Avdesh Mishra Capitals Pvt Ltd
AMFI Registered Mutual Fund distributor.ARN-335272
APMI registered PMS distributor.APRN07396
www.amcapitals.in




## Dear Valued Clients,

Welcome to the June edition of our monthly newsletter, where we review May 2026. After April's sharp 6.6% recovery, many investors hoped the worst was behind us. The stock market was volatile in May 2026 due to lingering uncertainty about peace talks between the United States and Iran. A very strange type of Ceasefire is going on at this time between the 2 sides. Both sides have carried out strikes on each other's military bases while talks were going on. The Nifty 50 fell 3.2%, and the Sensex declined 3.9%.

The month began with cautious optimism around US-Iran negotiations, but by month-end, the collapse of yet another round of peace talks triggered a sharp sell-off in the market. Crude oil remained stubbornly above $100/barrel. Consumer inflation jumped to 4.2%, its highest level since 2023. The RBI kept the rates unchanged in its monetary review meeting; however, we may see rate hikes going forward to keep inflation in check. There is no issue in corporate earnings, but oil staying above 100 $ may be negative for earnings in the coming quarters.

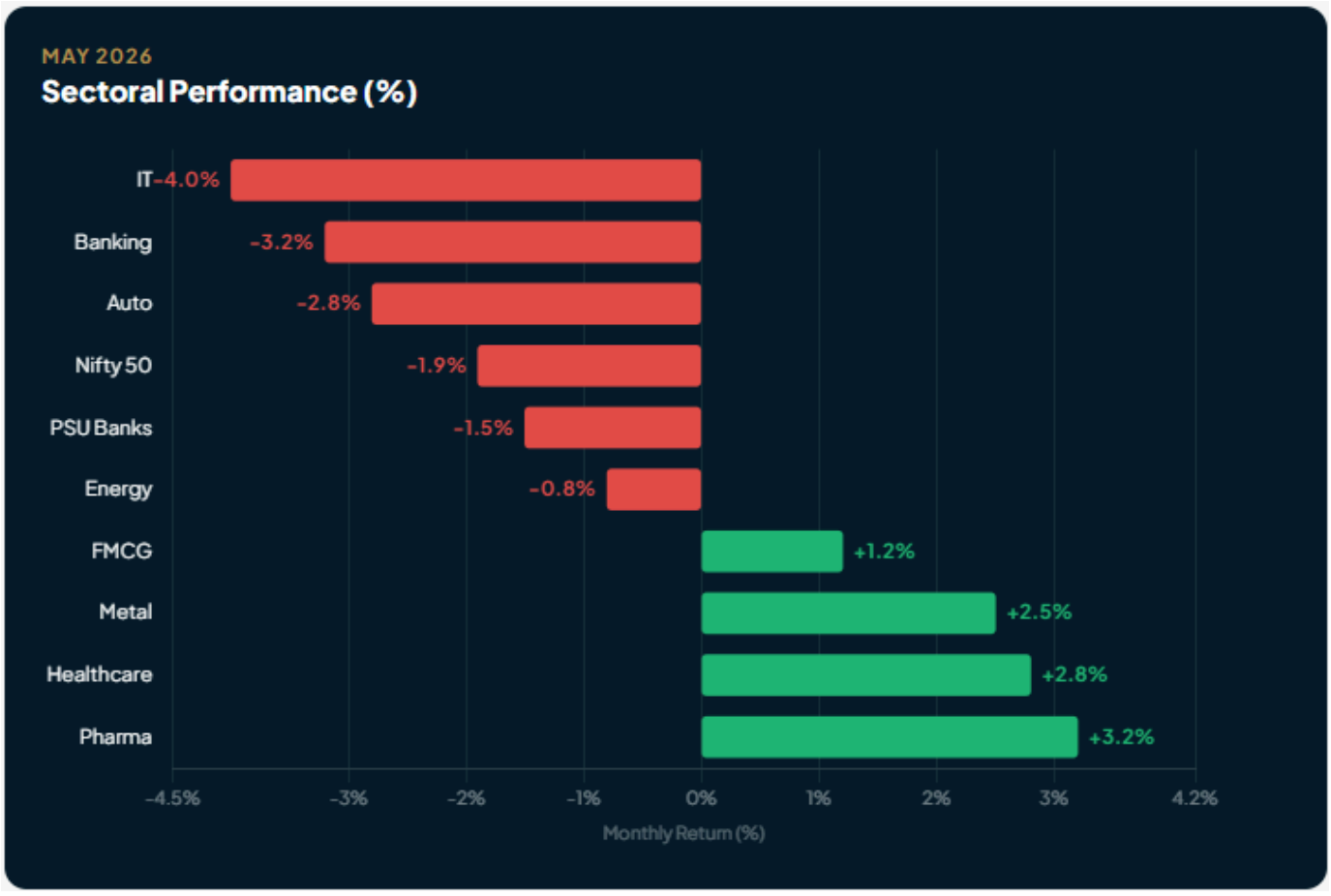
The market may continue to remain volatile or range-bound if the stalemate in the Persian Gulf continues and energy flows remain disrupted. Valuations seem reasonable at the broad market level and across market cap segments. Long-term investors may find current valuations attractive. Times like these provide opportunities to accumulate more units.
Investors should remain disciplined and continue to invest with long investment horizons.

