Koustav Biswas

DECEMBER 2025

Monthly Newsletter

The Wealth Insights

Market Trends & Smart Money Moves

TABLE OF CONTENT

- MARKET TRENDS
- MF SNAPSHOT
- GDP GROWTH
- EQUITY vs DEBT
- SMART STP MOVES
- COST OF DELAY
- SIPs: DISCIPLINE
- RESOLUTION 2026

Koustav Biswas | ARN - 194809

AMFI Registered Mutual Fund Distributor

9663393794

koustav@planfuture.in

Newsletter
December 2025

Markets At a Glance

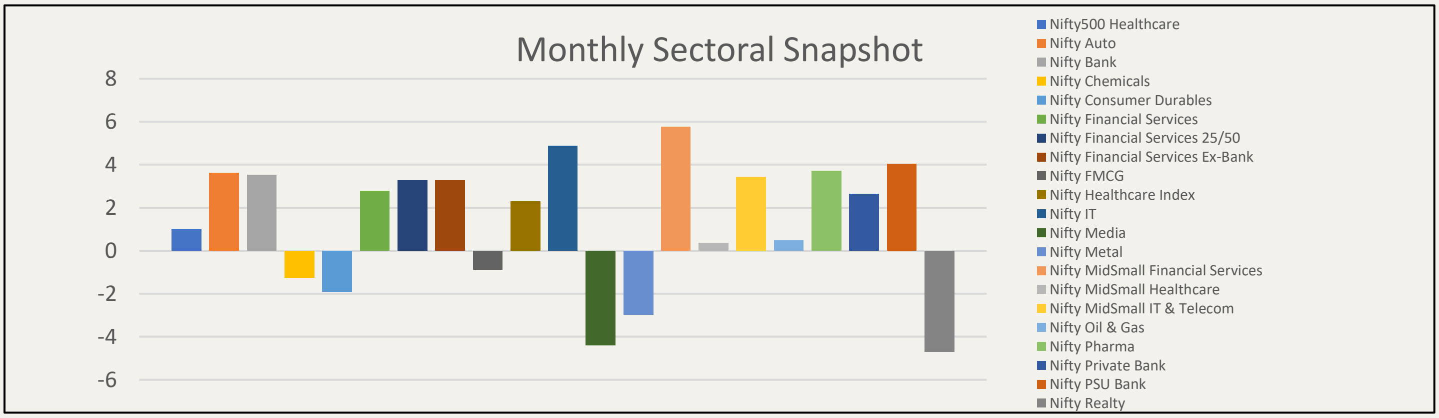
Monthly Domestic Market (India) Snapshot

Index	Open	High	Low	Close	Change %
Sensex	83,835.10	86,055.86	82,670.95	85,706.67	2.23
Nifty 50	25,696.85	26,310.45	25,318.45	26,202.95	1.97
Nifty Bank	57,726.85	59,897.50	57,157.85	59,752.70	3.51
Nifty IT	35,664.80	37,668.55	34,732.50	37,405.50	4.88
Nifty Midcap	17,012.30	17,483.75	16,741.05	17,423.05	2.41
Nifty Smallcap	8,851.60	8,950.95	8,594.90	8,699.60	(1.72)

Monthly International Market Snapshot

Index	Open	High	Low	Close	Change %
Dow Jones (US)	47,697.33	48,431.57	45,728.93	47,716.42	0.04
S&P 500 (US)	6,882.32	6,850.86	6,521.92	6,849.09	(0.48)
Nasdaq (US)	23,951.91	23,976.84	21.898.29	23,365.69	(2.45)
FTSE 100 (UK)	9,717.26	9,930.09	9,423.90	9,720.51	0.03
Nikkei 225 (Japan)	52,391.00	52,636.87	48,235.30	50,253.91	(4.08)
Hang Seng (HK)	25,999.17	27,188.81	25,178.63	25,858.89	(0.54)

Sectoral Insights of the Month



Market Snapshot – Commodities & Debt Market

Commodities	Price
Gold (per 10 gm)	1,29,870 (24K)
	1,19,050 (22k)
Silver (per kg)	185,000
Crude Oil (WTI/Brent)	58.55

