

FEBRUARY, 2026

ISSUE: 39



## The Intelligent Investor's Playbook

AI, opportunities,  
and decisions  
that matter



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## Budget 2026 Highlights

- Penalty for not sharing information relating to crypto assets imposed at ₹200 per day and ₹50,000 for furnishing inaccurate details.
- No exemption on Capital Gains on transfer/ re-sale of sovereign gold bonds. Exemption restricted to original buyer holding till maturity.
- TDS limit on Interest for senior citizens retained at ₹1,00,000 p.a.
- TDS limit for rent increased from ₹2.40 lakh to 6 lakh.
- Buyback of shares to be taxed as capital gains.
- STT increased in F&O positions to curb short term trading & speculation.

# Where Your Money Meets Your Dreams



From Happy Investor Desk

## Goal-based investing made simple

Have you ever seen a football match where 22 players are running after a ball but there are no goal posts? Will you find that match interesting?

The answer is 'NO'

But we do it when it comes to investments. Most people do blind savings and invest without financial goals. It's said, **'An investment without a goal is like a traveler without a destination.'**

### Why Goal Based Investing?

Money is never an end in itself, it's a tool to accomplish greater goals of your life like giving the best education to your child, pursuing your hobbies, traveling to the destinations you always wanted, buying your dream home, saving for your golden years and so on.

When you invest for your goals, your aim will be to achieve it rather than just blind savings.

Goal Based Investing makes it far more likely you'll save for each goal in advance, which makes you more likely to achieve them, and it also helps you match time horizon to your asset allocation.

### Before investing your money, you should know the 4Ks - Kya? Kab? Kitna? & Kaise?

**Kya (When)** - Indicates what are you investing money for? Basically it's the purpose of your investment.

**Kab (When)** - Indicates when you would require this money? If you are clear with the time horizon, you will not look to deploy your long term goal money in a short term investment vehicle which can't beat inflation, rather invest in assets which work best in the long term.

**Kitna (How much)** - Indicates how much money you would require. You need to adjust the current cost with inflation to arrive at the future cost.

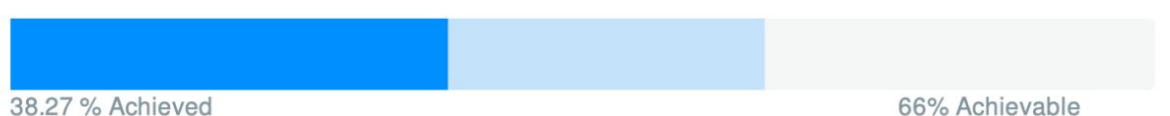
Luxury Car HIGH

2030



Goal Amount  
₹ 70 Lacs

Achieved  
₹ 26.79 Lacs



#### Additional Required

Additional Required	Monthly	Lumpsum
Total(Equity+Debt)	₹ 31,500	₹ 13,81,863

Image: Sample luxury car cost

Lastly, **Kaise (How)** - It means how much you need to invest. Investments can be done via SIPs or lumpsum. Here, you also need to define your asset allocation, which will again depend on your risk appetite. You can get your risk profile test done to arrive at the asset allocation.

### Below are some reasons as to why goal-based investing works better:

**1) Avoid Under-Saving:** Goal-based investing forces clarity. When you define goals early, you save the right amount; no more blind or insufficient savings.

**2) Plan ahead, save less, achieve more:** Using goal-based investing, you are likely create less liabilities. Planning ahead let's compounding do the heavy lifting. The earlier you start, the less you need to invest each month, and long-term equity smoothens volatility.

Example: ₹1 crore for education needs ₹17,000/month from birth, but ₹31,000/month if you start 5 years later.\*

\*Returns assumed at 10% pa. Investment amounts are for illustrative purposes only.

### 3) Save for a tangible outcome:

Clear goals turn saving into action. A defined outcome keeps you committed and reduces the urge to withdraw during short-term market swings.