# MARKET PULSE:

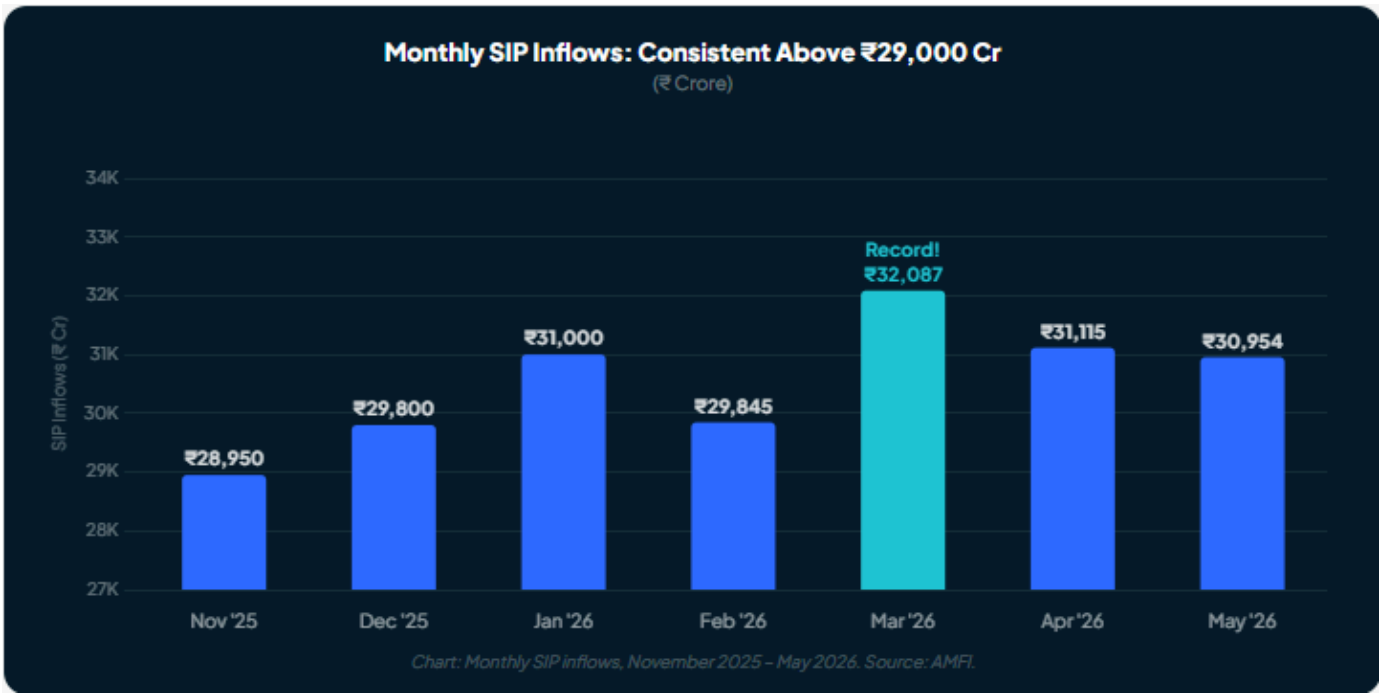
## Market news:

| Nifty 50 (March) | Mid Cap | Small cap |
|---|---|---|
| -1.9% | +3.2% | +0.73% |

Defensive sectors outperformed cyclicals once again. Pharma gained 3.2%, Healthcare rose 2.8%, and Metals added 2.5%, benefiting from global commodity strength. On the flip side, IT continued its losing streak (-4%), and Banking was the biggest casualty among heavyweights, declining 3.2% on rising NPA concerns and compressed margins from elevated funding costs.



The SIP story continues to be the most remarkable feature of Indian capital markets in 2026. Despite the Nifty being down roughly 11% for the calendar year, monthly SIP contributions have stayed above ₹30,000 crore for three straight months. May marked the 63rd consecutive month of positive equity flows – a streak unmatched in Indian market history.




**Key Macro Indicators – May 2026**

| Indicator | May 2026 | Trend |
|---|---|---|
| RBI Repo Rate | 5.25% | Held (2nd pause) |
| CPI Inflation | ~4.2% | Edging up |
| Brent Crude (range) | $97–113 / bbl | Volatile on geopolitics |
| INR / USD | ~95.8 | Recovering from lows |
| GDP Forecast (FY27) | 6.6% | RBI June 5th meeting projection |
| Inflation Forecast (FY27) | 4.6% | Elevated energy prices may be a dampener. |

Gold gained 2.9%, while silver gained 9% in May.

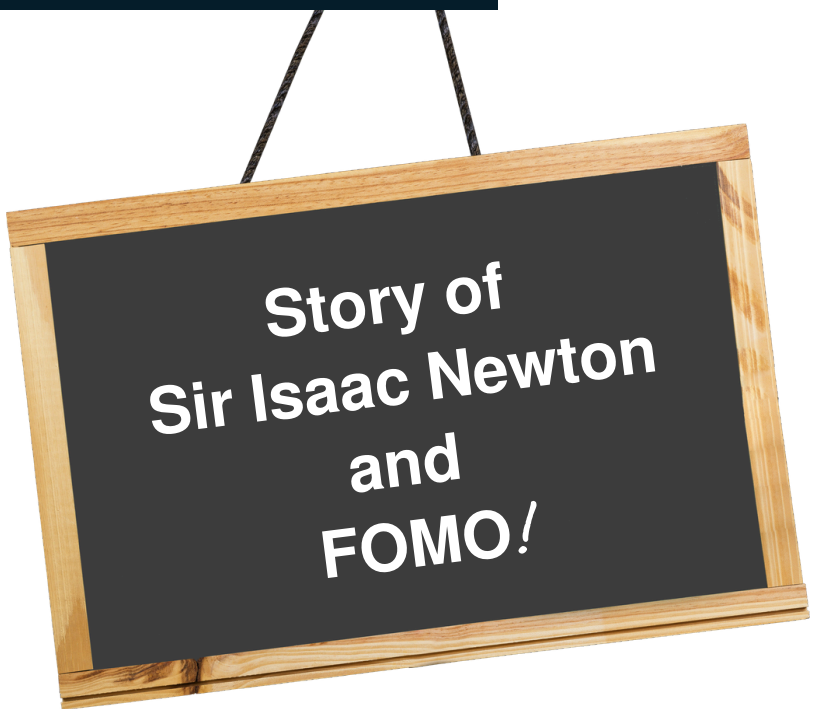
Globally, markets remained volatile. US equities were choppy around US-China trade talks and Iran developments. Brent crude ranged between $97 and $113/barrel through the month, briefly dipping below $100 on late-May reports of a potential US-Iran breakthrough – which subsequently failed to materialise.

