

WEALTH JOURNAL

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AN INVESTOR EDUCATION INITIATIVE BY FINCUN

Low Growth

Goldilocks Zone

High Inflation

THE GOLDILOCKS WINDOW FOR INDIAN INVESTORS

SIPs, IPOs, Inflation, Rupee & Tax Planning – What It Means for Your Money

In This Issue...

The Macroeconomic Backdrop – Growth Without Inflation Blues

04

The Structural Shift – From FPI Dependence to Domestic Retail Leadership

05

The IPO Boom – Confidence and Valuation Caveats

10

Sectoral Divergence – Winners, Losers, And Weak Breadth Warning

12

The Rupee Depreciation – Currency Headwind And Portfolio Implications

14

Last-Minute Tax Planning – Maximize Your FY25-26 Savings

16

Behavioral Finance – The Invisible Force Eroding Your Returns

18

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EDITORIAL PERSPECTIVE: THE “RARE GOLDILOCKS” MOMENT

RBI Governor Sanjay Malhotra recently described India’s current macro environment as a **“rare goldilocks period”** – strong economic growth paired with historically low inflation (CPI 0.25% Oct 2025) and supportive monetary policy (repo rate cut to 5.25%).

This perfect alignment doesn’t last forever.

When such windows close, the implications for retail portfolios are profound. Fixed deposits yielding 6% deliver just 4.3% real returns against rising core inflation. Meanwhile, equity SIPs maintain their structural momentum: ₹29,500+ crore monthly flows despite ₹34B FPI outflows and weak market breadth (BSE 500 median -5%).

This **inaugural FINCUN Wealth Journal** (January 2026) dissects November–December 2025’s pivotal financial inflections:

What Happened:

- Record SIP inflows (₹319,000+ crore, 11 months)
- Gold/silver structural re-rating (+116%/+219% in 2025)
- Sector divergence (PSU Banks +32% vs IT -15%)
- Rupee breach of ₹90/USD amid trade tensions

What Matters:

- 75% SIP dropout rate reveals execution gap
- Goldilocks window closing (core inflation rising)
- Domestic flows now lead price discovery

Your 2026 Action:

1. **Start/Review SIPs** (₹5K+ monthly minimum)
2. **5–15% gold/silver allocation** (SGBs/ETFs only)
3. **Sector rebalance** (avoid IT/Real Estate)
4. **Tax harvest before March 31** (₹2L+ deductions)

January 2026: Execute now. The window rewards the systematic plan.



Bikesh Ojha
Founder, FINCUN

THE MACROECONOMIC BACKDROP – GROWTH WITHOUT INFLATION BLUES

The Historic Deflation Surprise

In October 2025, India's retail inflation hit 0.25% – a historic low. This wasn't a seasonal blip. Food price deflation intensified, with farm productivity and favorable monsoon patterns flooding markets with abundance. By November, inflation edged up marginally to 0.71%, and by December, it's projected to reach 1.66% as seasonal winter demand pushed food prices higher.

What This Means for You:

The sharp disinflation – particularly in the food basket, which represents ~45% of the CPI for most Indian households – directly increased purchasing power. Families freed up budgets for saving and investing. This is precisely why November saw record-breaking SIP collections and a flood of IPO subscriptions.

The RBI, cognizing this rare backdrop, cut interest rates by 25 basis points (bps) in December to 5.25%, marking the second reduction in the current cycle and a cumulative 125 bps cut throughout 2025. The central bank maintained a "neutral" policy stance, signaling flexibility for future rate cuts.

Key Takeaway for Investors:

With inflation structurally lower and deposit rates compressed, the **real returns** on traditional fixed deposits and savings accounts are eroding toward zero. A 6% FD rate with 1.66% inflation yields only ~4.3% real return – insufficient for long-term wealth accumulation. This macroeconomic backdrop makes equity and balanced-asset-allocation strategies increasingly attractive.

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THE STRUCTURAL SHIFT – FROM FPI DEPENDENCE TO DOMESTIC RETAIL LEADERSHIP

The Historic SIP Wave: A Watershed Moment

For three decades, Indian equity markets were narratively anchored to Foreign Portfolio Investor (FPI) flows. This foundational relationship has fundamentally inverted.