**4) Guilt-free spending:** When money is earmarked for a goal, spending it feels right, not reckless.

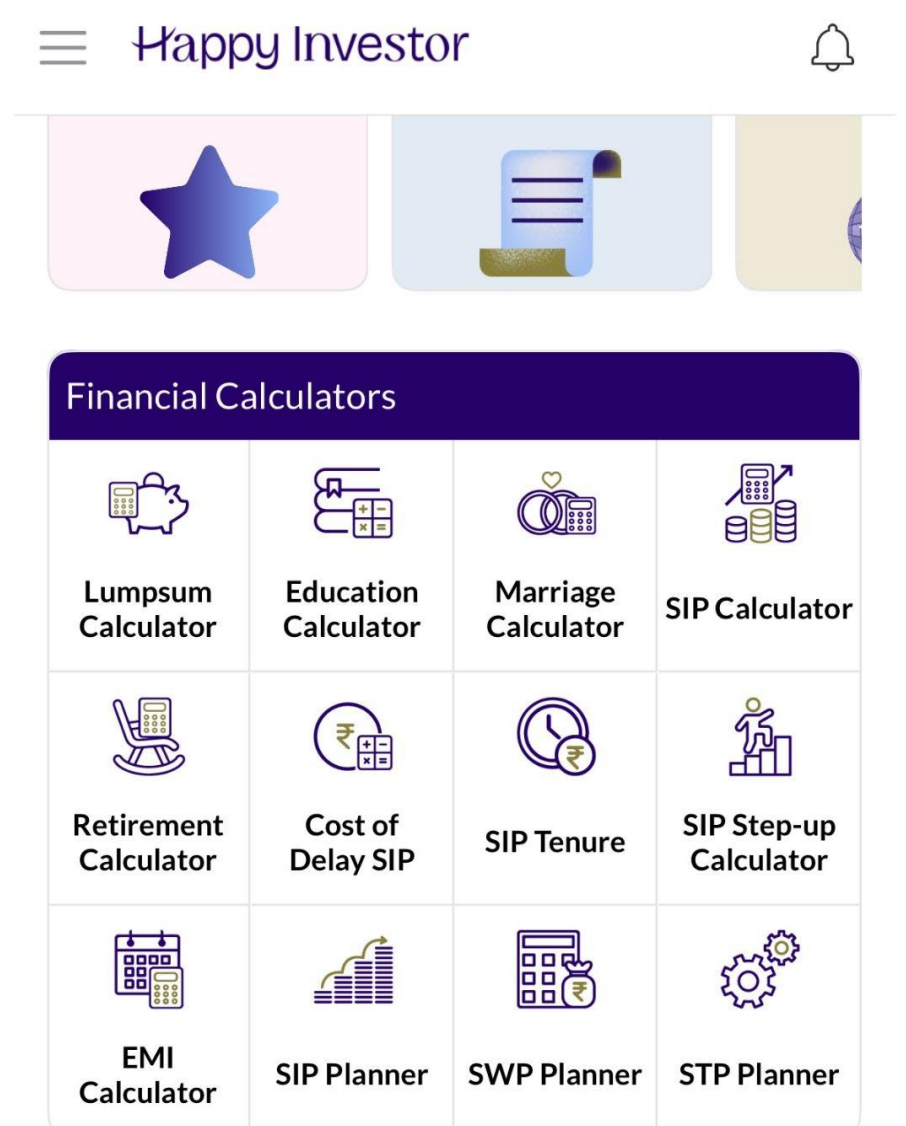
You enjoy the outcome without second-guessing yourself.

**5) Flexibility of investment:** Small, regular investments are easier than large lump sums. Monthly automation feels lighter on the wallet and benefits from rupee cost averaging.

**6) Optimise returns, manage risk:** Goal-based investing aligns your time horizon with the right asset mix, reducing risk and improving outcomes. Long-term goals, like education 12 years away, can benefit from equity growth.

Turn dreams into goals.

Happy goal-based investing!



Goal-based investing made easier with our App tools, download today!

