Main zindagi ka saath nibhaata chala gaya

Har fikr ko dhuein mein udaata chala gaya!

– Sahir Ludhianvi
Celebrated Indian film lyricist & poet

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INDIA : boldly snuffing out adversity and worries

Our last memo spoke of adversity and how it is essential for shaping character and fate

We also mentioned how India has faced countless adversities over the last three decades

It has emerged as the third largest economy in the world by PPP

Yet again, India has risen in the face of recent adverse events such as a war with Pakistan and unfair US tariffs

We have pragmatically strengthened ties with China, Russia, Japan and many others

GST has been sharply reduced on items of mass consumption, providing a consumption stimulus

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OUR TAKE : policy cushions an uncertain phase

US tariffs will certainly hurt, but India has responded well

Multi-polar global alignments are emerging

US macros look vulnerable and may well unleash a geo-political crisis

India's policy mix (foreign affairs, fiscal, monetary and biz regulation) provides a strong cushion

States and Centre have provided a fiscal stimulus ~Rs 2.5 lac cr already and GST will add over Rs 0.5 lac cr

The tilt towards consumption after several years of investment-led growth is clearly visible

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MARKETS : weak, but for how long?

Domestic flows remain strong, so a crash is pretty unlikely

Earnings slowdown makes current valuations a challenge to sustain

This may keep markets in a range, till a new narrative emerges

Interest rate cuts, falling inflation and tax stimulus can revive consumption for now

The key risk is rupee depreciation; INR has slid despite a weak dollar index

Domestic resilience is running into global instability, so markets look weak

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PORTFOLIO STANCE : pragmatic, mindful and cycle-conscious

We are positive on financials, domestic consumption themes, autos and cement

It is time for 'safe driving' as opposed to aggressive 'risk taking'

A balanced approach that combines selective growth exposure with disciplined value investing.

Eventually, history teaches us that a new risk-taking cycle will emerge!

We will align the Opportunities Portfolio appropriately when we sense it buoyant

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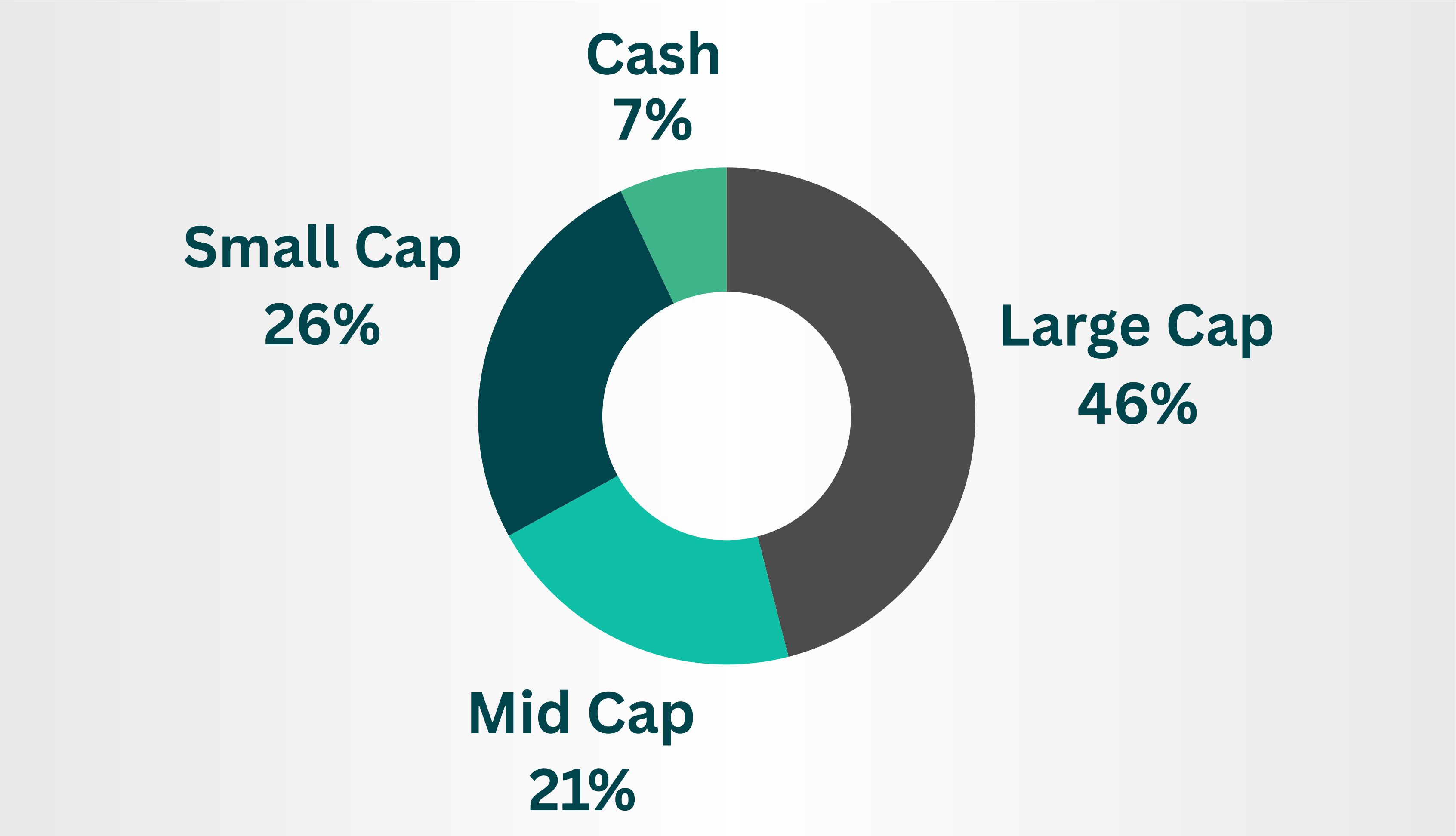
OPPORTUNITIES PORTFOLIO