The Data Points to Seismic Shift:

Metric	Value
October 2025 SIP Inflows	₹29,529 crore
November 2025 SIP Inflows	₹29,445 crore
Year-over-Year SIP Growth	+26%
Active SIP Accounts	9.88 crore
Total SIP AUM	₹16.25 lakh crore
SIP AUM at FY Start	₹13 lakh crore
FPI Outflows (2025)	₹34 billion (₹2.8 lakh crore)

Meanwhile, Foreign Portfolio Investors have been **net sellers**, extracting approximately ₹34 billion from Indian equities during calendar year 2025. By November, FIIs logged their fifth consecutive month of outflows. In December, the selling intensified, with FPIs acting as net sellers in 9 of 11 trading sessions.

Yet the Market Ascended:

Despite the exodus of FPI capital, the Nifty 50 extended its decade-long bull run, touching record highs. The BSE Sensex hit an all-time high of 86,159 in December. This

paradox illuminates the structural transformation: **domestic institutional investors and retail SIP contributors have replaced FPIs as the market's marginal buyer.**

Why This Structural Shift Matters:

- 1. Reduced Volatility from Global Contagion:** Markets now less vulnerable to geopolitical shocks or global risk-off sentiment
- 2. Consistency Over Timing:** ₹29,500 crore flows monthly through peaks and troughs – a mechanical, disciplined rhythm that smooths volatility
- 3. A Maturing Investor Base:** Retail India is graduating from speculation to long-term wealth-building orientation

The Shadow Side: The 75% SIP Dropout Paradox

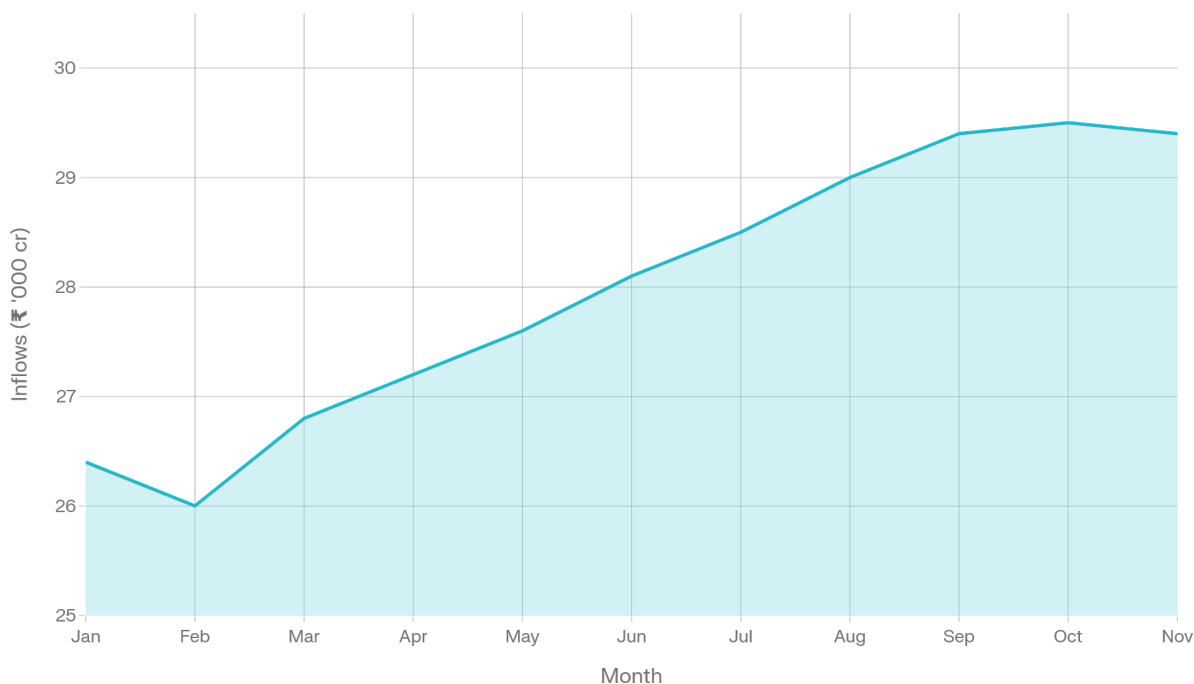
However, the narrative requires an uncomfortable caveat: of approximately 60 lakh new SIP accounts opened in October 2025, roughly 45 lakh (75%) were discontinued within months. This reveals a painful dichotomy: **knowing the optimal strategy and executing it with behavioral discipline are fundamentally different challenges.**

FINCUN's Insight:

This dropout phenomenon underscores the critical value of financial advisory relationships. A competent advisor provides not just tactical guidance but behavioral coaching – the psychological scaffolding that keeps investors committed through market cycles.

