

# MARIGOLD WEALTH

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## MONTHLY NEWSLETTER

ISSUE 8, JUNE 2025

Welcome to the June Edition of Marigold Wealth Monthly Insights!

At Marigold Wealth, we are committed to helping you make smart, confident financial choices. This month's edition brings fresh insights on mutual funds, market trends, and practical strategies for long-term wealth creation.

Stay informed, stay invested, and Let's grow wealth together!



## Market Overview

1. Nifty 50 and Sensex continued their upward rise in May'25 rising by 1.7% and 1.5% respectively.
2. In the last three months, best performing sectors have been Nifty PSU bank (+23.4%), Nifty Media (+23.39), Nifty Defence (+21.9%), Nifty Energy (+19.5%), Nifty Realty (+19%), Nifty Bank (+15.3%). The bottom three sectors in terms of performance were Nifty FMCG (+9%), Nifty Pharma (+8.2%) and Nifty IT (0%).
3. FIIs remained net buyers in May'25, infusing Rs 18,082 crores in Indian equities. In April'25 FIIs had invested Rs 4,243 Crores.
4. DIIs bought Indian equities worth Rs 67,642 crores in May'25.
5. Indian economy grew 7.4% in Q4 of FY 2025, up from 6.2% from the previous quarter. For FY 2025 the GDP grew 6.5%.
6. Gross GST collections for May'25 were Rs 2.07 trillion, rising 16.4%. GST collections had touched a record high of Rs 2.37 trillion in April'25.
7. India's forex reserves grew by \$6.9 billion to \$692.72 billion for the week ending May 23, as per the Reserve Bank of India data.

### Indian Equities Summary

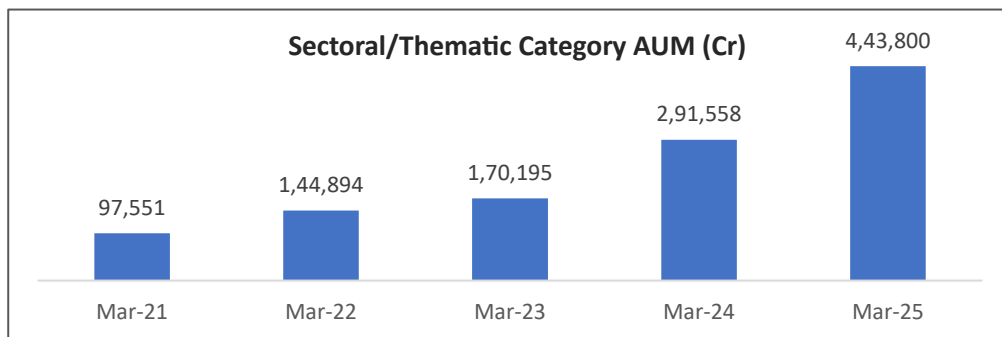
| Benchmark       | May 2025 | 1 Month Returns (%) | 1 Year Returns (%) |
|-----------------|----------|---------------------|--------------------|
| Sensex          | 81,451   | 1.50                | 10.12              |
| Nifty 50        | 24,750   | 1.70                | 9.85               |
| Nifty Small Cap | 17,883   | 8.71                | 7.10               |
| Nifty Mid Cap   | 57,420   | 6.08                | 11.05              |

### Commodity and Debt Watch

|                      | May 2025 | Monthly % Change |
|----------------------|----------|------------------|
| Gold                 | 95,891   | 1.35             |
| Silver               | 96,996   | 1.14             |
| Indian 10 Years Gilt | 6.21%    | -                |
| US 10 Year Yield     | 4.41%    | -                |

# The Rise of Sectoral & Thematic Funds: Are You Investing or Chasing Performance?

The Assets Under Management (AUM) of **sectoral and thematic mutual funds** have surged over **4.5 times** in just four years—from ₹97,551 crore in March 2021 to ₹4,43,800 crore in March 2025. Clearly, investor interest in this category has surged. But is this rapid growth driven by informed strategy—or by performance chasing?



