

## **No One Is Perfect – That’s Why Pencils Have Erasers.**

### **HDFC AMC Q4 net profit surges 43%: brokerages raise target price**

In an exchange filing, HDFC Asset Management Company (HDFC AMC) reported a consolidated net profit of Rs 540.84 crore for the quarter ended March 2024, a 43.77 percent year-on-year jump from Rs 376.17 crore. Consolidated revenue for the same period increased by 28.55 percent to Rs 695.43 crore from Rs 540.95 crore. The AMC closed with Quarterly Average Assets Under Management (QAAUM) of Rs 6.12 lakh crore. Analysts at HSBC maintained a hold call on the stock and raised the target price to Rs 3,505 from Rs 3,410. According to the brokerage, as the AUM grows, pressure on income yields would drive slower FY25-27 EPS growth than AUM growth. It expects the FY2024-2027 EPS compound annual growth rate to be at 12 percent, which is slower than the AUM CAGR Of 18 percent. Morgan Stanley analysts also maintained their equal-weight call and increased

Source: [Money Control, April 22, 2024](#)

### **Voltas shares rally 5% as UBS upgrades stock to 'buy' with 38% upside**

Shares of Voltas Limited jumped 5 percent to Rs 1,365 in early trade on April 22 after UBS upgraded the stock recommendation to 'buy' from 'neutral' on robust growth prospects. The international brokerage more than doubled the price target from Rs 885 to Rs 1,800, indicating a massive upside potential of over 38 percent of Rs 1,300. Analysts suggest that the company will 'surprise' on market share in the room air-conditioner segment. The broader market share of the company is also likely to rise to 23 percent in FY26. The company's joint venture (JV) with Turkey's Arcelik is expected to boost the market share and profitability as it is poised to break even in FY26. "We expect an incremental revenue growth of Rs 10,000 crore, a 60 percent of FY27 revenue in consumer electronics. In 2017, the two companies set up a \$100-million joint venture to foray into the country's consumer durables market. The JV, named Voiltbek, makes refrigerators, washing machines, microwaves and various

Source: [Money Control, April 22, 2024](#)

### **Wealth creation: 25 key money lessons you should follow to make it big in FY 2025**

Just like in any financial year, most of you would be nurturing big-money goals for fiscal 2025 as well. Wealth advisors, meanwhile, often point out that your short-term goals should align with the long-term ones. As a result, you should stay true to wealth creation instead of getting carried away with the flow. Here, we list out some of the key money lessons that each investor should be mindful of. In fiscal 2025, you may want to follow these money lessons to achieve your financial goals in the long term. Doyens of investing such as Warren Buffett, Benjamin Graham, Charlie Munger, Morgan Housel and Ray Dalio recommended these lessons in different fora and platforms. The price quoted by Mr Market has no relevance if you don't intend to sell your securities. It's pointless to see the price every day unless you intend to buy or sell a stock that day. Mr Market is an allegory coined by legendary investor and author of 'The Intelligent Investor' Benjamin Graham to describe irrational or

Source: [Livemint, April 22, 2024](#)

### **IT firms navigate workforce cuts, US slump, AI opportunities**

In FY24, the domestic IT sector led by behemoths such as Infosys, Tata Consultancy Services (TCS), and Wipro, encountered a confluence of challenges and strategic pivots. Notably, the sector faced a collective headcount reduction, a downturn in the US revenue, a fluctuating performance in the BFSI sector and a paradox of rising deal wins not translating into equivalent revenue growth. This complex scenario unfolded alongside proactive strides into artificial intelligence (AI) and generative AI (GenAI), areas that both promise future gains but are currently shadowed by a cautious market outlook. Throughout FY24, Infosys, TCS, and Wipro collectively saw workforce reduction of 63,759 employees, marking a significant pivot from the hiring frenzy that characterized the post-pandemic period. This significant decrease was part of a strategic shift towards greater operational efficiency, reflecting the industry's adaptation to the changing global demands, and ongoing economic uncertainties.

Source: [The Financial Express, April 22, 2024](#)