



I-CAN
COMMUNIQUÉ

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MONTHLY NEWSLETTER – APRIL 2022

Sensex: Up 4.1% Nifty: Up 4%	
Best performing sector: Media (18.3%)	Worst performing sector: Auto (-2.5%)
Best performing Global index: RTS Index (37.5%)	Worst performing Global index: Shanghai Composite (-6.1%)
Indian Rupee: -0.6%	Gold (International): 2.6%

The Covid-19 cases in India continued to decline. On 31 March 1,225 new cases were registered. The ongoing war situation after Russia's attack on Ukraine is the major headwind which has led to macroeconomic effects like higher energy prices, food inflation, tightening monetary policy and financial instability. India's import bill is likely to get adversely impacted owing to record-high crude oil prices in the wake of the Russia-Ukraine war.

S&P BSE Sensex and Nifty 50 showed some recovery by rising 4% in the month of March'22. S&P BSE Mid Cap index increased by 3% while S&P BSE Small Cap index was up by 5.8%. India's 10-year government bond yield hardened from 6.77% to 6.84%.

India's current account deficit (CAD) increased to \$23 billion or 2.7% of the GDP in the quarter ending December'21. This is a sharp rise from the \$9.9 billion deficit recorded in the previous quarter.

There has been a downward revision in India's economic growth estimates in the wake of the Russia-Ukraine war situation. In a recent UN Conference on Trade and Development (UNCTAD) report India's GDP growth for calendar year 2022 has been slashed from 6.7% to 4.6%. Moody's revised the outlook for the same period from 9.5% to 9.1%. Fitch reduced the FY23 growth forecast from 10.3% to 8.5%. India Ratings slashed the FY23 GDP growth prediction from 7.6% to 7-7.2%. The Organisation for Economic Cooperation and Development (OECD) kept the FY24 GDP growth forecast for India intact at 5.5%.

Consumer sentiment in India measured by Centre for Monitoring Indian Economy (CMIE) showed a sharp improvement of 31.9% between June 2021 and February 2022. It was higher by 8.2% in the first three weeks of March. The Nomura India Business Resumption Index (NIBRI) rose to a record level of 126.4 in the week ended March 20 from 122.8 in the previous week.



Retail inflation measured by Consumer Price Index (CPI) was 6.07% in February, marginally higher than 6.01% in January'22. Wholesale inflation measured by Wholesale Price Index (WPI) increased to 13.11% in February from 12.96% in January'22. February was the 11th consecutive month of double-digit growth.

The index of industrial production (IIP) which measures factory output rose

marginally to 1.3% in January 2022 year-on-year compared with 0.7% in the month before. India's Purchasing Managers' Index (PMI) fell from 54.9 in February to 54 in March 2022. The Services PMI number increased to a three-month high of 53.6 in March from 51.8 in February. A reading above 50 indicates expansion.

Basics: Retirement Planning



Thank God It's Friday! We all look forward to weekends to spend time with our loved ones, travel, dine out, go for shopping, etc. Imagine if every day was a weekend! We all secretly wish for such a life and that is also why millennials dream of an early retirement. However it is quintessential to consider certain factors that often get ignored while planning for retirement.

1. Plan to provide for a life that you aspire to live rather than simply providing for the expenditure that you would have to incur to maintain your current lifestyle. Also if you are at such a stage of life that you may have to incur additional expenditure at a later stage, for e.g. provide for any dependents, then that must also be taken into consideration.
2. Make a bucket list of everything you would like to pursue after you retire which you may not be able to do while you work due to time constraint. Estimate funds that would be required to accomplish these goals, be it travelling the world or pursuing your passion or starting your own business venture and account for inflation.
3. However, the rate of inflation may vary for different expenditure. Thus, if there is any item in your bucket list that may be subject to exceptionally higher rate of inflation, then you should account for it accordingly.
4. While we aspire to retire as early as possible, there may be certain responsibilities that we must honour before we can allow ourselves to retire. Hence planning for important life goals such as children's education and marriage must be done alongside retirement planning.
5. Although retirement seems to be a distant truth, the ideal time to start investing towards this goal is as early as the same month when you start earning so that you can unleash the power of compounding and actualize your dream of an early retirement.

However, it is better late than never. Hence you must plan for your retirement if you haven't done it already and regularly invest for the same.

Did You Know

The Statue of Unity in Gujarat, India, is the tallest in the world, standing at a whopping 579 feet (182m)

Cartoon of the Month



"We should probably take an aggressive approach. My allowance is 50¢ a week and I want to retire at age 16."



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