Rising SIP Inflows Show Growing Investor Confidence (Jan-Nov 2025)

Retail participation drives steady upward trajectory in equity markets



The Quiet Silver – Gold Wave: From Currency Anxiety to Strategic Accumulation

The same forces that pushed Indian households toward disciplined SIPs have also sparked a structural re-rating of gold and silver in portfolios, both globally and domestically.

1. Tariff Tantrums, Currency Volatility and The New Gold Bid

Over 2024–25, an overlapping mix of trade tensions, tariff threats, and **“currency wars”** has kept the dollar index volatile and raised questions about over-reliance on a single reserve currency. As a response, central banks across emerging and developed markets have been **accumulating gold at near-record pace**, treating it as neutral money rather than just another commodity.

- Global official sector gold demand reached multi-year highs, with Q1 2025 central bank purchases around 244 tons – well above the recent five-year average.
- Surveys show almost 70% of central banks intend to increase gold reserves over the next five years, explicitly citing de-dollarisation and diversification of forex reserves.

For Indian investors, this official-sector behavior reinforces a message long embedded in cultural memory: **gold is the ultimate hedge against currency debasement and geopolitical shocks**. This has translated into:

- Higher allocation to **sovereign gold bonds (SGBs)** and **gold ETFs** by urban, tax-aware investors.
- Continued demand for **physical gold** among households as rupee volatility and imported inflation worries linger.

In our conversations, this shows up as a clear pattern: clients who previously saw gold only as jewellery are now asking how to hold it as a **strategic portfolio asset** – ideally in a tax-efficient, non-emotional format (ETFs/SGBs rather than coins).

2. Silver’s Evolution: From Precious Metal to Critical Industrial Asset

If gold is benefiting from macro fear and de-dollarisation, silver is riding a different but equally powerful structural wave: electrification and decarbonisation.

Critical-mineral status unlocks strategic stockpiling, friend-shoring of supplies, and policy support in the US and allied economies. Combined with rising industrial demand, this has created a structural bid under silver prices, not just a speculative spike.

In 2025, the US Geological Survey's critical minerals update added silver to its official Critical Minerals List for the first time, placing it alongside lithium, copper and rare earths. This policy move recognises that silver is no longer just "poor man's gold" but a strategic industrial metal essential for:

- **Solar Panels:** Each panel uses roughly 15-20 grams of silver; solar now consumes close to half of annual silver mine output in some estimates.
- **Electric Vehicles and Charging Infrastructure:** EVs require significantly more silver than internal combustion cars – on average 25-50 grams per vehicle, or 67-79% more per car than ICE equivalents.
- **Electronics, AI and Data Centers:** High-frequency chips, 5G, and AI hardware all leverage silver's superior conductivity.

Critical-mineral status unlocks strategic stockpiling, friend-shoring of supplies, and policy support in the US and allied economies. Combined with rising industrial demand, this has created a **structural bid under silver prices**, not just a speculative spike. Several countries and institutions have quietly started accumulating physical silver, treating it as a hybrid asset: part industrial, part monetary hedge.

3. How Indian Retail is Responding: Disciplined Gold–Silver allocation, Not Just Diwali Buying

Alongside the SIP revolution, there is a second, quieter shift in Indian retail behaviour: **systematic, ticket-sized gold and silver accumulation** rather than occasional, festival-linked lump-sum purchases. Three trends stand out:



In combination with the SIP-led structural shift away from FPI dependence, the institutionalisation of gold and silver as deliberate, strategic allocations marks another step in the maturation of Indian retail investors.

■ **Rise of digital and ETF-based exposure:**

Urban investors are increasingly using **gold ETFs, silver ETFs, and digital gold/silver platforms** instead of physical bars, driven by lower friction, better liquidity, and easier integration into asset-allocation models.

■ **SIPs in precious metals:**

Many AMCs and platforms now offer **SIP-like plans in gold and silver funds**, allowing investors to average into precious metals just as they do with equity mutual funds. This smooths out price volatility and turns gold/silver from “one-time buy” into a **monthly discipline**.

■ **Barbell strategy with SIPs:**

FINCUN-style portfolios increasingly adopt a **barbell framework**:

- **Core:** Equity mutual fund SIPs in domestic and global markets for growth.
- **Stabiliser:** 5-15% allocation to gold (and, selectively, silver) as a hedge against currency risk, policy shocks, and tail-risk events.

For investors, the key is recognising that the **same behavioural principles** that make equity SIPs powerful – consistency, time horizon, rupee-cost averaging – apply to gold and silver exposure too. Gold continues to act as a **macro hedge and store of value**, while silver is evolving into a **growth-linked hedge** tied to EVs, solar, and the energy transition.