Debt Market and Securities	Rate
10-Year Indian Govt Bond Yield	6.52%
US Treasury Yield (10Y)	4.01%
RBI Repo Rate	5.50%

*All Data as on: 28th November 2025

Mutual Fund Category Performance Snapshot

Equity Mutual Fund Snapshot					
Category name	Return (%)				
	1 Month	6 Months	1 Year	5 Years	10 Year
Equity - Contra Fund	0.61	5.92	4.78	22.75	16.46
Equity - Dividend Yield Fund	0.37	4.7	3.38	21.3	14.72
Equity - ELSS	0.13	4.76	4.12	18.23	14.15
Equity - Flexi cap Fund	0.04	5.45	4.23	17.89	14.16
Equity - Focused Fund	0.18	5.22	4.83	17.63	13.85
Equity - Large & Mid Cap Fund	0.31	5.83	5.45	20.1	14.95
Equity - Large Cap Fund	0.71	5.48	6.94	16.25	12.88
Equity - Mid Cap Fund	0.32	6.46	4.59	22.91	16.24
Equity - Multi Cap Fund	-0.07	5.33	3.73	21.38	15.1
Equity - Small Cap Fund	-1.78	3.24	-2.37	24.91	16.73
Equity - Thematic Fund - Global	0.7	21.5	25.12	9.38	10.92
Equity - Thematic Fund - MNC	0.04	5.11	1.35	13.83	9.91
Equity - Thematic Fund - Other	-0.05	5.67	3.8	20.83	14.17
Equity - Value Fund	0.59	5.14	3.95	20.72	14.34
Index Fund - Nifty	1.03	6.64	7.25	17.66	13.7
Index Fund - Nifty Next 50	1.02	6.44	10.28	15.7	13.13
Index Fund - Sensex	-0.2	3.37	-1.53	17.76	13.24

Debt Mutual Fund Snapshot					
Category name	Return (%)				
	1 Month	6 Months	1 Year	5 Years	10 Year
Debt - Banking & PSU	0.56	2.36	7.9	5.77	7.11
Debt - Corporate Bond	0.55	2.4	8.18	5.85	7.09
Debt - Credit Risk	0.6	3.29	10.57	9.08	6.44
Debt - Dynamic Bond	0.13	0.01	6.15	5.52	6.83
Debt - Floater Fund	0.57	2.7	7.94	6.19	7.06
Debt - Glit Fund	-0.36	-1.86	4.45	4.9	6.92
Debt - 10yr Const Dur Glit	0.52	0.46	7.7	5.36	7.85
Debt - Index Fund	0.53	2.4	7.92	0	0
Debt - Liquid Fund	0.48	2.9	6.5	5.66	6.05
Debt - Long Duration Fund	-0.61	-2.49	3.7	5.02	7.16
Debt - Low Duration Fund	0.53	3.08	7.45	5.82	6.43
Debt - Medium Duration Fund	0.56	2.51	8.39	6.62	6.71
Debt - Medium to Long Duration Fund	0.22	0.22	6.13	5.14	6.27
Debt - Money Market Fund	0.51	3.13	7.32	5.9	6.51
Debt - Overnight Fund	0.44	2.67	5.82	5.28	5.45
Debt - Short Duration Fund	0.53	2.53	7.95	5.92	6.67
Debt - Ultra Short Duration Fund	0.49	3.01	6.84	5.63	6.15

*All Data as on: 28th November 2025

9663393794
koustav@planfuture.in

Newsletter
December 2025

India's GDP Growth in Q2: What It Mean for Investors

India's economy maintained steady momentum in the second quarter of FY2025–26, supported by domestic demand, continued services expansion, and stable manufacturing activity. **Real GDP grew 8.2% in Q2**, rising from ₹44.94 lakh crore to ₹48.63 lakh crore in this Q2. Nominal GDP increased 8.7%, reaching ₹85.25 lakh crore.

This performance reflects ongoing economic resilience and may help provide a sense of stability for long-term investors observing broader macro trends.