Source: AMFI

## What Are Sectoral and Thematic Funds?

Sectoral funds focus on specific industries like banking, IT, pharma, or infrastructure. Thematic funds go broader, investing in ideas or megatrends like ESG, consumption, manufacturing, or digital transformation. These funds are **high-risk, high-reward** and are best suited for investors with **strong conviction and experience**.

## So, When *Should* You Invest in Them?

Use sectoral/thematic funds **tactically**, not as a core holding. Ideal if:

- You're a seasoned investor with a well-diversified base.
- You understand market cycles and can track the themes closely.
- You have a **clear exit strategy** or investment horizon.

A typical allocation could be **5–10% of your overall equity portfolio**, strictly based on conviction and research.

## Final Thoughts

Sectoral and thematic funds are like spice—they can add flavour to your portfolio, but they aren't meant to be the main course. Build your core first with **diversified funds** (like flexi-cap, large & mid-cap, or value funds), then add tactical bets if you're ready for the volatility that comes with them.

## Why the Sudden Surge?

There are a few key drivers:

- **Recent strong performance** of sectors like capital goods, PSU banks, and infra has attracted return-chasing investors.
- **Thematic narratives** (like 'Make in India' or 'Green Energy') have created hype and excitement.
- Easy access and marketing have made these funds more visible, especially to new investors.

## The Risk New Investors Often Overlook

These funds lack the diversification of multi-cap or flexi-cap funds. A downturn in one sector can severely hurt returns. Many new investors allocate significant chunk of their portfolio here—without building a solid core first.

# Warren Buffett says people who win financially usually practice these 5 daily habits

When it comes to money, few people in the world have achieved the level of success—and wisdom—as Warren Buffett. He's not just a billionaire. He's someone who built his wealth slowly and strategically over decades, sticking to principles that anyone—yes, anyone—can follow.

Buffett once said, "The chains of habit are too light to be felt until they are too heavy to be broken." He wasn't just talking about bad habits. He meant that good financial habits, practiced daily, have a compounding effect. They start small—but over time, they build wealth, security, and freedom.

So, what exactly are the habits that financially successful people—Buffett included—stick to?

Here are five daily habits that Buffett and many financially successful people live by:

## 1. They read—relentlessly

Buffett has said he spends about 80% of his day reading.

In fact, when asked about the key to success, he once held up a stack of papers and said: "Read 500 pages like this every day. That's how knowledge works. It builds up, like compound interest."

He's not alone. Bill Gates, Elon Musk, and Oprah Winfrey are all voracious readers.

Financially successful people treat reading not as a hobby—but as a daily discipline. They don't read fluff. They read books, annual reports, industry news, and history. Because they know knowledge isn't just power—it's profit over time.

## 2. They avoid impulsive decisions

Buffett's rule is simple: "The most important quality for an investor is temperament, not intellect."

He doesn't jump on hype. He doesn't panic when markets crash. He's patient, deliberate, and rational—even when others are losing their heads.

This isn't just about investing. It's a mindset.

People who win financially don't chase quick wins. They take a breath before making money decisions. They resist the urge to act emotionally—whether it's spending, investing, or reacting to bad news.

And they trust the long game.



### 3. They review their finances—every day

Buffett doesn't check his investments daily, but more importantly, he stays mentally close to his money.

You don't have to check your bank account ten times a day. But successful people make it a habit to know exactly where their money is going. They track spending, review investments, and reflect on how they're allocating their resources.

It's about awareness. Money flows toward attention. When you ignore your finances, they tend to shrink. When you pay attention, they grow.

### 4. They protect their time like it's money (because it is)

Buffett is famously selective with his schedule. He once said, "I can buy anything I want, basically. But I can't buy time."

That's why he avoids meetings, doesn't overbook himself, and spends most of his time thinking.

Financially successful people understand that time is their most valuable asset. Every day, they make conscious choices about how they spend it.

They avoid time-wasters. They delegate what they can. And they invest time in activities that produce long-term returns—whether it's thinking, learning, or building relationships.