4. FINCUN’s View: Integrate, Don’t Speculate

From an advisory standpoint, the current gold-silver rally is **best treated as a structural trend to be integrated**, not a short-term trade to be chased.

FINCUN-aligned guidance for clients typically emphasises:

- Avoiding concentrated bets or leveraged products linked to precious metals.
- Using **regulated vehicles (ETFs and mutual funds)** over physical hoarding for most financial goals.
- Capping gold + silver exposure to a prudent **5-15% of the overall portfolio**, adjusted to risk profile and life stage.
- Treating precious metals as **portfolio insurance and diversification**, not as replacements for equity SIPs, term insurance, or emergency funds.

THE IPO BOOM – CONFIDENCE AND VALUATION CAVEATS

2025: The Year of Record Capital Raising

India's primary equity markets witnessed a landmark year for capital formation:

Metric	Value
Aggregate Raised	₹1.95 trillion
Total IPOs	373 (103 mainboard + 270 SME)
Mainboard Fundraising	₹1.53+ lakh crore
Growth vs Decade Prior	12x
Fresh Issuance Ratio	~49%
December 2025 Mega-offerings	8 offerings
December Collections	>₹30,000 crore



Notable Mega-IPOs of 2025:

Company	Issue Size	Returns	Sector
Tata Capital	₹15,511 crore	N/A (post-Dec)	NBFC
HDB Financial Services	₹12,500 crore	N/A (post-Dec)	Financial Services
LG Electronics India	₹11,607 crore	N/A (post-Dec)	Electronics
Groww (Investment Platform)	₹6,632 crore	+47.62%	FinTech
PhysicsWallah (EdTech)	₹3,480 crore	+28.20%	Education Tech
Tenneco Clean Air	₹3,600 crore	+23.92%	Auto Components

What This Tells Investors:

The scale of capital raising reflects legitimate business confidence and capital adequacy in India's economy. Companies aren't raising for survival; they're raising to expand market share and invest in technology.

However, **IPO success doesn't equate to successful post-listing investment**. In November 2025, subscription ratios showed inconsistent correlation with post-listing returns. This divergence suggests that **IPO pricing efficiency varied – creating pockets of opportunity for fundamentals-driven investors but landmines for FOMO-driven speculation**.

FINCUN's Framework for IPO Participation:

1. Evaluate the **business model** and competitive positioning
2. Assess **valuation multiples** versus historical and peer averages
3. Understand the **capital allocation strategy**
4. Limit IPO allocation to **5–10% of equity portfolio**
5. Never **chase subscription buzz**. Sentiment is priced in; fundamental value drives long-term returns.



SECTORAL DIVERGENCE – WINNERS, LOSERS, AND WEAK BREADTH WARNING

The Tale of Two Markets: Large-Cap Rally, Broader-Market Weakness

While the Nifty 50 delivered 10.7% returns in 2025, the underlying market composition revealed sharp divergence.

Sectoral Winners:

- **PSU Banks:** Benefited from improved asset quality and elevated net interest margins
- **Metals & Mining:** Strong global demand for copper and iron
- **Auto & Financials:**
 - Maruti Suzuki: +45%
 - Eicher Motors: +48%
 - Bajaj Finance: +63%