Q2 GDP: Growth Supported by Broad-Based Fundamentals

India's GDP expansion in Q2 was backed by multiple sectors, despite global uncertainties, higher international interest rates, and mixed global growth conditions. Key contributors included:

1. Services Sector Remained a Major Driver

The services sector expanded 9.2% in Q2. Segments such as financial services (10.2%), real estate, communication, transport, travel, and business services showed healthy growth, making services a significant contributor to the quarterly expansion.

2. Manufacturing Expanded at a Steady Pace

Manufacturing grew 9.1%, supported by:

- Stronger corporate earnings
- Progress under Production-Linked Incentive (PLI) schemes
- Improved factory output
- Moderating input cost pressures

3. Government Capital Expenditure Provided Momentum

Construction activity rose 7.2%, aided by ongoing government spending across highways, railways, airports, logistics, and public infrastructure.

This sustained capex demand supported sectors such as steel, cement, and construction materials.

4. Agricultural Output Showed Normalization

Agriculture and allied activities grew 3.5% in Q2.

Despite uneven monsoon patterns, rural demand remained stable, supported by irrigation initiatives and crop-support programs.

Why This Matters to Mutual Fund Investors?

Equity Mutual Fund	Debt Mutual Fund
• Strong GDP growth reflects a healthy, expanding economy and supports long-term corporate earnings, even if markets show short-term fluctuations. • For investors, this environment strengthens the case for diversified equity funds, offering a more supportive backdrop for wealth creation and boosting confidence to stay invested for the long term.	• A growth environment with moderating inflation helps keep bond yields stable and enhances the appeal of short-duration, corporate bond, and dynamic bond funds. • For investors, it strengthens the role of debt funds as portfolio stabilizers and supports structured strategies like STPs when shifting from liquid to equity investments.

Source: MINISTRY OF STATISTICS & PROGRAMME IMPLEMENTATION GOVERNMENT OF INDIA

9663393794 koustav@planfuture.in

Newsletter
December 2025

STP: A Smart Way to Navigate Market Volatility

Market ups and downs are a natural part of investing. Equity markets move in cycles — rising during expansion phases and correcting during uncertain periods. For investors holding a lump sum, this often creates a dilemma: Should I invest all at once or wait for the right time?

A Systematic Transfer Plan (STP) offers an effective solution by combining discipline, flexibility, and risk management. It allows investors to transfer a fixed amount at regular intervals from a debt or liquid fund to an equity fund, ensuring gradual participation in the market instead of investing the entire corpus at once.

How an STP Works

The process begins by parking a lump-sum investment in a relatively stable debt or liquid mutual fund. From there, a fixed amount is automatically transferred at regular intervals — weekly, monthly, or quarterly — into an equity mutual fund of your choice.

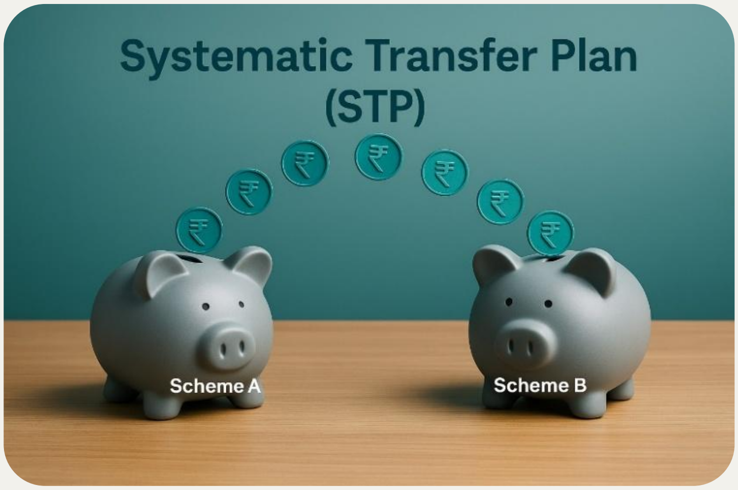
For example: If you have a few lakhs to invest, you can park the amount in a liquid fund and set up a monthly STP into an equity fund. This way, your money gradually moves into equities over the next few months, helping you invest across different market levels with discipline.

