WEEKLY NEWSLETTER

05.04.2026

FINANCIAL FREEDOM FRATERNITY PROFESSIONAL

Indicator	05.04.26	29.03.26	Feb 2026
Nifty 50 PE (P/E)	19.96	19.97	22.4
Nifty 50 PB (P/B)	3.10	3.10	3.49
Dividend Yield(%)	1.37	1.37	1.38
Yield Ratio (GSec/Earnings Yield)	1.37	1.37	1.50
Market Cap to GDP(%)	114.42%	114.42%	129.95%
RSI 65	41.13	40.73	51.65
FII Monthly Flow (cr)	-23,102	-1,79,890	-20,873
Nifty Close	22,713.10	22,819.60	25,694.35
13Day EMA	23,099,50	23,396.85	25,882.00
India VIX	25.52%	26.80%	11.37
Gold Price Per Gram	15,094	14,262	16,300
Nifty/ Gold Ratio	1.50	1.60%	1.59

Ratio = Total Market Cap / GDP	Valuation
Ratio ≤ 73%	Significantly Undervalued
73% < Ratio ≤ 94%	Modestly Undervalued
94% < Ratio ≤ 115%	Fair Valued
115% < Ratio ≤ 136%	Modestly Overvalued
Ratio > 136%	Significantly Overvalued
Where are we today (2026-04-04)?	Ratio = 114.01%, **Fair valued**

Based on these modified historical valuations, we have divided market valuation into five zones:

Ratio = Total Market Cap / (GDP + Total Assets of Central Bank)	Valuation
Ratio ≤ 66%	Significantly Undervalued
66% < Ratio ≤ 84%	Modestly Undervalued
84% < Ratio ≤ 103%	Fair Valued
103% < Ratio ≤ 122%	Modestly Overvalued
Ratio > 122%	Significantly Overvalued
Where are we today (2026-04-04)?	Ratio = 102.28%, **Fair valued**

Under the original buffett indicator, the stock market of India is expected to return 6.3% a year for the coming years. This is from the contribution of economic growth in local current prices: 6.86%, Dividend Yield: 1.53% and valuation reverse to the mean -2.1%.

Under the modified model, the contribution of economic growth and dividend yield stays the same while the valuation reverse to mean changes to -2.11%. Consequently, the stock market of India is expected to return 6.3% a year.

Source
https://volatilitygame.com | https://www.valuestocks.in/en/niftytrend
https://www.investing.com/charts/live-charts
https://www.gurufocus.com/global-market-valuation.php?country=IND

US MARKET VALUATION

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Ratio = Total Market Cap / GDP	Valuation
Ratio ≤ 89%	Significantly Undervalued
89% < Ratio ≤ 115%	Modestly Undervalued
115% < Ratio ≤ 141%	Fair Valued
141% < Ratio ≤ 166%	Modestly Overvalued
Ratio > 166%	Significantly Overvalued
Where are we today (**2026-04-04**)?	Ratio = **209.7%**, **Significantly Overvalued**

Notes & Observations

Sentiments: Waiting for trend Reversal

Current focus: Multi Asset Funds and asset Allocator Funds

Current sector focus: BFSI, Metal and defence sector

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Volatility Coach Commentary

Market remains under pressure but signs of stabilisation are emerging. Nifty closed at 22,713.10 on 2 April 2026, trading below the 13 Day EMA of 23,099.50 — confirming the short-term downtrend. India VIX has eased to 25.52% from the 52-week high of 28.91, but remains elevated. No trend reversal confirmed yet.