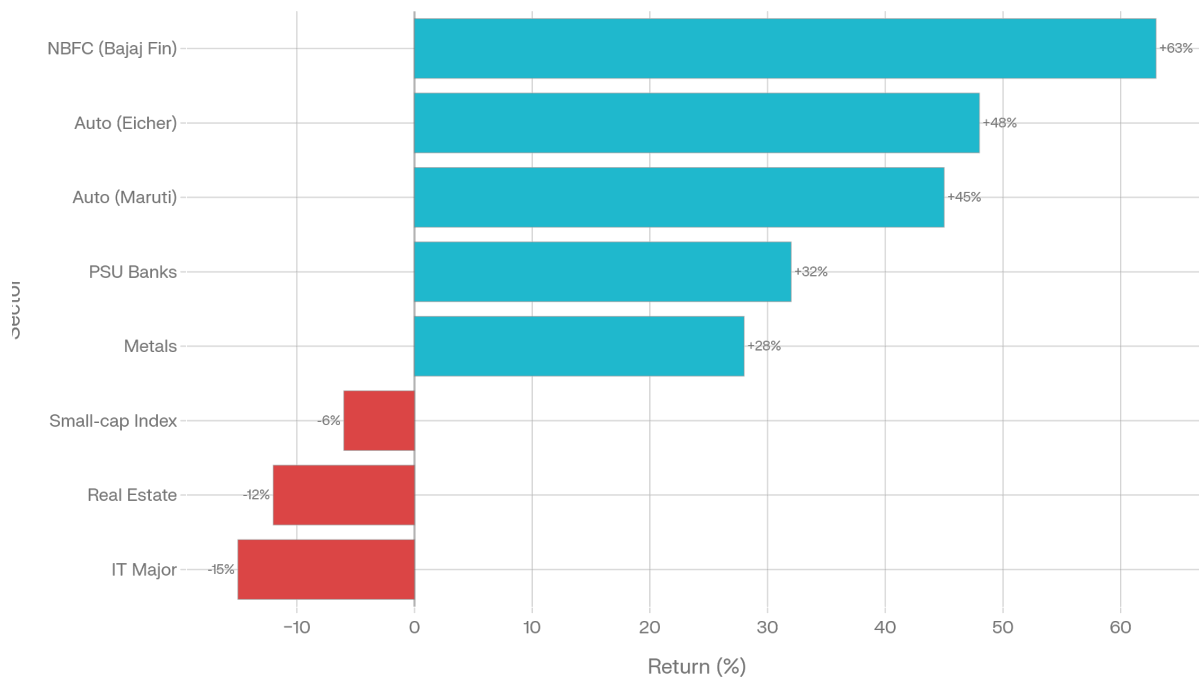
Sectoral Laggards:

- **IT Services:** Infosys, TCS, and HCL Technologies significantly underperformed
- **Real Estate:** Developer stocks under pressure from high valuations
- **Broader Indices:**

Index	2025 Returns	Notes
Nifty 50	+10.7%	Large-cap strength
Nifty Mid-cap	~+5%	Moderate performance
Nifty Small-cap	-6%	Weakness vs large-cap
Market Breadth (Nov)	1.5:1 ratio	30 advancing vs 20 declining

Diverging Sectoral Performance in India (2025)

Old economy sectors surge while IT and real estate lag



The Weak Breadth Signal:

When large-cap indices reach record highs while the **median stock** in broader indices declines, this signals potential vulnerability. Analysis of BSE 500 stocks through 2025 revealed that the **median stock return was negative (-5%)**, with more stocks declining than advancing.

Implication for Portfolio Strategy:

The weak breadth argues for **increased caution** in new equity allocation during headline strength:

1. **Reduce large-cap allocation** relative to historical norms
2. **Rotate toward defensive sectors** (utilities, consumer staples, healthcare)
3. **Maintain cash reserves** for deployment during broader-based corrections



THE RUPEE DEPRECIATION – CURRENCY HEADWIND AND PORTFOLIO IMPLICATIONS

Asia’s Worst-Performing Currency: The Indian Rupee in 2025

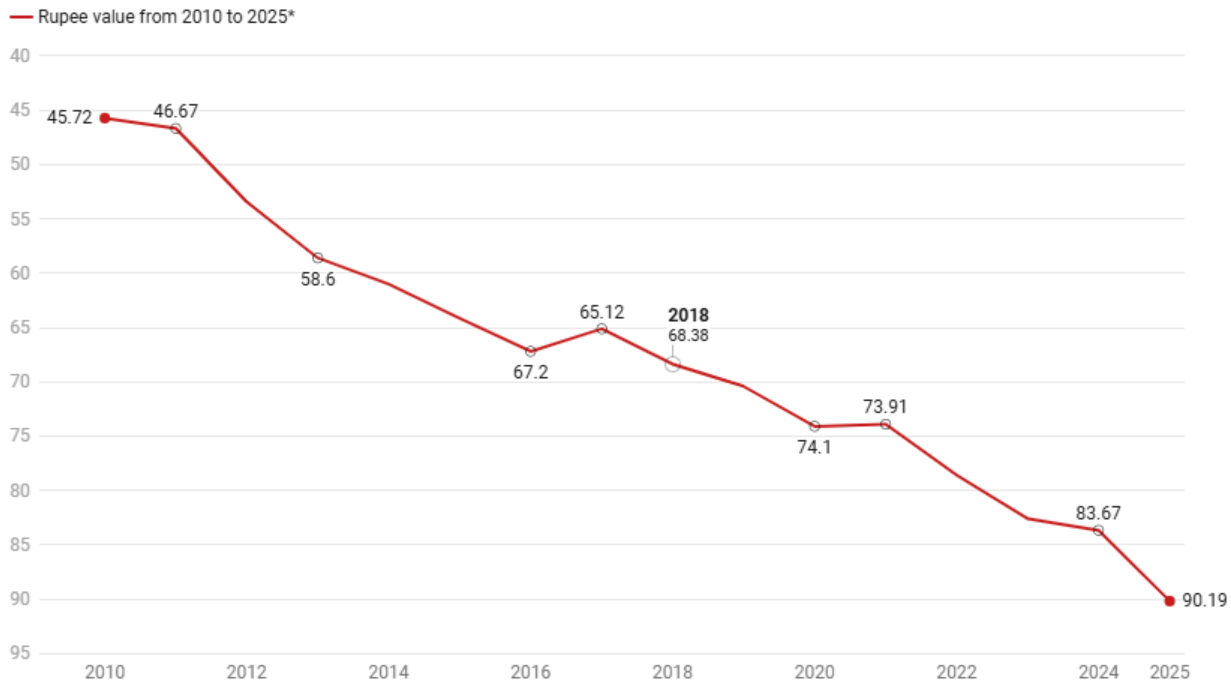
The Indian rupee depreciated **5.2% to 5.6%** against the US dollar throughout 2025 – the weakest performance among major Asian currencies. By early December, the rupee breached the ₹90 per dollar mark. Analysts project further depreciation to ₹92 by March 2026.