MARKET-CAP ALLOCATION



Source : Buoyant Capital IA
Data as at end-August 2025

TOP 5 HOLDINGS* (EX CASH)

ITC	8%
STATE BANK OF INDIA	7%
INDEGENE	6%
AXIS BANK	6%
HDFC BANK	5%

Source : Buoyant Capital IA

**** Holdings may or may not be a part of all client portfolios. The securities quoted are for illustration only and are not recommended. Data as at end-August 2025***

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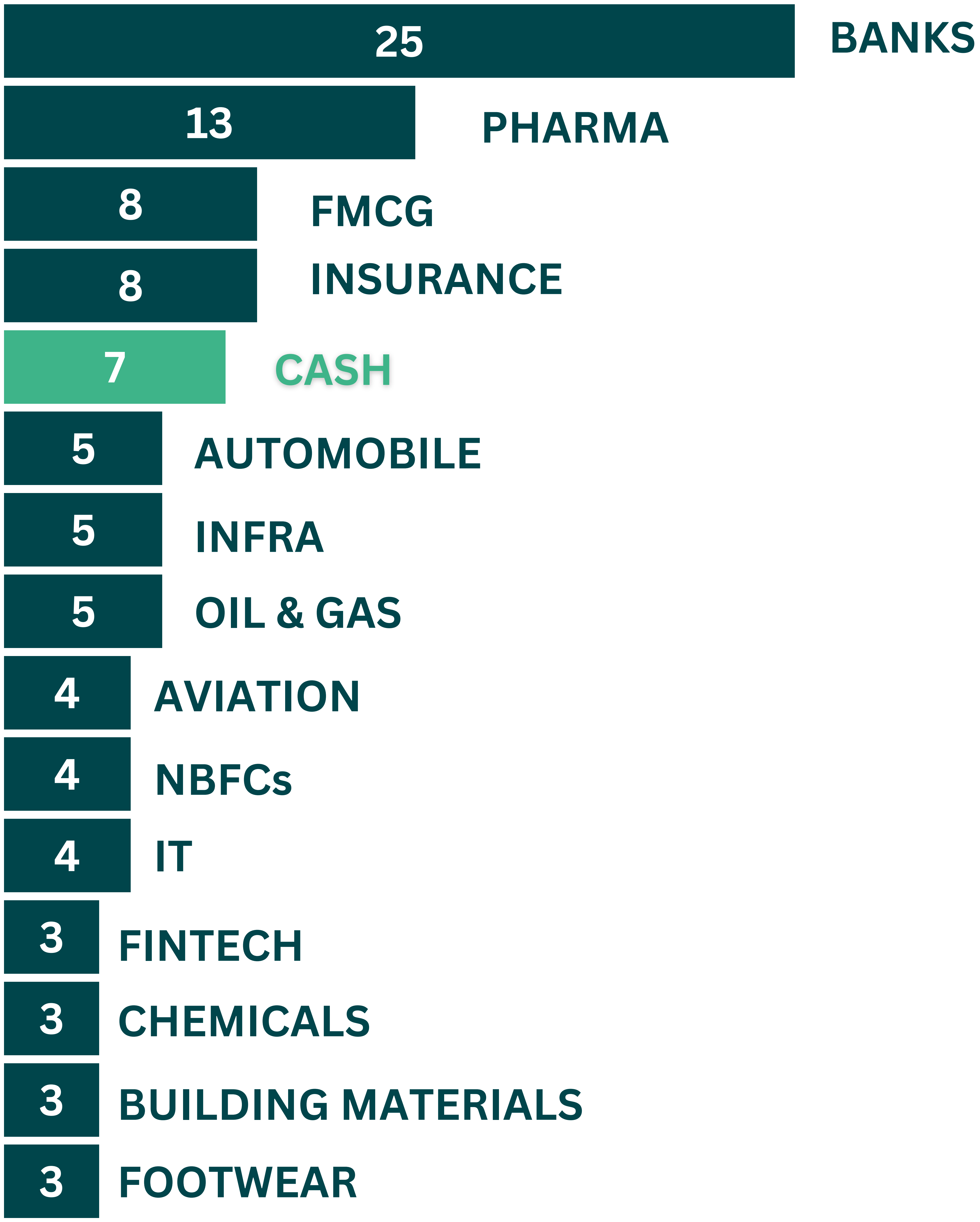
SECTOR ALLOCATION



