Snazzy

An AMFI Reg. Mutual Fund Distributor.

THE Snazzy BRIEF

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Monthly Newsletter by Snazzy Wealth Pvt. Ltd.

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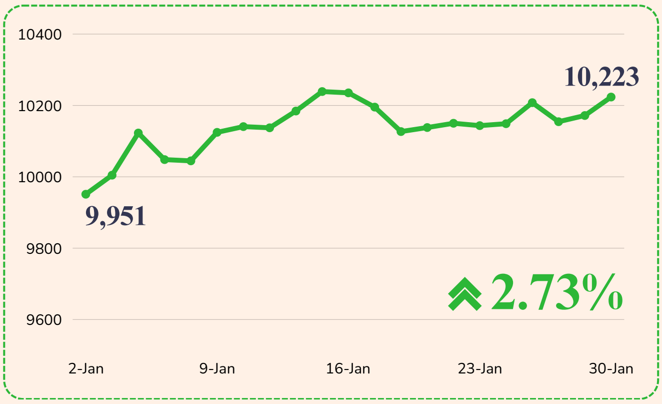
MARKET WATCH - GLOBAL

Nasdaq 100

Early gains and record highs gave way to volatility as cautious Q4 earnings guidance from mega-cap technology firms triggered an AI-led reassessment. Hawkish Federal Reserve commentary and renewed trade rhetoric added pressure, though resilience in select platform and semiconductor stocks helped stabilise the index toward month-end.

FTSE 100



A milestone was reached as the index crossed 10,000, driven by rotation into value sectors and resilient economic data. Banking stocks led gains on higher-rate expectations and buybacks, while strong retail performance supported sentiment. Late-month commodity weakness pressured miners, but defensive sector strength kept the index elevated.

DAX

The index advanced on improved global risk appetite and expectations of easier monetary conditions, triggering a broad re-rating. Momentum was later disrupted by a sharp correction in heavyweight technology stocks after weak guidance, partly cushioned by retail strength and buybacks. Mixed but resilient economic signals kept sentiment constructive despite pressures on financials and autos.

Source: investing.com | As on 31st January 2026

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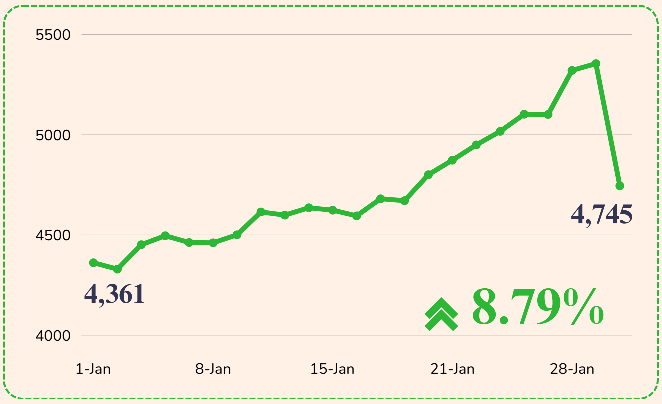
MARKET WATCH - COMMODITIES

Gold (in $)



Gold dominated markets with a historic surge before a correction. Escalating geopolitical tensions and de-dollarisation flows drove prices to record highs, supported by central bank buying and dollar weakness. However, profit-taking and a rebound in the US dollar triggered a swift pullback, underscoring volatility despite strong demand.

Crude Oil (in $)

Crude oil rallied sharply despite bearish supply forecasts, driven by renewed geopolitical risk and immediate supply disruptions. Brent crude climbed to a four-month high above $70 per barrel, while WTI recorded a strong double-digit monthly gain, marking its best performance in nearly four years and signaling a clear return of risk premium to energy markets.

Silver (in $)

Silver surged dramatically, outperforming gold as industrial demand collided with supply deficits. Its growing role in AI infrastructure, safe-haven spillover from gold, and tighter Chinese export controls fueled speculative buying. A late-month correction followed as dollar strength and profit-taking triggered a swift reversal after overbought conditions.

