTING FROM 31-03-2034)	08-05-2035 (25% PARTIAL REDEMPTION STARTING FROM 8 AUG 2034 QUATERLY TILL	20-01-2026 (25% PARTIAL REDEMPTION 20/04/2025 ONWARDS)
IP Dates	31 MAR 30 JUNE 30 SEPT 31 DEC	09 FEB 09 MAY 09 AUG 09 NOV	20-01 20-04 20-07 20-10
Price Per 100	103.34	101.90	100.43
YTM (XIRR)	9.10%	9.30%	9.10%
Face Value	1 LACS	1 LACS	5 LACS
Quantum	MULTIPLE OF 5 LACS (68 LACS)	2 LACS	5 LACS ONLY

HIGH YEILDING BONDS			
Name of Security	12% VEDIKA CREDIT CAPITAL LTD 2029	11.10% ESAF SMALL FINANCE BANK LIMITED 2031	10.50% SMC GLOBAL SECURITIES LIMITED 2030
Coupan Rate	12.00%	11.10%	10.50%
Category	SECURED	UNSECURED	SECURED
Rating & Agency Name	IVR A-	CARE A	ICRA A
Maturity Date	04-Apr-29 (50% Partial redemption on 04-Oct-28 and then on maturity)	20-Apr-31	22-Apr-30
IP Dates	04TH OF EVERY MONTH	20/03 20/09	22-Apr-25
Price Per 100	97.72	99.75	99.91
YTM (XIRR)	13.60%	11.46%	10.50%
Face Value	1 LAC	1 LAC	1000
Quantum	MULTIPLE OF 3 LACS (UPTO 9 LACS)	MULTIPLE OF 3 LACS (18 LACS)	MULTIPLE OF 3 LACS (2.03 cr)

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PRIVATE SECTOR PERPETUAL BONDS		
Name of Security	10.15% NUVOCO VISTAS CORPORATION LIMITED PERP CALL 2027	9.55% TATA CAPITAL LIMITED PERP CALL 2031
Coupan Rate	10.15%	9.55%
Category	UNSECURED	UNSECURED
Rating & Agency Name	CRISIL IND AA-	ICRA AA+
Maturity Date	PERP	PERP
IP Dates	06-Jul-25	02-Mar-22
Price Per 100	101.42	105.77
YTC	9.29%	8.20%
Face Value	10 LACS	10 LACS
Quantum	MULTIPLE OF 10 LACS	MULTIPLE OF 10 LACS (80 LACS)

GOI AND SDL BONDS (Issued by RBI)			
Name of Security	7.34% GS 2064	7.25% GS 2063	6.33% GS 2035
Coupan Rate	7.34%	7.25%	6.33%
Category	SECURED	SECURED	SECURED
Rating & Agency Name	SOVERIGN	SOVERIGN	SOVERIGN
Maturity Date	22-04-2064	12-06-2063	05-05-2035
IP Dates	22-04 , 22-10	12-06, 12-12	05-05, 05-11
Price Per 100	107.00	106.00	101.45
YTM (XIRR)	6.94%	6.92%	6.22%
Face Value	100	100	100
Quantum	5 CR LOT ONLY	1.5 CR	5 CR LOT ONLY

AAA PRIVATE and PSU Bonds			
Name of Security	9.18% TATA CAPITAL LIMITED 2029	8.20% INDIA GRID TRUST 2031	7.90% NATIONAL HIGHWAYS INFRA TRUST 2035
Coupan Rate	9.18%	8.20%	7.90%
Category	UNSECURTED	SECURED	SECURED
Rating & Agency Name	CRISL CARE AAA	CRISIL IND AAA	AAA STABLE BY IND & CARE
Maturity Date	10-05-2029	06-05-2031	25-10-2035 (16.67% PARTIAL REDEMPTION FROM 25/10/2030)
IP Dates	11-May-22	06-May-21	25-Oct, 25-Apr
Price Per 100	103.80	101.75	103.63
YTM (XIRR)	7.95%	7.80%	7.40%
Face Value	10 LACS	1000	300
Quantum	10 LACS ONLY	5.63 LACS	MULTIPLE OF 3 LACS (5811 Bonds