# AMC VIEW ON MARKETS:

The markets, especially large-caps, are in a fair-value zone; continue to accumulate through SIP's in Flexi-caps, large and mid-cap, large-cap funds, etc. We remain cautious of Mid/small caps and would avoid any lumpsums in this space. While we don't have any crystal ball to predict how long the market will recover, we believe that price-wise correction is almost done, give or take 5%. We have faced so much bad news in the past months, but the market refuses to go down any further, which tells us that price correction is almost done.

Avoid any lumpsums in Foreign Markets at this point in time. We will contact you if we see any opportunity related to international investing.

# AMC KI PAATHSHALA:




Even the sharpest minds can stumble when emotions overrule discipline in investing.

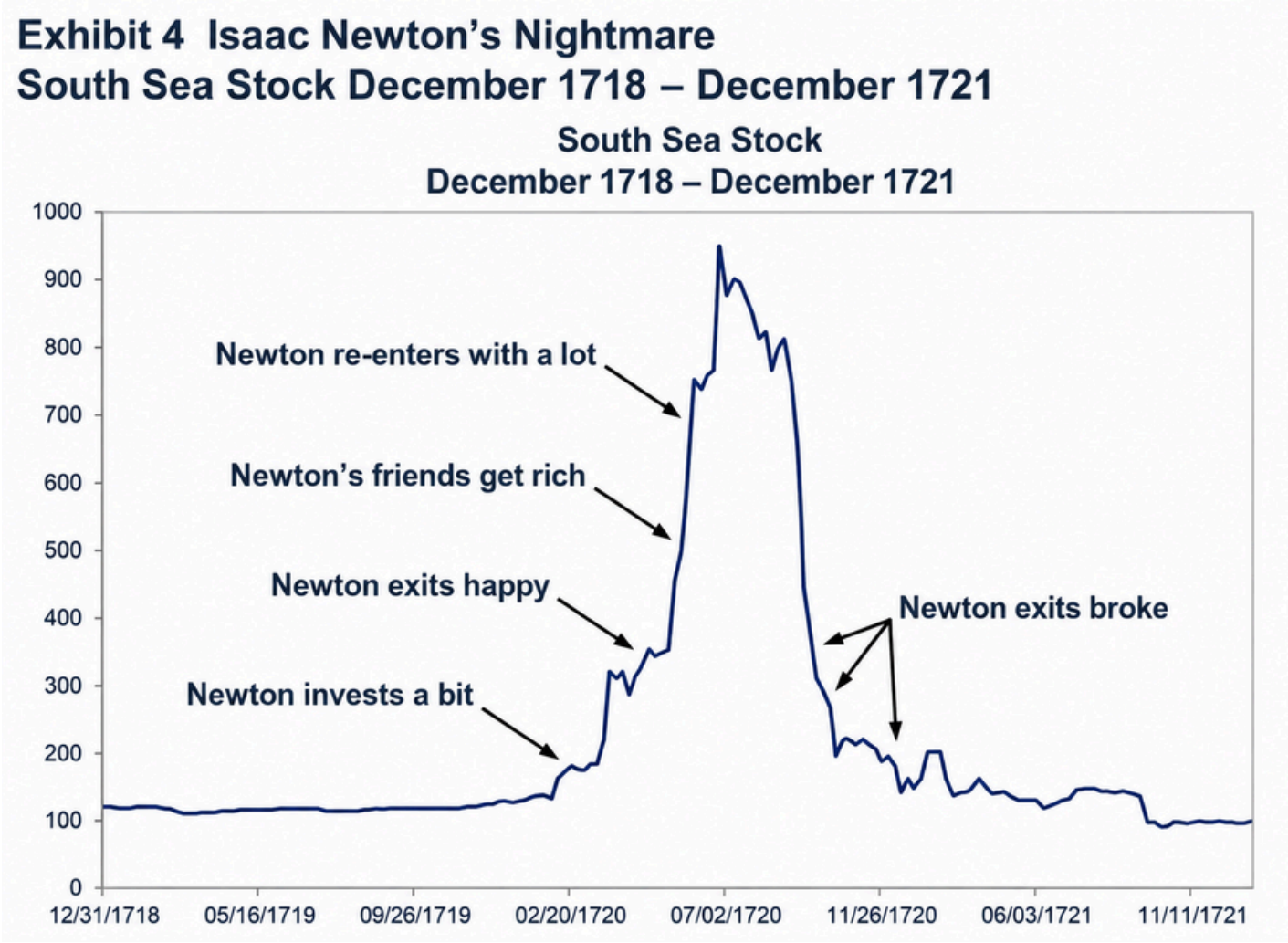
**Isaac Newton**, celebrated as one of the greatest minds in history, didn't just theorize about gravity—he experienced it firsthand in the stock market. Despite his brilliance, Newton famously lost his fortune during the South Sea Bubble, proving that even genius can falter when greed takes the wheel.