### 5. They stay humble and curious

Despite being one of the richest people on earth, Buffett still lives in the same house he bought in 1958. He eats McDonald's for breakfast. He drives himself to work. And he still asks questions like a student.

Buffett once said, "The more you learn, the more you earn."

But here's the catch: You only keep learning if you stay humble enough to admit you don't know everything.

The people who win financially over the long haul aren't the flashiest. They're the ones who show up every day, stay curious, ask smart questions, and adjust their strategy when needed.

### Final thought

You don't need a billion-dollar portfolio to start living like someone who wins with money.

Start small.

Pick one habit above. Make it a daily ritual. Then let it compound—just like Buffett's investments.

Because in the end, it's not one big decision that makes you rich. It's the hundreds of tiny ones you make every single day.

As Buffett himself said: "The difference between successful people and really successful people is that really successful people say no to almost everything."

Start saying yes to the right habits. And no to everything else.

# When to sell a mutual fund scheme?

We all know how to choose a good consistent mutual fund scheme for investment, what all to check but when to sell a mutual fund scheme is just as crucial as knowing when to buy. While the timing can vary based on individual circumstances and market dynamics, here are some key reasons and situations when it might be wise to exit a mutual fund

## Achievement of Investment Goals

If the fund has helped you reach your investment target—such as a specific financial goal, you might consider selling to lock in your gains. This is especially relevant if you set a predetermined exit point when you invested.

## Consistent Underperformance

If the fund continuously lags behind its benchmark or peer group over a significant period (typically three to five years), it may indicate underlying issues with fund management or the investment thesis. Regular underperformance, especially after considering fees, is a signal to re-evaluate your hold.

## Change in Personal Goals or Risk Tolerance

As your life circumstances change—say you approach retirement or need more liquidity—you might need to shift your asset allocation. If a mutual fund no longer aligns with your current risk tolerance or investment horizon, it could be time to exit or rebalance your portfolio.

## Alteration in Fund Fundamentals

Factors such as a significant change in the fund's management or strategy, high turnover rates, or increased expense ratios can be red flags. If the alterations negatively impact the fund's future prospects or performance, you might consider selling.

## Market Conditions and Macroeconomic Shifts

Sometimes external factors—like economic downturns, changes in regulatory policies, or shifts in market sentiment—can affect the attractiveness of a specific sector or theme represented by your mutual fund. In such cases, exiting might be prudent as part of a broader strategy to protect your portfolio.

## Tax Considerations:

In some instances, tax planning might necessitate selling a mutual fund. For example, if you have long-held investments and wish to take advantage of favourable long-term capital gains tax rates or offset gains with losses, it might be a strategic move.

## Portfolio Rebalancing

Over time, certain funds may grow to form a larger part of your portfolio than initially intended. To maintain diversification and your desired asset allocation, selling part of an over-performing fund may be necessary. This rebalancing helps in mitigating concentration risk.



# How to Read a Mutual Fund Factsheet Like a Pro

If you've ever opened a mutual fund factsheet and felt overwhelmed by all the numbers and jargon — you're not alone. But here's the thing: if you've invested in any mutual fund, you **receive this factsheet every month**. It's not just a formality — it's a powerful tool that helps you stay updated on what you're invested in, how it's performing, and whether it still aligns with your financial goals. Learning it ensures you're not investing blindly, but with clarity and confidence.

## Fund Name & Category

Start with the basics. Is the fund a **Large Cap, Mid Cap, Flexi Cap, or Sectoral/Thematic**?

The category determines the fund's risk level and return expectations. For example, large-cap funds are relatively stable, while small-cap or sectoral funds carry higher risk

## Returns

Returns are the most looked-at number on a mutual fund factsheet — but also one of the most misunderstood. Don't fall into the trap of picking funds just because they had a great 1-year run. **Short-term returns can be misleading** due to market cycles or temporary outperformance.

Instead, look at **returns across multiple timeframes** — 1 year, 3 years, 5 years, and since inception. This helps you evaluate **consistency**. A fund that performs well across market cycles (both ups and downs) is a better choice than one that's just riding a temporary high.