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PREFERRED PMS

CATEGORY: FLEXICAP (RETURNS IN %)						
AMC	INVESTMENT APPROACH	AUM (IN Crs)	2 Yr	3 Yr	5 Yr	MIN. INVESTMENT
BUOYANT CAPITAL	OPPORTUNITIES	4149.53	20.4	25.5	36.1	Rs. 50 Lacs
CATEGORY: LARGECAP (RETURNS IN %)						
AMC	INVESTMENT APPROACH	AUM (IN Crs)	2 Yr	3 Yr	5 Yr	MIN. INVESTMENT
ICICI PRUDENTIAL	LARGE CAP	618.22	22.9	23.2	24.3	Rs. 50 Lacs
CATEGORY: SMALL AND MIDCAP (RETURNS IN %)						
AMC	INVESTMENT APPROACH	AUM (IN Crs)	2 Yr	3 Yr	5 Yr	MIN. INVESTMENT
CARNELIAN ASSET	SHIFT STRATEGY	UNDISC.	27.2	33.6	NA	Rs. 50 Lacs
ICICI PRUDENTIAL	PIPE STRATEGY	6419.71	20.9	27.4	34.9	Rs. 50 Lacs
MOTILAL OSWAL	MID TO MEGA STRATEGY	1658.75	29.6	25.7	26.2	Rs. 50 Lacs
ADITYA BIRLA SUN LIFE	SELECT SECTOR PORTFOLIO	463	20.3	28.0	34.1	Rs. 50 Lacs
CATEGORY: MULTICAP (RETURNS IN %)						
AMC	INVESTMENT APPROACH	AUM (IN Crs)	2 Yr	3 Yr	5 Yr	MIN. INVESTMENT
ICICI PRUDENTIAL	ACE	466.46	16.6	21.9	25.6	Rs. 50 Lacs
BUGELROCK CAPITAL	CORE VALUE CONC.	1176.64	16.6	18.0	21.9	Rs. 50 Lacs
VALUEQUEST	PLATINUM	9454.44	18.4	22.2	25.6	Rs. 10 Crores
BUGELROCK CAPITAL	CORE VALUE (R)	1176.4	18.1	19.6	22.1	Rs. 50 Lacs
ICICI PRUDENTIAL	GROWTH LEADERS	1225.58	22.8	20.4	25.6	Rs. 50 Lacs
MOTILAL OSWAL	FOUNDERS	2268.65	20.4	23.6	25.5	Rs. 50 Lacs
MOTILAL OSWAL	VALUE ORIENTATION	1326.58	18.4	20.9	23.1	Rs. 50 Lacs
MARCELLUS INVESTMENT MANAGERS	MERITOR Q7	37.57	32.1	28.2	NA	Rs. 50 Lacs
ABANS INVESTMENT MANAGERS	GROWTH AND MOMENTUM	UNDISC.	17.1	17.1	22.0	Rs. 50 Lacs
CATEGORY: MULTI AND FLEXICAP (RETURNS IN %)						
AMC	INVESTMENT APPROACH	AUM (IN Crs)	2 Yr	3 Yr	5 Yr	MIN. INVESTMENT
CARNELIAN ASSET	CAPITAL COMPOUNDER	UNDISC.	26.2	26.0	24.6	Rs. 50 Lacs
CARNELIAN ASSET	CONTRA	UNDISC.	23.2	21.8	21.0	Rs. 50 Lacs
CARNELIAN ASSET	BESPOKE STRATEGY	UNDISC.	26.6	33.5	NA	Rs. 20 Crores
QUEST INVESTMENT ADVISORS	MULTI	UNDISC.	23.7	27.1	25.1	Rs. 50 Lacs
QUEST INVESTMENT ADVISORS	FLAGSHIP	UNDISC.	20.4	18.1	21.1	Rs. 50 Lacs
360 ONE ASSET MANAGEMENT	PHOENIX PMS	1882.5	20.3	22.2	NA	Rs. 50 Lacs
VALUEQUEST	GROWTH	1821.64	15.0	21.4	28.7	Rs. 1 Crores
STALLION ASSET PVT LTD	CORE FUND	5692.68	44.1	39.1	35.0	Rs. 5 Crores