Root Causes of Rupee Weakness:

Factor	Impact	Magnitude
Trade Deficit Widening	Merchandise exports fell	-11.8% (Oct 2025)
	Merchandise imports surged	+16.6% (Oct 2025)
FPI Outflows	Foreign exchange drainage	₹34 billion outflow
Global Uncertainty	Export competitiveness concerns	US tariff announcements
Gold Imports Surge	Seasonal import demand	Year-end festivals & weddings



Indian rupee hits record low against USD



Real-World Impact on Your Finances:

- **Overseas Expenses:** Travel and education abroad are now 10–15% more expensive
- **Equity Returns (Dollar-Adjusted):** While Nifty gained 10.7% in rupee terms, foreign investors saw only ~5.5% in adjusted returns
- **Corporate Earnings:** IT companies benefit from rupee depreciation, but global competitiveness pressures offset this benefit; meanwhile, importers face margin compression
- **Long-Term Purchasing Power:** A consistently weakening rupee argues for portfolio diversification

Portfolio Hedging Strategy:

Financial advisors increasingly recommend **10–25% overseas allocation** as a natural hedge against rupee depreciation. Global equity funds, international bonds, or direct foreign stock investments provide exposure to currencies that may outperform the Indian rupee.



LAST-MINUTE TAX PLANNING – MAXIMIZE YOUR FY25-26 SAVINGS

Critical Dates & Strategic Deduction Planning

With approximately three months remaining in FY 2025-26 (ends March 31, 2026), now is the **optimal time** to execute tax-saving strategies.

1. Section 80C – Up to ₹1.5 Lakh Maximum Deduction

Instrument	Details	Current Benefit
PPF (Public Provident Fund)	15-year maturity, ₹1.5L annual limit	7.1% rate; tax-exempt principal + interest
ELSS Mutual Funds	3-year lock-in, equity exposure	Long-term capital appreciation potential
Life Insurance Premiums	LIC or private policies	Tax deduction + protection
Tax-Saving FDs	5-year lock-in	6–7% interest rates
NPS Tier I	Portable retirement vehicle	7–9% historical returns
Home Loan Principal	Every rupee of principal	Direct income reduction

Action Step:

If you haven't reached ₹1.5 lakh in eligible investments, **invest in ELSS (Equity Linked Savings Scheme)** immediately to lock in the FY26 deduction benefit. It gives more return in comparison of a lump-sum PPF contribution or tax-saving FD deposit.

2. Section 80CCD(1B) – Additional ₹50,000 for NPS

This is an **additional deduction layer** available if you haven't maxed out Section 80C. Contribute an additional ₹50,000 to NPS Tier I as a separate deduction.

3. Section 80D – Health Insurance Deduction

Category	Deduction Limit
Self + Spouse + Children	₹25,000
Self + Spouse + Children + Dependent Parents	₹50,000
Parents (if senior citizens 60+)	Additional ₹50,000
Dependent Person with Disability (if UDID is available)	Additional ₹1,00,000

If you lack comprehensive health insurance, purchase a policy and backdate the premium claim (subject to insurer policies). Premium amounts typically range from ₹15,000–₹30,000 annually.