**Android - Happy Investor | Google Play Store**

**iOS - Happy Investor | App Store**

# Is Indian IT Setting Up for a Comeback?

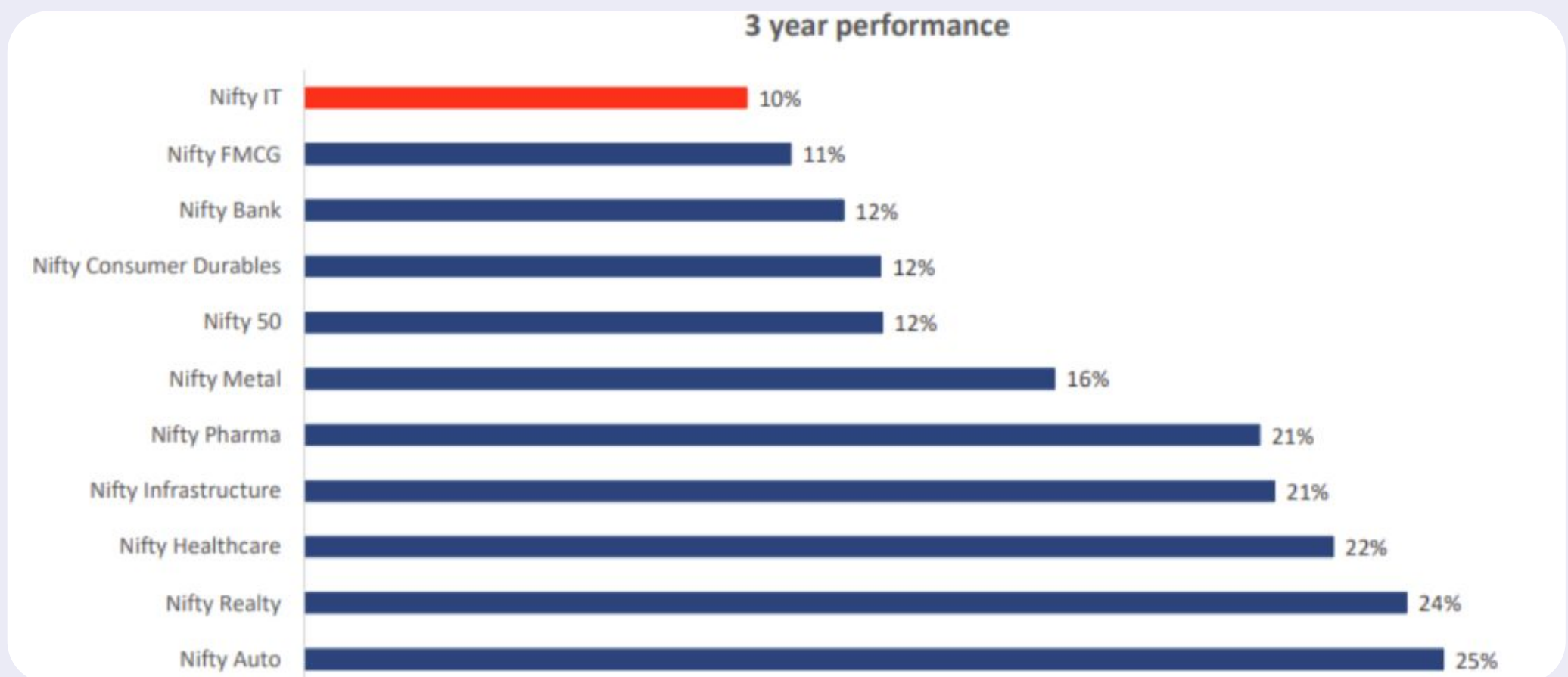


Image: NIFTY IT performance over the past three years

After years of underperformance, valuations, dividends, and deal wins are quietly aligning.

The Indian IT sector has spent the last few years lagging the broader market but that may be changing.

Valuations have corrected sharply and are now closer to long-term averages, making IT far more reasonably priced than in the past. Historically, such phases of prolonged underperformance have often marked the bottom of the cycle.

Despite muted stock returns, leading IT companies continue to post strong fundamentals, healthy balance sheets, and attractive dividend yields offering both income support and downside cushioning. Adding to this, recent data shows a meaningful pickup in deal wins, signalling early signs of demand revival.

## The takeaway:

IT sector funds may not be in the spotlight yet, but for patient investors, it currently presents a compelling risk-reward setup worth tracking.

*Disclaimer: Sectoral funds are more volatile and may not suit all investors. Mutual fund investments are subject to market risks.*

# Will AI Redefine Portfolio Management?

[Ask us](#)

2026 is ushering in smarter finance.

AI is enhancing personalised advice, improving decision-making, and helping portfolios stay aligned with long-term goals in a fast-changing market.

**Smarter, Data-Driven Portfolios:** AI analyses markets, risk patterns, and investor behaviour in real time, enabling better asset allocation and quicker, more informed decisions.

**From Reactive to Predictive:** Instead of reacting to market noise, AI helps anticipate risks and opportunities, supporting disciplined rebalancing and reducing emotional investing.

**Personalisation at Scale:** Portfolios can now be tailored to individual goals, time horizons, and risk profiles while adapting as life and markets evolve.

**Technology + Human Insight:** AI enhances efficiency and precision, while human advisors provide context, judgment, and trust. The future is a powerful hybrid model.

At Happy Investor Finserv LLP, we see AI as an enabler, helping build resilient, future-ready portfolios focused on long-term wealth creation.