This approach helps you:

Enter the market gradually, reducing exposure to short-term volatility.

Continue earning returns from the parked corpus in the debt fund.

Benefit from **rupee cost averaging**, which lowers the average purchase cost of units over time.



Why STPs Matter During Volatile Markets

Reduce Timing Risk	• It's nearly impossible to predict short-term market movements. STPs eliminate the need to "time the market" by spreading investments across multiple entry points.
Balance Risk and Reward	• Equity markets offer long-term growth, while debt funds provide stability. STPs create a bridge between the two, ensuring a balanced approach to risk and return.
Encourages Consistent Investing	• Regular, automated transfers help maintain investing discipline — even during volatile or uncertain market conditions.
Turn Volatility Into an Advantage	• When markets dip, each transfer buys more units; when they rise, fewer units are purchased. This process helps average your cost effectively.
Maintain Liquidity and Flexibility	• Because funds are initially parked in debt or liquid instruments, investors retain can modify, pause, or stop the STP anytime if their financial needs change.

9663393794
koustav@planfuture.in

Newsletter
December 2025

Equity vs Debt: Finding the Right Balance

Every successful investment journey rest on one timeless principle — asset allocation. The right mix between equity and debt is not about chasing the highest returns; it's about managing risk, optimizing growth, and staying aligned with your financial goals.

Understanding Equity and Debt Funds

Equity Mutual Funds	Debt Mutual Funds
• Equity Mutual Funds invest primarily in company shares and aim for long-term capital appreciation by participating in business growth. While equities can be volatile in the short term, they have historically outperformed other asset classes over longer periods, making them essential for wealth creation and beating inflation.	• Debt funds invest in bonds, government securities, and money market instruments. They provide stability, regular income, and capital preservation, making them suitable for short- to medium-term goals or for maintaining liquidity in your portfolio.

Why Balance Matters Between Equity and Debt Mutual Fund

Financial markets move in cycles, where periods of growth are followed by corrections, and different asset classes respond in varied ways. Equity typically offers higher long-term growth but comes with short-term volatility, while debt provides stability and steady income though it may lag inflation. When equity valuations surge, portfolios can become risk-heavy, and when interest rates fall, debt returns may moderate. Hence, maintaining a balanced mix through proper asset allocation and periodic rebalancing is essential to align risk and return with your financial goals.

Benefits of a Balanced Portfolio

1. Reduces Volatility:

Debt investments act as stabilizers when equity markets fluctuate, helping smoothen overall portfolio performance over time.

2. Maintains Liquidity:

Debt funds provide relatively easier access to capital, enabling investors to meet short-term financial needs without disturbing their long-term goals.

3. Encourages Long-Term Investing:

A balanced mix of equity and debt can help reduce emotional stress during market corrections, making it easier to stay invested through different market cycles.

4. Facilitates Disciplined Rebalancing:

Periodic rebalancing allows investors to book partial profits from outperforming assets and reallocate to more stable options, helping maintain the desired risk-return balance.

Newsletter
December 2025

Smart Investor Insight: The Cost of Waiting

When it comes to wealth creation, time in the market matters more than timing the market. Yet, many investors hesitate to begin, waiting for the "perfect time" to start. The reality? Every year of delay can significantly reduce your long-term returns.

Let's understand why starting early matters, and how waiting can cost more than you think.

The Power of Starting Early

Compounding is the most powerful wealth-building tool — and it works best with time. When your investments earn returns, and those returns in turn earn more, your money begins to grow exponentially. The longer it stays invested, the stronger this snowball effect becomes. Even modest investments can grow into substantial wealth when started early.

Example:
Let's assume two investors — Raj and Amit - both invest ₹10,000 per month in an equity mutual fund with an assumed annual return of 12%.

Investor	Investment Period	Monthly SIP*	Corpus at Age 60*	Total Invested*	Wealth Difference*
Raj	Starts at 25 (35 yrs)	₹10,000	₹5.5 Crore	₹42 Lakh	-
Amit	Starts at 35 (25 yrs)	₹10,000	₹1.7 Crore	₹30 Lakh	₹3.8 crore less

*The illustration is based on an assumed 12% CAGR and is not indicative of future returns. The above calculation is rounded off to the nearest figure.