4. Section 80E – Education Loan Interest Deduction

If you or your spouse has taken an education loan, the **entire interest component** (not principal) qualifies for deduction with **no annual limit**. Particularly valuable for professional degree loans.

5. HRA (House Rent Allowance) – Salaried Employees Only

Calculate your HRA deduction as the **lowest of**:

- Rent paid minus 10% of salary
- 50% of salary (metropolitan cities) or 40% (non-metropolitan)

Documentation Required: Rent receipts + Landlord’s PAN

Why Strategic Tax Planning Matters Now:

By executing these strategies in January–February 2026, you achieve two goals:

1. **Reduce FY26 Tax Liability:** A 30% income tax bracket means every ₹1 lakh deduction saves ₹30,000 in taxes
2. **Begin Long-Term Wealth Vehicles:** Investments like SIPs, PPF, and NPS initiate compounding journeys

FINCUN’s Year-End Planning Checklist:

- Consolidated all income sources for FY26
- Identified eligible dependents for HRA
- Documented rental agreements if claiming HRA
- Reviewed Section 80C balance and identified shortfall
- Assessed health insurance coverage adequacy
- Scheduled tax planning discussion by February 15

BEHAVIORAL FINANCE – THE INVISIBLE FORCE ERODING YOUR RETURNS

Why 75% of New SIP Investors Quit Early

Here's a sobering paradox of approximately 60 lakh new SIP accounts opened in October 2025, roughly 45 lakh (75%) were discontinued within months. This phenomenon – **the SIP dropout paradox** – reveals a painful truth: **knowing the mathematically optimal strategy and executing it with disciplined consistency are two fundamentally different challenges.**

Common Behavioral Pitfalls and Defensive Strategies

1. Loss Aversion & Panic Selling

The Bias: Investors experience the psychological pain of a 10% loss roughly **twice as sharply** as the pleasure of a 10% gain.

2025 Example: When the Nifty Small-cap Index fell ~6% in November amid market breadth deterioration, many new SIP investors paused contributions. Their logic: "Why invest when prices are falling?" This reasoning, while emotionally intuitive, is economically backward. Falling prices mean each SIP rupee purchases more units.

The Right Approach:

- **Reframe volatility:** Treat market corrections as **forced sale events**, not reasons to stop buying
- **Commit mechanically:** Set up auto-debit SIPs and **avoid manual intervention** during emotional periods
- **Extend your time horizon:** SIP power emerges **over 10+ year** periods
- **Calculate rupee-cost averaging benefit:** Show yourself mathematically why buying at ₹100 and ₹120 yields **better average cost**

2. Overconfidence Bias

The Bias: New investors, emboldened by a decade-long bull market and frictionless access to trading apps, systematically overestimate their ability to **pick multibagger stocks** or time market entries.

2025 Example: The surge in direct stock ownership via Zerodha, Groww, and Upstox bred overconfidence. Many investors abandoned disciplined SIPs in favor of individual stock picking, often chasing last year's winners (IT stocks in 2024 turned into laggards in 2025).

The Right Approach:

- **Acknowledge knowledge limitations:** Professional fund managers with teams of analysts still underperform index funds over long periods
- **Focus on what you control:** Your contribution rate, asset allocation discipline, and cost management
- **Accept randomness:** Picking the next "multibagger" is statistically closer to gambling
- **Maintain humility:** The best investors emphasize "knowing the limits of your circle of competence"

3. Recency Bias & Herd Mentality

The Bias: Investors disproportionately weight recent events and extrapolate them indefinitely into the future. Yesterday's top performer becomes tomorrow's consensus – just as it peaks.

2025 Example: Gold and silver funds delivered exceptional returns in 2023–2024. By late 2025, retail investors flooded these funds at elevated valuations, just as commodity cycles were normalizing. Meanwhile, IT stocks – which had lagged – went further out of favor.

The Right Approach:

- **Ignore short-term performance rankings:** Don't chase last year's top funds; valuations have moved
- **Maintain a fixed strategic asset allocation** like 60% equities, 30% debt, 10% alternatives
- **Rebalance mechanically** once annually, selling winners and buying losers
- **Question consensus:** When everyone holds the same conviction, ask: what are we collectively missing?

4. Confirmation Bias

The Bias: Investors actively seek information that confirms their existing beliefs while dismissing contradictory evidence.

The Right Approach:

- **Actively seek opposing viewpoints:** When considering a major investment, deliberately research the bear case

- **Conduct pre-mortems:** Imagine your investment fails completely. What went wrong?
- **Work with a challenging advisor:** A good advisor's role is to challenge, not validate
- **Diversify information sources:** Balance bullish content with contrarian voices

5. Anchoring Bias

The Bias: The first piece of information encountered disproportionately influences decisions, even when arbitrary or wrong.