Source: investing.com | As on 31st January 2026

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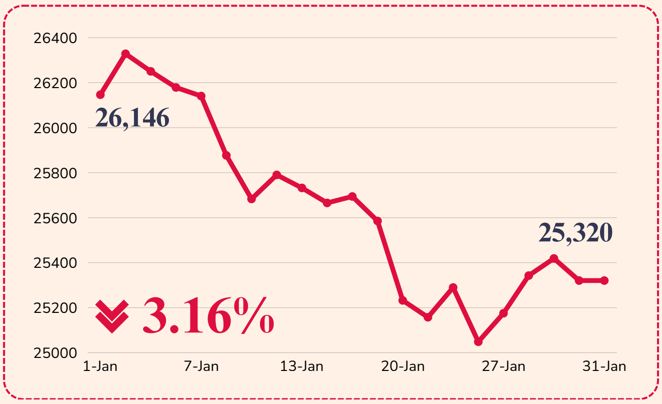
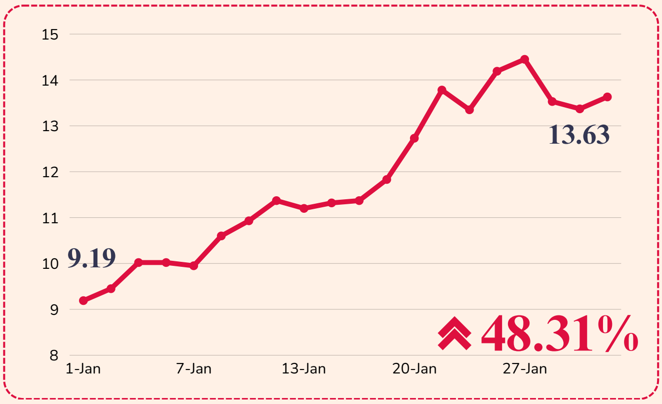
MARKET WATCH - INDIA

Nifty 50



A sharp early rally in the Nifty 50 gave way to consolidation as institutional selling and currency weakness weighed on sentiment. FII outflows, hawkish US policy cues, and sector-specific tax pressures triggered profit-taking, while geopolitical concerns added volatility. By month-end, Budget uncertainty pushed markets into a cautious, wait-and-watch phase.

India VIX



Market volatility stayed largely muted in January 2026, averaging 12–13 amid strong equities and steady FII inflows overall. Beginning near 10, it edged up on global cues, spiked to 16 on Budget jitters, earnings concerns, rupee weakness, and midcap swings, then eased to around 13.6 by month-end.

Nifty Best & Worst Sector Performance

Nifty CPSE	▲ +3.76%
Nifty Realty	▼ -12.39%

FII-DII Activity

Cash	DIIs - ₹69,221 Cr.	Buy
	FIIs - ₹ 41,435 Cr.	Sell
Mutual Funds	Equity - ₹36,648 Cr.	Buy
	Debt - ₹63,786 Cr.	Sell

Source: NSE & Moneycontrol | As on 31st January 2026

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MUTUAL FUND MONITOR

Monthly Performance per Calendar Month

Categories	Jan.	Dec.	Nov.	Oct.	Sept.	Aug
Large Cap	-2.75	-0.13	1.17	4.09	1.09	-1.09
Large & MidCap	-2.87	-0.97	1.21	4.07	0.53	-1.33
Flexi Cap	-3.06	-0.98	0.85	3.9	0.83	-1.84
Multi Cap	-3.62	-1.03	0.21	3.93	0.76	-1.86
Mid Cap	-3.47	-1.15	1.15	4.47	0.65	-2.35
Small Cap	-4.88	-1.18	-2.23	3.78	0.78	-3.29
ELSS	-3.35	-0.77	0.67	3.65	0.82	-1.85
Sectoral-Banking	0.14	-0.27	3.11	5.82	3.22	-3.33
Thematic-PSU	1.63	1.31	-2.01	3.19	6.22	-4.56
Sectoral-Technology	-1.17	0.61	3.29	***6.17***	-3.07	-0.46
International	6.25	1.32	-0.18	2.25	5.76	3.27
Debt & Commodities	**Jan.**	**Dec.**	**Nov.**	**Oct.**	**Sept.**	**Aug**
Long Duration	-0.18	0.52	-0.15	0.36	1.62	-2.48
Low Duration	0.19	0.38	0.49	0.54	0.52	0.35
Short Duration	0.03	0.13	0.49	0.67	0.61	-0.06
Ultra Short Duration	0.26	0.45	0.46	0.49	0.49	0.42
Gold	22.71	6.82	4.56	4.47	12.61	3.77
Silver	***41.11***	***38.32***	***9.93***	4.49	***20.05***	***6.39***

Note: Underlined values indicate the top-performing category of the month.