PREFERRED EQUITY AIFs

AMC	FUND	AUM (Crs)	TYPE	RETURNS		
				2Y	3Y	5Y
CATEGORY III LONG ONLY						
AMPERSAND CAPITAL	GROWTH OPPORTUNITIES FUND SCHEME - I	757.9	OPEN ENDED	22.8%	28.8%	31.5%
ICICI PRUDENTIAL	GROWTH LEADERS FUND - 1	UNDISC.	CLOSED ENDED	21.4%	25.4%	NA
CARNELIAN	CAPITAL COMPOUNDER FUND - 1	UNDISC.	CLOSED ENDED	32.1%	31.1%	28.7%
ABAKKUS	EMERGING OPPORTUNITIES FUND- 1	UNDISC.	CLOSED ENDED	18.4%	25.3%	35.5%
360 ONE	HIGH GROWTH COMPANIES FUND	UNDISC.	CLOSED ENDED	28.6%	22.4%	23.9%
MOTILAL OSWAL	MOTILAL OSWAL FOUNDERS FUND SERIES 1	1932	CLOSED ENDED	28.3%	NA	NA
CATEGORY III LONG SHORT CONSERVATIVE						
TATA ASSET MANAGEMENT	ABSOLUTE RETURN FUND	UNDISC.	OPEN ENDED	9%	9%	9%
TATA ASSET MANAGEMENT	EQUITY PLUS ABSOLUTE RETURNS FUND	UNDISC.	OPEN ENDED	9%	10%	16%
ASK HEDGE SOLUTIONS	ABSOLUTE RETURN FUND	UNDISC.	OPEN ENDED	NA	NA	NA

PREFERRED FIXED DEPOSITS

LIST OF FIXED DEPOSIT SCHEMES					
Investment Period (Months)	BAJAJ FINSERV	Mahindra FINANCE	SHRIRAM Finance	pnb Housing Finance Limited	ICICI Home Finance
Rate of Interest P.A. (%)					
RATINGS	FAAA (Highest Safety)	FAAA (Highest Safety)	MAA+ (High Safety)	AA (High Safety)	MAAA (Highest Safety)
12	6.60	6.60	7.00	7.00	6.85
24	6.95	7.00	7.25	7.00	7.10
36	6.95	7.00	7.60	7.10	7.15
60	6.95	7.00	7.60	7.10	7.15

PREFERRED FIXED INCOME ALTERNATES

PRODUCTS	AUM	MIN. INVESTMENT	TARGETED RETURNS	EXPENSE RATIO (% p.a.)	LOCKIN OR EXIT LOAD	DIVIDEND PAYOUT OPTION
AK Capital (Debt AIF)	2700 Cr	1 Cr	11% - 13%	1.50%	NIL	Monthly
Vivriti (Debt AIF)	11,500 Cr	1 Cr	14% - 16%	1.75%	NIL	Quarterly
Nippon (Debt AIF)	2,442 Cr	1 Cr	13% - 15%	1.70%	NIL	Monthly & Quarterly
ABSL (Real Estate Debt AIF)	750 Cr	1 Cr	16% - 18%	2%	18 M	Annually
ABSL SOF 2 (Debt AIF)	2500 Cr	1 Cr	12% - 16%	1.40%	5 Y & 6 M	Quarterly
TATA (long short AIF)	2400 Cr	1 Cr	10% - 12%	1.75%	NIL	NIL
ABANS Global Arbitrage	US$ 94 M	USD 1 Lac	8% - 9% (In USD)	2%	NIL	Monthly
PhillipCapital (Debt PMS)	US$ 50 B	1 Cr	11% - 13%	0.85%	1% < 18 M	NIL
ICICI Prudential (Debt AIF)	2000 Cr	1 Cr	13% - 14%	1.75%	4 Y & 6 M	Quarterly

Targetted returns are (pre-tax & pre-expense)

PREFERRED GIFT CITY AIFs (INBOUND)