By starting just 10 years earlier, Raj builds over ₹3.5 crore more wealth - despite investing only ₹12 lakh extra. That's the real cost of waiting —Amit not just lost time, but lost opportunity for compounding to work its magic.

Why Investors Delay - and What It Costs

Many investors postpone their investment journey, often for reasons that seem valid in the short term, but costly in the long run.

Common Reasons for Delay

- **Market Uncertainty:** Waiting for the "right time" or a better entry point.
- **Lifestyle Priorities:** Spending first, saving later.
- **Perceived Low Surplus:** Assuming small amounts won't make a difference.

The Right Approach: Start Small, Stay Consistent

Many investors wait for the "perfect time" to begin investing — but in doing so, they lose the most valuable asset of all: **time**.

Why Starting Now Matters

- **Start Today:** The earlier you begin, the more time your money gets to grow compounding.
- **Stay Consistent:** Regular SIPs, even small ones, create substantial wealth over time.
- **Step Up:** Increase your SIP each year to accelerate growth and reach goals sooner.

Wealth creation isn't about timing the market — it's about giving your money time to grow. Starting early lets compounding work longer, turning small SIPs into meaningful wealth. Begin now, stay consistent, and let time be your strongest ally.

Newsletter

December 2025

Mutual Fund SIPs Win Through Discipline, Not Luck

In investing, luck may win a round — but discipline wins the game. Many investors try to time the market, waiting for the perfect moment to enter or exit. However, history consistently shows that systematic, long-term investing through SIPs (Systematic Investment Plans) outperforms erratic, emotionally driven decisions.

Let's explore why SIPs succeed — not by chance, but by design.

Timing the Market vs. Time in the Market

- Even seasoned professionals struggle to predict market highs and lows. Missing just a few of the best-performing days can make a dramatic difference to your returns.
- If an investor missed the 10 best days of the Nifty 50 over the past 20 years, their total returns would have been nearly 40% lower than someone who stayed fully invested.
- SIPs eliminate this risk by spreading investments across market cycles — ensuring you're always in the game, regardless of short-term volatility.

The Power of Rupee Cost Averaging

- Market volatility can feel unsettling — but SIPs turn it into an advantage through rupee cost averaging.
- When markets dip, your fixed SIP amount buys more units; when markets rise, it buys fewer. Over time, this approach helps average out your purchase cost, reduce the impact of short-term volatility, and smoothen long-term returns.

SIPs Build Consistency, Not Stress

- Systematic Investment Plans (SIPs) promote discipline and consistency in investing. By automating monthly contributions, they help investors avoid emotional decisions such as trying to "time" the market.
- Each month, a fixed amount is invested — regardless of short-term market movements. Over time, this creates a healthy habit of regular saving and goal-based investing, supporting objectives such as retirement planning, children's education, or long-term wealth creation.
- SIPs are also highly accessible, with many schemes allowing investors to start with flexible monthly contribution amounts, making disciplined investing easier for a wide range of investors.

The Real Edge: Behavioral Discipline

- The most successful investors aren't those who time the market perfectly — they're the ones who stay disciplined through every phase of it.
- SIPs make this discipline automatic by encouraging:
  - Consistency: You invest regularly, month after month, building a strong savings habit.
  - Emotional Stability: Market ups and downs don't dictate your actions — your plan does.
  - Goal Alignment: Every instalment keeps you moving closer to long-term financial objectives.
- Over time, this steady behavior becomes your real competitive advantage — delivering outcomes that "perfect timing" rarely achieves

Newsletter

December 2025

2026 Financial Resolutions: 6 Smart Money Moves

As we enter a new year, it's a useful moment to refresh and realign your financial mindset.
You don't need an exhaustive list of resolutions — a few thoughtful habits can help bring more clarity, structure, and consistency to the way you manage money in 2026.

These resolutions are simple and practical, aimed at encouraging more intentional financial decisions throughout the year

"This year, I will not delay wealth creation anymore."