Source: Value Research | *Returns are calculated on a monthly calendar basis as of the end of each month for the year 2026.*

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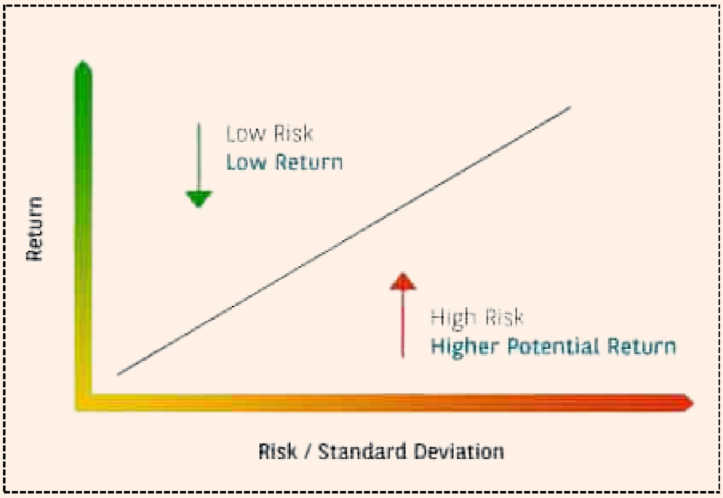
BEYOND VALUATION

The Risk-Return Principle

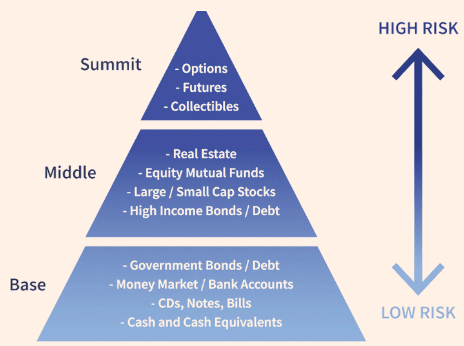
Every investment decision, whether conscious or not, is a negotiation between risk and return. From government bonds to speculative equities, markets price assets on a simple principle: higher potential rewards demand a higher tolerance for uncertainty. Return is the gain an investor expects to earn, typically measured as income plus capital appreciation. Risk is the probability that actual returns will deviate from expectations. A Treasury bond offering 4–5% yield has low uncertainty, while equities, despite long-term average returns of 9–10% globally, can swing sharply year to year. The risk–return trade-off states that investors must accept greater uncertainty to achieve higher expected returns. Higher returns are compensation for specific risks: illiquidity risk, maturity risk, credit risk, and inflation risk. For example, a 10-year government bond may yield 150–200 basis points more than a 1-year bill to compensate for duration and inflation uncertainty.



Each asset class serves different investor needs and time horizons. Young investors with longer horizons can afford equity risk, while retirees prioritize capital preservation through fixed income. Understanding where each asset sits on the risk-return spectrum helps investors construct portfolios aligned with their goals. The key is ensuring risks taken are appropriate and adequately compensated. Diversification across asset classes can help manage overall portfolio risk while maintaining return potential. However, diversification does not eliminate systematic market risks that affect all asset classes during major economic disruptions.

Understanding the Asset Spectrum

Low-risk assets like Treasury bills, high-grade corporate bonds, and fixed deposits offer predictable cash flows, strong legal backing, and low volatility but limited upside. High-risk assets such as equities, commodities, cryptocurrencies, and venture capital lack guaranteed returns, face valuation swings, and are sensitive to macro and company-specific shocks. Indian equities, for instance, have delivered strong long-term returns, but with drawdowns exceeding 40% during crises something debt instruments rarely experience. The spectrum between these extremes includes hybrid instruments like balanced mutual funds, REITs, and convertible bonds that attempt to balance risk and return.



Making Informed Investment Choices

The risk-return relationship isn't negotiable, it's embedded in market architecture. The appropriate balance depends on an investor's risk tolerance, years to retirement, and the potential to replace lost funds. Smart investors harness this reality strategically, aligning risk tolerance with return objectives.