The Right Approach:

- **Evaluate at current market prices, not historical costs:** Ask: *"If I had cash today, would I buy this stock at ₹300?"*
- **Ignore sunk costs:** Your past decision is irreversible. Don't cloud forward-looking decisions
- **Rebalance based on target allocation, not emotional attachment**

Actionable Takeaways for FINCUN Clients

For Conservative Investors & Retirees

1. **Build a Liquid Emergency Fund:** 6-12 months of expenses in high-yield savings or liquid funds (targeting 6-6.5% returns)
2. **Shift to Defensive Allocation:** Given weak market breadth and elevated valuations, increase debt and defensive equity allocation (utilities, consumer staples, healthcare)
3. **Maximize Tax-Deferred Accounts:** Complete NPS and health insurance contributions by February 2026
4. **Consider Fixed-Income Ladder:** With 10-year G-Sec yields at ~6.8%, locking in medium-term bonds offers reasonable returns

For Moderate Risk Investors (30-50 Years Old)

1. **Initiate/Increase SIP Discipline:** Start with ₹5,000-₹15,000/month in diversified equity funds. Automate to prevent emotional interference
2. **Rebalance Toward Large-Cap:** Given elevated mid/small-cap valuations, tilt fresh SIP allocations toward large-cap and flexi-cap funds (60-70% of equity)
3. **Consider Overseas Allocation:** Allocate 10-15% to global funds (US equities, emerging markets) for currency diversification
4. **Execute Goal-Based Planning:** Map out children's education, home purchase, and retirement timelines

For HNIs & Sophisticated Investors

1. **Exploit Market Divergence:** Large-cap strength and small-cap weakness creates tactical rebalancing opportunities
2. **Leverage SIPs for Systematic Rebalancing:** Use SIPs in lagging-valuation sectors (IT, real estate) to systematically reduce concentration
3. **Currency Hedging Strategies:**
 - 10–25% overseas allocation (direct equities, funds, ETFs)
 - Natural hedges via global-revenue-earning stocks (IT, pharma export leaders)
 - Cross-currency hedges via forwards or currency-overlay strategies
4. **Monitor Market Breadth:** Track advance–decline ratios, median stock returns, and breadth indicators
5. **IPO Allocation Discipline:** Limit to <5% of equity base; focus on fundamentals, not hype

For Prospective Clients

1. **Schedule a Comprehensive Financial Review:** Assess current tax situation, asset allocation, behavioral patterns, and goal alignment
2. **Evaluate Your Risk Profile:** Not all investors suit aggressive equity allocations, despite current bull market sentiment
3. **Commit to Long-Term Relationship:** Wealth creation is a marathon. Changing advisors frequently due to short-term underperformance typically destroys returns
4. **Begin with Goal-Mapping:** Clarify your financial life stages (education, home, retirement, legacy)

Schedule a call with expert FINCUN Advisor for Free Financial Portfolio Health Check-up. Connect at +91 9835349232 or mail at Bikesh@FinCun.in

CLOSING PERSPECTIVE: THE GOLDILOCKS WINDOW WON'T LAST FOREVER

India is experiencing a rare macroeconomic confluence: **strong GDP growth (7.3%), historically low inflation (2% FY26 revised forecast), supportive monetary policy (rates falling), and domestic investors anchoring valuations.** These windows where all forces align constructively – don't persist indefinitely.

History suggests that when inflation reaccelerates or growth slows, market dynamics shift with startling speed. Valuations compress. Sentiment turns. The margin of safety erodes.

As a **Financial Consultant**, we suggest: take **advantage of this goldilocks moment to develop diversified, disciplined wealth.** Not by speculating or using market timing. However, by:

- **Consistent SIP contributions** through market peaks and troughs
- **Tax-efficient, goal-aligned investing** using deductible vehicles
- **Behavioral discipline** reinforced by a fiduciary advisor
- **Rebalancing discipline** that forces you to buy cheap and sell expensive
- **Overseas diversification** as a hedge against currency depreciation

FINCUN exists to guide you through this journey. Our next issue will address “**The Impact of Union Budget 2026 on Your Investments**” and “**Goal-Based Planning Across Life Stages: Education, Home, Retirement, Legacy**”.

Time in the market beats timing the market.

— **John C. Bogle, Vanguard Founder**

CONTACT & NEXT STEPS

Questions about your portfolio or investment plan?

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