- Start Investing Today - Not someday.
- The biggest financial loss is not a market correction - it's waiting.
- Every month you delay a SIP, you lose compounding that can never come back.
- This year, take the resolution that I will start - even if it's a small amount.

- **Start your SIP today - your future self will thank you.**

"I will upgrade my SIPs every year as my income grows."

- Step-Up = Faster Goal Achievement.
- Lifestyle inflation happens automatically.
- Investment inflation must happen intentionally.
- Increasing your SIP by just **10% every year** can build lakhs of additional wealth.

- **Activate a Step-Up SIP and accelerate all your life goals.**

"I will stop treating my emergency fund like an ATM."

- Real Safety = Real Peace of Mind.
- True investors don't touch their long-term equity portfolios.
- Instead, they build a 3–6 month emergency cushion to handle surprises *without breaking their investments*.

- **Start building your emergency fund today - one month at a time.**

"I will not panic when markets fall — I will invest even more."

- Corrections Are Opportunities, Not Threats.
- Wealth isn't built during bull markets.
- It's built when others panic and you stay consistent.
- Turn fear into strategy by adding small top-ups during declines.

- **Commit to continue your SIP even in volatility.**

"I will make money work harder than my spending habits."

- Spend After Saving — Not Before.
- Reverse the rule this year: **Invest first. Spend later. Enjoy without guilt.**
- Your future depends more on this single habit than any market trend.

- **Fix a monthly percentage you will invest before spending.**

"I will treat financial planning as seriously as career planning."

- Your Money Needs a Plan Too.
- You plan your workdays, holidays, and goals — but not your finances?
- Make 2026 the year you truly align your money with your dreams.

- **Review your portfolio and set clear goals for 2026.**

9663393794

koustav@planfuture.in

Newsletter
December 2025

Quote of the Month

Do not save what is left after spending, but spend what is left after saving.

-Warren Buffett

Disclaimer

This newsletter is published solely for informational and educational purposes. The information, data, opinions, and views expressed herein are compiled from reliable sources believed to be accurate at the time of publication; however, no representation or warranty, express or implied, is made regarding their completeness, accuracy, or suitability. This document does not constitute investment, tax, legal, or financial advice and should not be considered as a solicitation or recommendation to buy, sell, or hold any financial product, security, or investment strategy. This is only for the internal and private distribution only.

Past performance is not indicative of future results. Investments in financial markets are subject to market risks, including the possible loss of principal. Readers are advised to consult with a certified financial advisor or their Mutual Fund Distributor (MFD) before making any investment or financial decisions based on this material. Mutual fund investment are subject to market risks, read all scheme related documents carefully

The publisher, authors, and distributors of this newsletter disclaim any liability for any direct or indirect loss or damage arising from the use of the information contained herein.

Sources:

Domestic data (As on 28th November,2025) - https://www.niftyindices.com/reports/historical-data
International data (As on 28th November,2025) - https://in.investing.com/indices
Equity Mutual Fund Categories (Internal Research from multiple sources) (As on 28th November,2025) - https://www.advisorkhoj.com/mutual-funds-research
GDP Data(As on 28th November,2025): https://new.mospi.gov.in/uploads/latestReleases/latest_release_1764326214920_fc47e094-3e61-42c3-a494-b4dc5f9dc5fd_GDP_Press_Note_on_Q2_2025-26N.pdf
Gold rate (As on 28th November,2025) - https://www.goodreturns.in/gold-rates/ahmedabad.html
Silver rate & Crude rate (As on 28th November,2025) - https://www.goodreturns.in/silver-rates/ahmedabad.html
Crude rate (As on 28th November,2025) - https://in.investing.com/commodities/crude-oil-historical-data
Bond yield (As on 28th November,2025) - https://tradingeconomics.com/india/government-bond-yield
US Treasury Yield (10Y) (As on 28th November,2025) - https://www.bankbazaar.com/home-loan/repo-rate.html
Repo rate (As on 28th November,2025) - https://www.bankbazaar.com/home-loan/repo-rate.html