Also, always **compare returns with a relevant benchmark** — like Nifty 50, Nifty 500, or BSE 200. This tells you if the fund is actually adding value over simply investing in the index.

## Fund Objective

This is the mission statement of the fund. It tells you what the fund aims to achieve — growth, income, or a mix of both.

**Why it matters:** Make sure the fund's goal aligns with your own goal.

## Risk Ratios

1. **Sharpe Ratio:** Measures risk-adjusted returns. Higher is better.
2. **Alpha:** Shows if the fund outperformed the benchmark. Positive alpha is ideal.
3. **Beta:** Indicates volatility. A beta above 1 means the fund is more volatile than the market.
4. **Standard Deviation:** Shows how much the returns deviate from the average. Lower = stable.

## Fund Manager & Strategy

Look at **who's managing your money**—experience matters. A fund manager with a strong track record and long tenure adds confidence.

Also check the **portfolio turnover ratio**.

- **High turnover** = frequent buying/selling, more aggressive.
- **Low turnover** = long-term conviction, lower costs.

# What are the key financial challenges for senior citizens?

When it comes to the elderly, there are dilemmas about retirement planning, investing the retirement corpus. Senior citizens in India face several interlinked financial challenges that can significantly affect their quality of life. Below are some of the key challenges faced by them.

1. **Inadequate Retirement Savings and Pension Coverage:** Many seniors do not have sufficient funds saved for retirement. A significant number, especially those from the informal sector, lack access to formal pension systems. As a result, they often rely on family support—making them financially vulnerable in their later years.
2. **Rising Healthcare Costs:** Aging brings an increased risk of chronic illnesses such as diabetes, arthritis, blood pressure and cardiovascular diseases. With healthcare expenses, including medications and specialized treatments, on the rise, many older adults find that their limited income is quickly eroded by out-of-pocket medical expenditures. Most seniors do not have adequate health insurance cover.
3. **Inflation Eroding Purchasing Power:** Inflation has a direct impact on the cost of living. For senior citizens on fixed incomes or minimal savings, the rising cost of everyday necessities further strains their financial situation, making it harder to maintain a decent standard of living over time.
4. **Dependency on Family Support:** With limited personal savings and inadequate pension provisions, many elderly people become dependent on their children or relatives for financial support. This dependency can create uncertainty, especially as the younger generation faces its own economic pressures.

5. **Lack of Financial Literacy and Investment Options:** Many senior citizens may not be well-versed in managing their finances or accessing viable income-generating investments. This limited financial literacy can lead to suboptimal financial decisions, leaving them more exposed to potential scams or losses, and less able to benefit from available government schemes or safer investment products. Seniors are also vulnerable to frauds where they can invest in high return schemes launched by fly-by-night operators losing their hard-earned wealth.

Overall, these challenges are compounded by broader social and economic shifts, including the erosion of traditional joint family support systems and slower adaptation of the financial ecosystem to suit the needs of an aging population.





# Wealth's First Line of Defence: Health Insurance

"You are just 'one hospitalization away from bankruptcy"

We often hear that "health is wealth." But in personal finance, we forget that **health insurance is one of the smartest ways to protect that wealth.**

While mutual funds and SIPs help you grow your money, **health insurance helps you keep it**—especially in a country like India, where out-of-pocket medical expenses remain alarmingly high.

## The Reality: Indians Are Underinsured

According to the NITI Aayog's report titled *"Health Insurance for India's Missing Middle"*, approximately **30% of India's population**, equating to around **40 crore individuals**, lack any form of health insurance coverage—be it public or private. leaving them vulnerable to the rising burden of medical costs.

- A single hospitalization in a private hospital can cost between ₹50,000 and ₹5 lakh or more.
- Medical inflation in India is growing at **~14% annually**, one of the highest globally.

Without insurance, families often **dip into savings, break long-term investments**, or take high-interest loans just to afford medical treatment.

At Marigold Wealth, we believe protecting wealth is as important as creating it. Health insurance isn't just safety—it's smart strategy. Secure your tomorrow.