Initially, Newton played the market like a master, cashing in on the rising stock prices and walking away with impressive gains. But, like many investors before and after him, he couldn't resist a skyrocketing market.

Succumbing to FOMO and the herd mentality, he re-entered near the bubble's peak, only to watch his investments crash to the ground.

Newton reportedly proclaimed, **“I can calculate the movement of the stars, but not the madness of men."**

We **can see such FOMO being built around investing in** AI stocks.
Beware of such trends and invest your money wisely!



# WHAT'S HAPPENING AT AMC:

Avdesh and I attended a FIRE retreat in Jaipur earlier this month.

There were 13 people of different ages, professions, and levels of experience.




**Summary of our observations:**

→ There is no standard process to achieve FIRE. A wide variety of paths lead to FIRE - foreign stints, Tech ESOPs, a high double-income family, a business that worked, etc.

→ The person with the biggest corpus had 0% equity allocation, while another had almost 90% equity in his FIRE corpus.

→ Wide range of FIRE corpuses: 3 Cr to 50 Cr+. It purely depends upon your household expenses and inflation. People with very few expenses are managing with a corpus as little as 3 Cr.

→ People have figured out some way to spend time doing things they like - running marathons, playing golf on weekdays and cricket on weekends, 20+ hours in the gym a week, running school for the underprivileged, etc.

Key learning is that everyone has a different path to the same goal. If you are planning for Financial Independence, build your own strategy. One that matches your risk appetite and then stick to it

# CLIENT TESTIMONIALS



## Awanish Mishra
**Business Analyst - EY**

Before connecting with Avdesh Mishra Capitals Limited, I was wandering from one platform to another, searching for reliable guidance on investments and mutual funds. Despite exploring multiple options, I struggled to find clear, trustworthy, and personalized information that could help me make informed financial decisions.

My search ended when I discovered Avdesh Mishra Capitals Limited. The team's professionalism, transparency, and deep understanding of investment planning immediately stood out. They took the time to explain every aspect of the investment process with remarkable clarity, making even complex financial concepts easy to understand.

What truly sets them apart is their client-centric approach, honest advice, and commitment to helping investors achieve their financial goals. Their guidance gave me the confidence to make better investment decisions, and I no longer felt the need to look elsewhere.

I highly recommend Avdesh Mishra Capitals Limited to anyone seeking a trustworthy, knowledgeable, and dependable partner for wealth creation and financial planning.

Disclaimer: This newsletter is prepared for informational and educational purposes only and does not constitute investment advice, a recommendation, or an offer to buy or sell securities. All data points and charts are based on publicly available sources including NSE, BSE, AMFI, RBI, and are approximate figures for April 2026 unless otherwise stated. Sectoral returns are indicative estimates based on publicly reported data. Past performance is not indicative of future results. All investments are subject to market risks. Please read all scheme-related documents carefully before investing. Consult your financial advisor before making any investment decisions.