GIFT City advantage

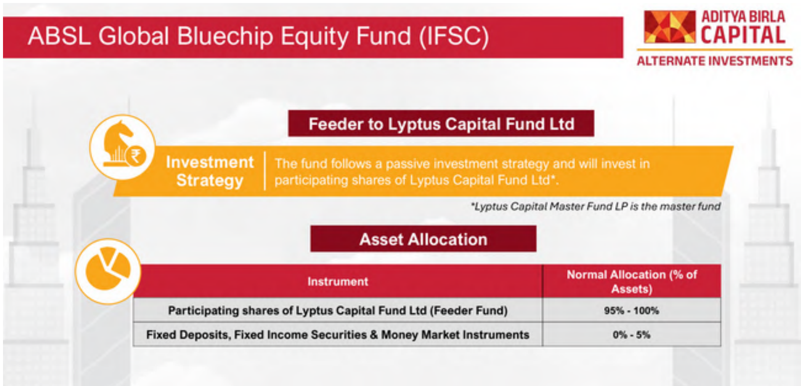
No need to file ITR | Fully repatriable

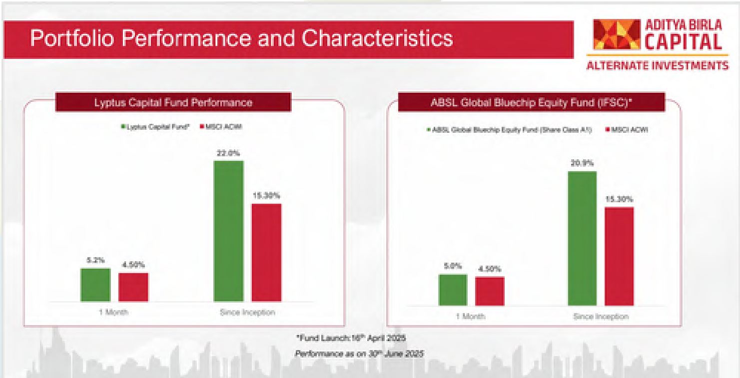
Denominated in USD | No Aadhaar & notarisation required

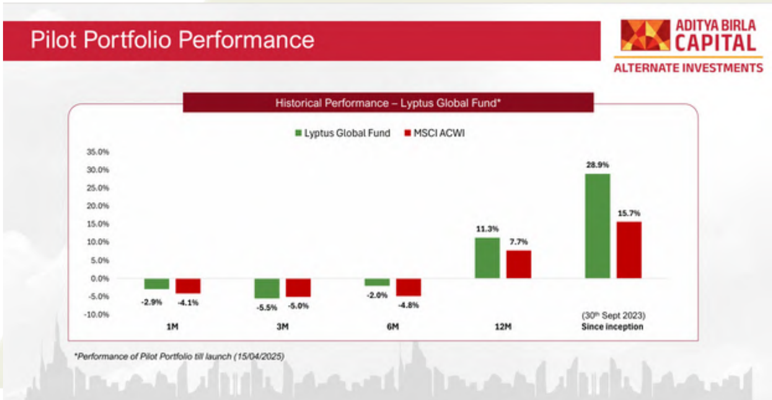
Note: The minimum ticket size of GIFT City inbound funds is $150,000. Retail funds with a smaller ticket size are expected soon.

Sr. No	Fund Performances	3 Y	5 Y
1	Ashoka Whiteoak India Multicap Gift Fund	N/A	N/A
2	ABSL India Flexicap Fund	23.2	24.2
3	Motilal Oswal Giftcity India Equity Fund of Funds Trust	30.6	30.8
4	Motilal Oswal Alternate Investment (IFSC) Trust	NA	NA
5	HDFC India Flexi Cap Fund	24.2	29.5
6	HDFC India Midcap Opp Fund	28.6	32.2
7	HDFC India Balnced Advatage Fund	20.7	24.7
8	HDFC India Small Cap Fund	27.0	34.4
9	HDFC India NIFTY 50 Fund	14.3	18.8
10	SBI Investment Opportunities Fund	17.1	23.5
11	Axis India Multicap Fund	21.8	N/A
12	Carnelian Bharat Amritkaal Fund	NA	NA
13	DSP India Equity Opportunities Fund	19.0	22.3
14	Bandhan India Large and Mid Fund	23.3	25.5
15	Bandhan India Small Cap Fund	29.2	31.4
16	Bandhan India Government Securities Fund	6.7	5.1
Note: Benchmark Returns	**NIFTY 500**	**49.1**	**144.9**
	NIFTY 50	**38.8**	**118.8**

PREFERRED GIFT CITY AIF (OUTBOND)







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INTERNATIONAL INVESTMENT OPTIONS