Call us at +91-8126052802 or mail us at [marigoldwealth@gmail.com](mailto:marigoldwealth@gmail.com) – we're here to help.

## Health Insurance = Wealth Protection

### Prevents Breaking Investments During Emergencies

Imagine investing for your child's education or your retirement through SIPs. Now imagine being forced to redeem those mutual funds early to pay a ₹2 lakh hospital bill.

**A good health insurance plan prevents such disruptions.** It absorbs the financial shock, allowing your investments to keep compounding uninterrupted.

### Avoids Long-Term Wealth Erosion from Medical Debt

Medical issues don't always strike once. Chronic illnesses, repeat hospitalizations, or long recovery periods can **eat away at your savings slowly over years**—a phenomenon we call "death by a thousand cuts."

### Provides Peace of Mind to Make Better Financial Decisions

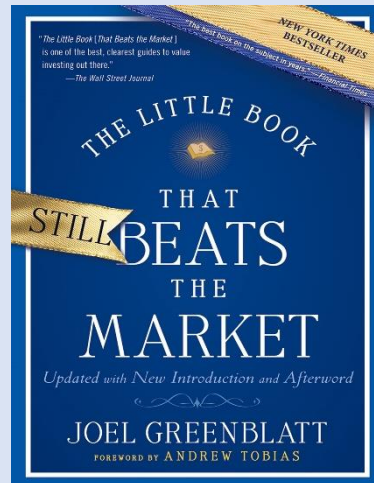
When you know your family is protected against major medical expenses, you can:

- Focus on long-term investing with confidence
- Take calculated risks and avoid panic-based financial decisions.

# Book Summary: The Little Book That Beats the Market by Joel Greenblatt

**Joel Greenblatt's** *The Little Book That Beats the Market* offers a straightforward, quantitative approach to investing—a strategy that has come to be known as the **"Magic Formula."** In this concise guide, Greenblatt demystifies the often-intimidating world of stock market investing and presents his method as a practical, accessible way for both novice and seasoned investors to achieve superior returns over the long term.

At the heart of the book is the concept of buying "good" companies at "bargain" prices. Greenblatt defines a "good" company as one that generates high returns on capital, indicating efficient operations and strong profitability. Meanwhile, a "bargain" company is one whose stock price is low relative to its earnings potential. To identify such companies, he introduces two key metrics:



- **Earnings Yield:** This is measured as Earnings Before Interest and Taxes (EBIT) divided by the Enterprise Value (EV). A higher earnings yield suggests that a stock is undervalued relative to its profit potential.
- **Return on Capital:** This metric indicates how effectively a business uses its capital to generate profits.

Greenblatt's Magic Formula involves ranking companies based on these two measures, selecting those that score highly in both categories. By building a diversified portfolio—typically of 20 to 30 stocks selected by this ranking—and holding them for about one year, investors can mitigate the short-term volatility inherent in the stock market while capturing the long-term value.

The book emphasizes discipline and a long-term perspective. Greenblatt argues that while no strategy works flawlessly in every market cycle, the Magic Formula has historically delivered annualized returns significantly exceeding the market average. He also encourages investors to ignore market hype and focus on fundamentals, believing that systematic, rule-based investing can lead to remarkable results.

Critically, *The Little Book That Beats the Market* demystifies investing by cutting through complex theories and replacing them with a clear, actionable formula. While past performance isn't a guarantee of future results, Greenblatt's approach provides a compelling framework for individuals seeking to beat the market by making logical, data-driven investment decisions.