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INVESTING MISTAKES

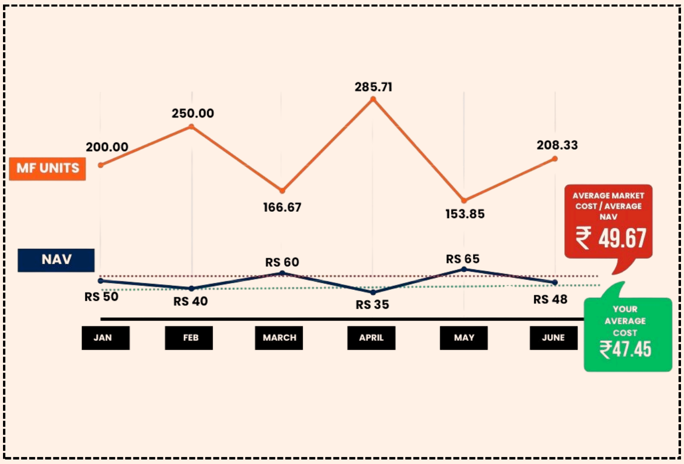
Investing Mistakes Retail Investors Make and How to Avoid Them

The Indian stock market has witnessed explosive retail participation, reaching 185 million demat accounts by 2024. Yet SEBI's investor survey reveals a troubling pattern: 62% of retail investors make decisions influenced by social media financial influencers, while 93% of those trading futures and options lost an average of ₹2 lakh between FY22-FY24. Understanding and avoiding these wealth-destroying mistakes separates successful long-term investors from those who continuously lose money despite bull markets.

Emotional Decision-Making

Meet Vikram, who invested ₹8 lakh in small-cap stocks in November 2021 at peak market euphoria. When markets corrected in 2022, fear pushed him to sell at ₹5.2 lakh, a ₹2.8 lakh loss. By 2024, those same stocks had recovered 65%, but Vikram missed the entire rebound. This pattern repeats across millions: FOMO fuels buying at peaks, panic forces selling at bottoms. Research shows retail investors underperform Nifty by 2-3% annually purely due to emotional timing.

The fix: Write down your investment thesis before buying. If fundamentals haven't changed, volatility isn't a sell signal. Follow the 72-hour rule, pause three days before acting on any emotional impulse.



Attempting to Time the Market

JJP Morgan's 20-year analysis proves why timing fails. ₹10 lakh became ₹72.5 lakh for investors who stayed invested. Miss just the 10 best days, and it dropped to ₹36.8 lakh. Most of those best days came during volatile, fear-driven markets.

The fix: Run SIPs regardless of market levels. In the March 2020 crash, SIP investors bought cheap while market timers froze. Stay invested for 7+ years, time in the market beats timing it.

Overconcentration Risk

Deepak had 85% of his ₹15 lakh portfolio in infrastructure stocks in 2018. When the sector crashed 40% in 2019, his entire portfolio collapsed. Meanwhile, Anjali's diversified portfolio (40% large-cap equity, 30% debt, 20% mid/small-cap, 10% gold) fell only 12% during the same period and recovered faster.

The fix: No single stock should exceed 10% of portfolio; no sector above 25%. At age 30-40, maintain 60-70% equity, 20-25% debt, 10% gold. Rebalance annually by selling winners and buying underperformers, this automatically implements "buy low, sell high" discipline without emotion.

The Winning Formula

Successful investing isn’t about multibaggers or perfect timing, it’s about avoiding big mistakes.

Build a ₹6–12 lakh emergency fund first. Invest only in direct plan index funds or funds with a 10+ year track record. Never put money needed within 5 years into equity. Ignore daily noise and review your portfolio just once a year.

Most importantly: stay invested through complete market cycles. The investor who earned ₹50 lakh over 20 years didn't discover secret stocks, they simply didn't sabotage themselves with emotional decisions, excessive fees, or market timing attempts.

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BRAIN TICKLERS

Guess Who?

I pool money from many investors, invest it in income-generating assets, my units trade on the stock exchange, and investors earn returns in the form of regular dividends. What am I?

Finance Quiz

- What is the term for a company that issues shares to the public for the first time?
- What is the name of the electronic system where shares are held in digital form?
- What do we call government bonds issued to finance fiscal deficits?
- What is the market called where securities are traded directly between parties without a central exchange?

Tap here to send your answers to us.

Answer Bank

Last month's newsletter

Guess Who?

Derivative

Finance Quiz

1. Market Capitalization
2. Cryptocurrency
3. Repo Rate
4. Debt-to-Equity Ratio

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THANK YOU

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