**Disclaimer:**

*This article is for informational and educational purposes only and should not be construed as investment advice or a recommendation to buy, sell, or hold any financial instrument. Views expressed are based on current market understanding and are subject to change without notice. Past performance is not indicative of future results. Readers are advised to consult a qualified financial advisor before making any investment decisions.*

# Test your IQ (Investment Quotient)

**Q: Which Indian business house is considered among the oldest surviving business houses in India?**

A. Tata Group  
B. Birla Group

C. Wadia Group  
D. Godrej Group

## Previous Month's Quiz Answer

**Q: What is the current AUM of the Indian mutual fund industry?**

**A: ₹81 Lakh Crores**

Based on data from the Association of Mutual Funds in India (AMFI) as of December 31, 2025, the Assets Under Management (AUM) of the Indian mutual fund industry stood at ₹ 80.23 Lakh Crores (approx. US\$910 billion).



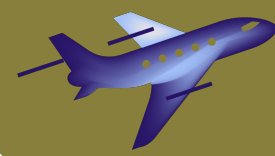
## Meet the Team

**Sharvani G.L.**  
**Portfolio Planning Associate**



A dedicated Financial Goal Solution provider with over a year of experience, Sharvani holds an MSc in Finance and supports clients with personalised, goal-based investment solutions in the mutual fund space at Happy Investor. Alongside her professional role, Sharvani is an artist with a strong passion for portrait making and painting, and is also a trained flautist. She enjoys travelling and exploring new places, which continually inspire her creative pursuits and bring balance to her analytical approach.

# The Gift of Doing Nothing



Women's Day  
Travel Edit

This Women's Day, let's talk about a gift most women secretly crave: but rarely ask for: peace.

Because when women take care of everyone else all year long, the best gift you can give them is time - to pause, breathe, and simply be. Keeping that in mind, here are a few thoughtfully chosen getaways that offer exactly that: calm, comfort, and space to unwind.



(Image source: [www.keralatourism.com](http://www.keralatourism.com))

## Varkala, Kerala: Cliffside Beach Bliss

**Why go:** Dramatic cliff views, calm beaches, café strolls

🕒 2 - 4 days | 💰 ₹18,000 - ₹30,000

A favourite beach retreat with charm beyond just sand and waves. Must visit before peak summer begins.



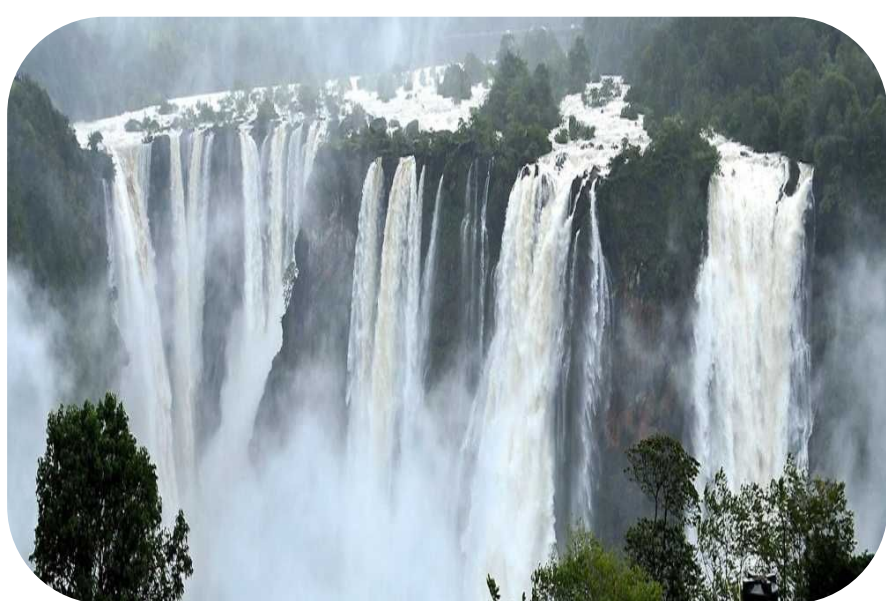
(Image source: [www.himalayansaga.com](http://www.himalayansaga.com))

## Tirthan Valley, Himachal Pradesh: Quiet Hills & Rivers

**Why go:** Untouched riverside beauty, pine forests, nature walks

🕒 3 - 5 days | 💰 ₹25,000 - ₹40,000

Away from the busy hill-station circuit, ideal for nature lovers and silent mornings by the water. Great getaway for this time of the year.