In summary, Greenblatt's work serves as both an educational tool and a practical guide, teaching investors that with discipline, patience, and a simple quantitative method, beating the market isn't as elusive as it might seem.<sup>6</sup>

# Mutual Fund Taxation

| Sr No. | Asset Class   | Period of Holding        | Long-Term | Short-Term |
|--------|---|--------------------------|-----------|------------|
| 01     | Equity Listed & Equity Oriented MF (>=65% Equity)                     | >12 Months               | 12.50%    | 20%        |
| 02     | Specified MF/Debt Oriented MF (>65%Debt and Money Market Instruments) |                          |           |            |
|        | (i) Purchased prior to 01 April 2023                                  | >12 Months^ / >24 Months | 12.50%    | Slab Rate  |
|        | (ii) Purchased on or after 01 April 2023#                             | NA                       | NA        | Slab Rate  |
| 03     | Other MFs   |                          |           |            |
|        | 3A. Hybrid MFs  |                          |           |            |
|        | Hybrid MFs with >=65% Equity  | >12 Months               | 12.50%    | 20%        |
|        | Hybrid MFs with >65% Debt   |                          |           |            |
|        | (i) Purchased prior to 01 April 2023                                  | >12 Months^/ >24 Months  | 12.50%    | Slab Rate  |
|        | (ii) Purchased on or after 01 April 2023#                             | NA                       | NA        | Slab Rate  |
|        | Hybrid MF with>35% Non-Debt & <65% Equity                             | >12 Months^ / >24 Months | 12.50%    | Slab Rate  |
|        | 3B. FOFs  |                          |           |            |
|        | Underlying MFs < 65% Debt   | >12 Months^ / >24 Months | 12.50%    | Slab Rate  |
|        | Underlying MFs >= 65% Debt  |                          |           |            |
|        | (i) Purchased prior to 01 April 2023                                  | >12 Months^ / >24 Months | 12.50%    | Slab Rate  |
|        | (ii) Purchased on or after 01 April 2023#                             | NA                       | NA        | Slab Rate  |
|        | Underlying ETFs >= 90% Equity (Domestic)                              | >12 Months               | 12.50%    | 20%        |
|        | Underlying MFs/ETFs of Silver, Gold or International                  | >12 Months^ / >24 Months | 12.50%    | Slab Rate  |
| 04     | Gold ETF, Silver ETF & International ETF                              | >12 Months               | 12.50%    | Slab Rate  |

# Get Your Mutual Fund Portfolio Reviewed for Free!

Are you looking to optimize your mutual fund investment portfolio?

Take advantage of a free portfolio review by expert **Arvind Datta**, a mutual fund distributor registered with AMFI.

☒ Why choose this review?

- **Comprehensive Analysis:** Understand how your investments align with your financial goals.
- **Personalized Guidance:** Receive tailored strategies for better returns and risk management.
- **Professional Expertise:** Benefit from insights backed by years of industry experience.

Don't miss this opportunity to get expert guidance—absolutely free! Email us at [marigoldwealth@gmail.com](mailto:marigoldwealth@gmail.com) to book your review today.



## Know Your Distributor: Arvind Datta

Your financial journey is in **trusted hands**. Here's a brief about your distributor's qualifications and experience:

- **Training:** 16 months of rigorous training at the **Indian Military Academy, Dehradun**.
- **Education:** **MBA in Finance** from the prestigious **FMS, University of Delhi**.
- **Banking Expertise:** **24 years** in **banking and financial services**, including senior roles at HDFC Bank, Citibank, and First Abu Dhabi Bank, and Noor Bank in the UAE.
- **Global Perspective:** In-depth exposure to **Indian and international financial markets**, ensuring a holistic approach to wealth creation. With this unique blend of **discipline, academic rigor, and industry expertise**, your investments are managed with unmatched professionalism and insight.



## Ready to Take Charge of Your Financial Future?

Welcome to Marigold Wealth!

At Marigold Wealth, we excel in assisting individuals and families in creating lasting wealth through smart and personalized investments. Whether you are at the beginning of your financial journey or seeking to optimize your portfolio, we are here to guide you every step of the way.

### What We Offer:

**Tailored Investment Strategies:** Customized plans to meet your unique financial goals.

**Expert Insights:** In-depth knowledge of mutual funds, equities, and wealth-building products.

**Comprehensive Support:** Ongoing assistance to ensure your investments are on the right track.

**Contact Us Today:** Let's discuss how we can help you achieve your financial aspirations. Reach out to us to schedule a consultation.

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