Popular ETFs

SGOV	ISHARES 0-3 MONTH...	$100.55	$0.03[+0.02%]
BOIL	ProShares Ultra Bloo...	$31.10	$1.21[+4.04%]
BITX	2x Bitcoin Strategy E...	$61.10	-$1.22[-1.96%]
ETHA	ISHARES ETHEREUM ...	$33.15	-$1.22[-3.55%]
AGQ	ProShares Ultra Silver	$51.76	-$0.08[-0.14%]

Popular Stocks

TSLA	Tesla, Inc.	$330.56	-$5.02[-1.50%]
QBTS	D Wave Quantum Inc	$17.01	-$1.17[-6.44%]
LLY	Eli Lilly and Company	$701.23	$16.79[+2.45%]
NVDA	NVIDIA Corporation	$180.45	-$1.58[-0.87%]
PLTR	Palantir Technologie...	$177.17	-$3.86[-2.13%]

Trending Stocks

PTON	PELOTON INTERACTIVE ...	$8.52	+0.35%
DBP	INVESCO DB PRECIOUS ...	$76.30	-0.1%
TRUP	TRUPANION, INC.	$48.61	-1.78%
EVI	EVI INDUSTRIES INC	$24.41	-0.9%
ABNB	AIRBNB	$125.10	+0.36%
SOFI	SOFI TECHNOLOGIES, I...	$23.77	+2.06%
ROKU	ROKU, INC.	$90.29	+3.17%
KOD	KODIAK SCIENCES INC	$10.57	+5.27%

Top Performing Stacks

OMNIAIT

Omniscience Capital

High Risk

Summary | Stocks & weights

CAGR	Min.inv
28.28%	$5,000

Description

AIoT Stack sits at the heart of disruptive technology infrastructure [AI, IoT, Cloud, 5G, Big Data, Robotics, Analytics, Cybersecurity, etc] and their use cases [Industry 4.0, Autonomous Cars, Virtual Reality, Smart Wearables, etc]. AIoT is the only pure play Arthificial Intelligence thematic investment opportunity that covers the full spectrum through its 3 segments of Digital Life, Digital Work and Digital Brain. This gives exposure via SuperNormal portfolio to the multi-trillion-dollar global business transformation. The portfolio is created from a proprietary investment universe of nearly 200 US-listed companies focused on disruptive technologies. AIoT is suitable for investors to add a thematic allocation to their core equity portfolio. With its Technology and thematic focus it is naturally a high risk allocation and ideally should not be more than 10%-20% of the total equity allocation. Further, the allocation to AIoT should be inline with your financial goals and risk tolerance. Equity markets can fall at times by more than 50%. Hence, the recommended holding period is 5 years, but not less than 3 years.

ALLWEATHR

ShiftAltCap

Moderate Low Risk

Summary | Stocks & weights

CAGR	Min.inv
47.57%	$10,000

Description

This Stack invests in those businesses that have an all weather demand. These would include stocks of businesses that have an year round demand like utilities, healthcare, consumer staples. We combine it with allocation to tech companies that are almost a monopoly, businesses that are critical to core economy and safe haven like Gold. Some allocation is done to companies that are experienced an upswing as compared to their peers in order to generate and Alpha.The Stack is actively monitored and rebalanced at least once a quarter to reflect changes in the underlying economy, the companies or the performance.

RELEVANTS

ShiftAltCap

Moderate Risk

Summary | Stocks & weights

CAGR	Min.inv
61.06%	$10,000

Description

To generate Alpha, this Stack invests in those businesses that are most relevant in today's time, and are demonstrating a clear momentum. These would include stocks of tech companies and businesses that are either innovating fast or disrupting incumbents, and are growing rapidly.To manage risk, allocations are made to a broad set of stocks and safer havens like Gold or cash rich companies and a dash of contra bets. The Stack is actively monitored and rebalanced at least once a quarter to reflect changes in the underlying economy, the companies or the performance.

SATCO WEALTH

NATIONAL OUTLOOK

IINDIA MAINTAINS ECONOMIC MOMENTUM AMID GLOBAL PRESSURES

India’s economic trajectory continues to show resilience in August, with the IMF reaffirming a 6.4% GDP growth forecast for 2025 and 2026, placing India well ahead of global counterparts. In response to global rhetoric and protectionist concerns, Commerce Minister Piyush Goyal highlighted India's position as a “thriving economy,” contrasting it with slower-growing developed markets. Manufacturing activity remained strong, and policy focus on domestic infrastructure and digitalization is expected to sustain momentum despite global uncertainty. nflation provided a major tailwind this month, with retail CPI cooling to 1.55% in July, marking an 8-year low.