(Image source: [www.holidify.com](http://www.holidify.com))

## Agumbe, Karnataka: Greenery & Quiet Views

**Why go:** Lush Western Ghats, misty viewpoints, very low tourist footfall

🕒 2 - 3 days | 💰 ₹15,000 - ₹25,000

Known for lush greenery, rainforest walks, and uninterrupted calmness. Best time to visit is monsoon incase you wish to plan this trip later.

# Why Time Matters More Than Timing

## Average Returns for NIFTY 500 over 30 years



**Time Period: Jan 1995 to Dec 2025**

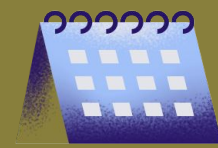
Data from the Indian equity markets show a powerful investing truth: how long you stay invested matters far more than timing the market perfectly.

This demonstrates that returns converge over time regardless of entry timing, highlighting the value of consistency and long-term investing.

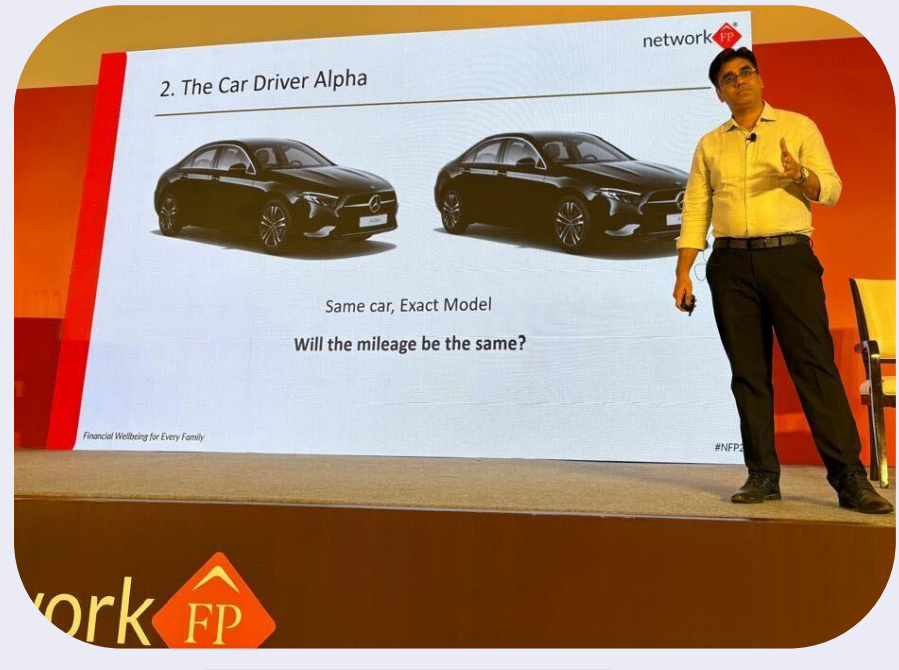
The lesson for investors is simple: don't wait for the perfect market bottom. Staying invested through market cycles and contributing regularly, especially through disciplined approaches like SIPs: helps you benefit from compounding and reduces the risk of missing key market gains.

At Happy Investor Finserv LLP, we advocate goal-based investing and patience because time in the market often beats trying to time the market.

# What We've Been Up To!



Happenings at Happy Investor



(Image source: [www.linkedin.com](http://www.linkedin.com))

Recently, our Founder Deepesh Mehta took the stage at The Alpha Network: NFP National 2026 Summit, India's largest annual gathering of personal finance professionals.

In his session, Deepesh spoke about a powerful truth often overlooked in advisory practices: real alpha isn't created by chasing returns, but by managing behaviour, followed by an informational discussion with Dinesh Bala Chandran, Head of Equities, SBI Mutual Funds.

Because the best portfolios don't fail due to markets, they fail due to investor behaviour.

## Tell us how we are doing !

Your feedback means a lot to us, please take a moment to rate your experience with Happy Investor Finserv LLP on Google with the QR code or the link: [www.googlereviews.com](http://www.googlereviews.com)

Thank you!



# Happy Investor

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# See you next month!

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This is the **39th** volume of our newsletter. In case you have missed reading previous month letters, please click on the respective month to open the newsletter of that month.

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[Dec - 25](#)



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#### RISK FACTORS

Mutual funds, like securities investments are subject to market and other risks and there can be no assurance that the scheme's objectives will be achieved. As with any investments in securities, the NAV of units can go up or down depending on the factors and forces affecting capital markets. Please read the offer document before investing