Data as at end-August 2025

Source : Buoyant Capital IA

BUOYANT OPPORTUNITIES PORTFOLIO

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OPPORTUNITIES PORTFOLIO

- A **cross-cycle, flexi-cap, moderately diversified** portfolio of listed stocks benchmarked with a broad market index.
- Model portfolio advisory service by **Buoyant Capital,** a SEBI-licensed Investment Advisor.
- Available via our **digital advisory platform.**

PORTFOLIO STRATEGY

- Aggressive during good times / favourable cycle, defensive in tough times.
- **Cross cycle investing philosophy** to reduce volatility and manage risks in line with macro, market, market-cap and sector cycles.
- Flexible, bottom-up portfolio construction that is **industry and market cap agnostic**.
- No permanent bias towards market cap (large/mid/small), sector or theme.

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DIGITAL, AFFORDABLE & CONVENIENT!

- Investor, broker and advisor linked on a digital platform for trade execution with **minimal effort for the investor***!
- **100% digital sign-up,** risk profiling and onboarding via PAN & Aadhar OTP.
- PMS/AIF-like portfolio strategy now available at min. Rs. 2 lacs ticket size with top ups in multiples of Rs. 50K.

REBALANCING STRATEGY

- In line with Advisor's research view on cycles, stocks and sectors.
- Churn will also follow a flexible dynamic, with heavy churn when cycles change.

Disclaimer : Right of Execution of Investments remains with the Investor only.

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Risk Category
Aggressive (high risk)

Advisor
Dipen K Sheth

Benchmark
NIFTY 500 TRI

Min. investment
Rs. 2 lacs

Advisory fees
2% p.a. of AUA + GST

Fees collection
Every six months

Investment Style
Cross cycle, Flexicap

Recommended Time Horizon
3-5 Years

No of Stocks
12-18

BUOYANT OPPORTUNITIES PORTFOLIO

OPPORTUNITIES PORTFOLIO

USP

A cross-cycle strategy that uses a combination of aggressive or defensive stance depending on the cycle at play.

Flexi-cap portfolio construction across small, mid and large caps to balance risk vs. reward at different points of time in the cycle.

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Contact us

For more information on
our cross cycle investing framework,
or to start an advisory relationship with
Buoyant Capital Investment Advisors,
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+91-81695-15927

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Disclosures & disclaimers

Name of Investment Adviser as registered with SEBI: Buoyant Capital Private Limited. **Type of Registration:** Non-Individual. **SEBI Registration number:** INA000016995. **Validity of SEBI registration:** 13th June 2022 - Perpetual. **BSE IA Enlistment Number (BASL membership ID)**-1844. **CIN of the IA** U65990MH2014PTC253. **Registered office address:** 3501, B- Wing, Kohinoor Square, N C Kelkar Marg, R G Gadkari Chowk, Shivaji Park, Dadar West, Mumbai 400028. INDIA. **Phone:** +91-22-6931-9994. **Separately Identifiable division of IA/Trade name:** Buoyant Capital Investment Advisors (a division of Buoyant Capital Private Limited).

Standard Warning: Investments in securities markets are subject to market risks. Read all the related documents carefully before investing.

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