The fall was driven by a sharp decline in food prices, especially vegetables and pulses. With core inflation also easing, the RBI retained the repo rate at 5.5% in its August policy review while signaling continued vigilance due to upside risks from weather-related crop disruptions and imported inflation.

Meanwhile, external challenges persist. Moody’s Analytics cautioned that proposed 50% U.S. tariffs on Indian goods could dent India’s GDP by up to 0.3 percentage points, especially affecting export-heavy industries like textiles, auto components, and electronics. However, with strong domestic demand, healthy tax collections, and policy support, India’s macroeconomic outlook remains one of cautious optimism.

(Source: Economic Times)

GLOBAL OUTLOOK

DEBT RISKS RISE AMID MARKET RESILIENCE

In mid-August 2025, U.S. markets pulled back after the Producer Price Index (PPI) showed a 0.9% jump in July, far above the expected 0.2%. The hotter-than-expected data pushed Treasury yields and the dollar higher, while cooling hopes for aggressive Fed easing. The S&P 500 and Nasdaq retreated from record highs, and rate-cut expectations shifted investors now see only a 25-basis-point cut in September, instead of the earlier 50-point possibility

Despite the muted macro backdrop, global financial markets have shown unexpected strength. Emerging markets continue to outperform; in July 2025, EM equities and bonds drew in $55.5 billion in net inflows, the second-largest monthly haul in four years.

Year-to-date, the MSCI Emerging Markets Index is up 17%, outpacing the 9.5% gain in the S&P 500. Among standout performers, South Korea is up 33%, underpinning the trend toward recovery in cyclicals and high-yield assets.

Still, serious structural risks weigh on the outlook. The U.S. national debt has soared past $37 trillion, reaching this milestone years sooner than expected. Moreover, recent data shows U.S. Q1 GDP contracted between 0.2% and 0.5%. These elements underscore the growing fiscal and growth vulnerabilities in advanced economies even as capital markets rally

(Source: AP News and Reuters)

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माखन-चोर की नटखट अदा, कालिया नाग पर वीरता का गान,
गोवर्धन उठाने वाले और बंसी से रचाने वाले रास–ऐसे हैं नंदलाल भगवान।
जन्माष्टमी पर उनके आशीष से आपका जीवन प्रेम, आनंद और भक्ति से भर जाए

In this festive cheer, let's cherish the journey of growth together

SATCO WEALTH

मूषक पर सवार, लड्डुओं के प्रिय, विघ्नों का हरण करने वाले गणनायक,
बुद्धि, विवेक और सुख-संपदा के दाता, सबके प्रिय गजानन।
गणेश चतुर्थी पर विघ्नहर्ता के आशीष से आपका जीवन मंगलमय हो।

शुभ
गणेश चतुर्थी

In this festive cheer, let's cherish the journey of growth together

As we celebrate the spirit of freedom, let's also focus on achieving personal and financial independence.
Whether it's growing your SIPs, planning for your child's education, or securing your retirement,
August is the perfect time to set your wealth free to grow.

Track your journey with Satco Wealth's App - empowering you with investments, market updates, and smarter choices.

This August, let's celebrate not just independence, but financial independence too.

August Harvest Check-In

The rains have arrived, and it's the season of growth.
Is your wealth strategy ready to harvest the future?

- *Sow consistent SIPs*
- *Nurture long-term goals*
- *Reap financial independence*

Let Satco Wealth guide you to a prosperous second half of 2025.

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Partner with Satco today

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Company's Overview

We work in four key areas of wealth management: Wealth Creation, Wealth Preservation, Wealth Protection, and Wealth Transmission. The company helps clients achieve financial goals through various investment instruments, including mutual funds, equities, bonds, insurance, and estate planning. Co-founded by Mr. Deepak Jaggi and Mr. Sanjib Parhi, Satco Wealth serves as a trusted financial guide. Our management team has over 150 years of collective experience in financial services, wealth management, and distribution.

To know more about us

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