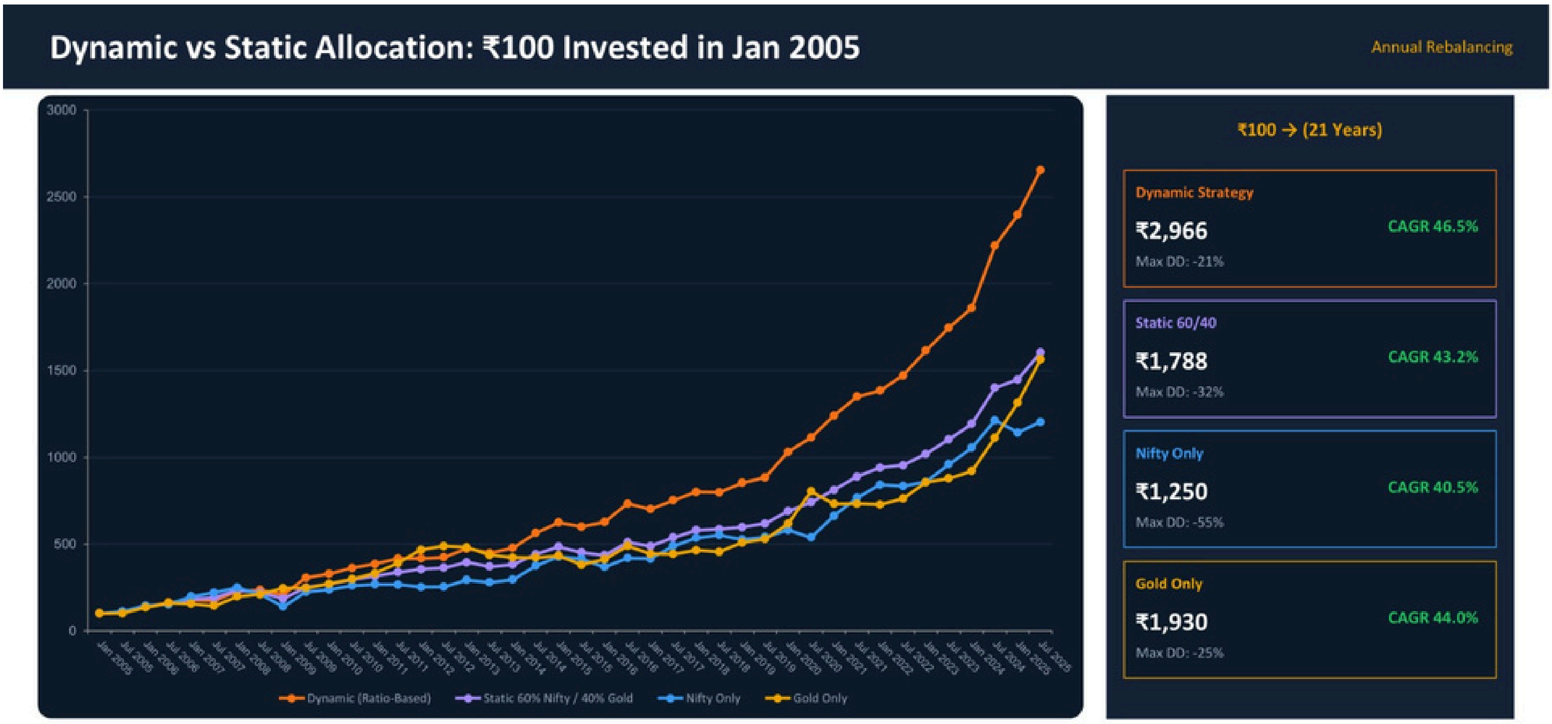
Valuation improvement is notable: Nifty P/E at 19.96 is at the long-term average, and Market Cap to GDP has eased to 114.42%. 10-Year GSec yield has risen sharply to 7.11%, keeping the Yield Ratio firm at 1.37. Gold continues to outperform equities — Nifty/Gold Ratio at 1.50, the lowest since this correction began.

FII Monthly Flow (April MTD): −₹23,102 cr (only 2 trading sessions; 1 & 2 April).

Recommended Strategy: Multi Asset Allocation — Equity (staggered), Gold (hedge), Debt (stability).
Sentiment: Waiting for trend reversal. RSI in weak zone at 41.13.
Current Focus: Multi Asset Funds and Asset Allocator Funds.
Sector Focus: BFSI, Metals, Defence.

US Market Valuation (Buffett Indicator)

India Market Cap/GDP: 114.42% → Modestly Overvalued | US Market Cap/GDP: ~210% → Significantly Overvalued
India Expected Annual Return: ~6.0% | Sentiments: Waiting for trend reversal
Current Focus: Multi Asset Funds & Asset Allocator Funds | Sector Focus: BFSI, Metals, Defence



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PARAMETERS

& CONCLUTIONS IN LAST FEW YEARS

- Equity neutral or negative or positive
- 23rd Jan 2022- 17617 Nifty Negative Trend
- 8th March 2022- 15863
- 17th March 2022- 17287 Positive Trend
- 5th April 2022- 17957
- 18th April 2022- 17173 Negative/ Neutral Trend
- 29th May onwards positive/ neutral
- 19th June onwards positive
- 18th July onwards continuous positive
- 21st Aug onwards neutral to negative this week at least
- 27th Aug onwards Investing region
- 23rd Sep Very Negative for the markets.
- 14th Oct Closing Positive above 13EMA - invest
- 11th Nov Book gradual profit and Debt allocation recommended
- 9th Dec 1st closing below the 13EMA and 23rd Dec Confirms negative markets. Jan 2023 Continues to be negative.
- 5th Feb 2023 Budget positivity may not last if FII does not square off the short positions. April 2023 is the month to observe all asset classes.
- After Dec 23rd April 2023 first time the market turned positive for equity. Aug 18th markets turn Negative for the medium term. Positive always in the long term. 1st Sept Closing is a positive outlook. Positive continues. 20th Oct Closing signals negative trends for the coming week. From 10th Nov 2023 closing shows positive sign till date.
- Negative trend from 20th Dec 2024 continues . Trend reversal not see till now.
- Trend Reversal on 21st mar 2025
- Note - After a positive closing last week , Nifty closes negative and trend bearish in short term as on 4th April 2025 .
- Trend turn positive again after 18th April 2025 .
- Over 1 lakh outstanding negative Option contracts of FIIs in July 2025 , Market cap to GDP over 137% and nifty below 13EMA signal is negative for markets as of now.
- Nifty closing above 13EMA is a positive sign for trend reversal as on 22nd Aug 2025
- Nifty closing below 13EMA on 19th Feb 2026 is negative - Avoid lump some equity till the time trend reversal is seen.

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PARAMETERS

- & conclutions in last few years

- Nifty Small Cap 100 remains positive

- Nifty MidCap 150 also remains positive

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SECTORIAL INDEX

5 APRIL 2026

INDEX NAME	LAST	CHNG	%CHNG	P/E	P/B	DIV YIELD
NIFTY 100	23,304.20	31.45	0.14	19.49	3.14	1.41
NIFTY 200	12,728.00	7.65	0.06	21.12	3.3	1.29
NIFTY 500	20,938.35	3.2	0.02	21.66	3.3	1.23
NIFTY MIDCAP 50	15,270.50	-24.95	-0.16	32.75	4.16	0.7
NIFTY MIDCAP 100	53,677.05	-142.1	-0.26	33.18	4.24	0.76
NIFTY SMALLCAP 100	15,650.50	-59.3	-0.38	26.67	3.06	0.77
INDIA VIX	25.52	0.51	2.03	-	-	-
NIFTY MIDCAP 150	19,805.50	-63.6	-0.32	31.2	4.24	0.8
NIFTY SMALLCAP 50	7,625.85	-41.1	-0.54	24.79	2.88	0.8
NIFTY SMALLCAP 250	14,724.45	-24.65	-0.17	26.65	3.08	0.8
NIFTY MIDSMALLCAP 400	17,927.05	-48.4	-0.27	29.53	3.77	0.8
NIFTY500 MULTICAP 50:25:25	14,498.95	-8	-0.06	23.25	3.34	1.1
NIFTY LARGEMIDCAP 250	14,851.55	-13.85	-0.09	24	3.6	1.1
NIFTY TOTAL MARKET	11,750.95	4.65	0.04	21.75	3.28	1.21
NIFTY MICROCAP 250	19,898.15	131.9	0.67	24.06	2.83	0.86
NIFTY500 LARGEMIDSMALL EQUAL-CAP WEIGHTED	15,946.15	-18.85	-0.12	24.83	3.41	1
NIFTY INDIA FPI 150	1,426.35	0.9	0.06	21.94	3.44	1.3

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Proper Sense Of Priority