WEEKLY NEWSLETTER

17.05.2026

FINANCIAL FREEDOM FRATERNITY PROFESSIONAL

Indicator	17.05.26	10.05.26	APR 2026
Nifty 50 PE (P/E)	20.59	21.00	22.4
Nifty 50 PB (P/B)	3.24	3.31	3.49
Dividend Yield(%)	1.38	1.29	1.38
Yield Ratio (GSec/Earnings Yield)	1.45	1.47	1.50
Market Cap to GDP(%)	118.19%	121.22%	129.95%
RSI 65	46.25	50.28	51.65
FII Monthly Flow (cr)	-40,376	-29,232	-20,873
Nifty Close	23,643.50	24,176.15	25,694.35
13Day EMA	23,839.44	24,188.17	25,882.00
India VIX	18.79	16.84	11.37
Gold Price Per Gram	15,790	15,235	16,300
Nifty/ Gold Ratio	1.50	1.59	1.59

Nifty SmallCap 100 vs 13 EMA: Remains positive — SmallCap 100 continues to hold above its 13 Day EMA.
Nifty MidCap 150 vs 13 EMA: Remains positive — MidCap 150 continues to hold above its 13 Day EMA.

US Market Valuation (Buffett Indicator)

India Market Cap/GDP: 118.19% — Modestly Overvalued (115–136% range). Source: MacroMicro.
US Market Cap/GDP: ~210% — Significantly Overvalued (>165% range).
India Predicted Return: ~5.8% per year (GDP growth 6.80% + Div yield 1.38% − mean reversion −2.38%)
Sentiments: Waiting for trend reversal
Current Focus: Multi Asset Funds and Asset Allocator Funds
Current Sector Focus: BFSI, Metals, Defence

Week-on-Week Change in Nifty: Nifty moved from 24,176.15 (09 May) to 23,643.50 (16 May 2026) — a decline of 532.65 points (−2.20%) over the week. Nifty is +6.6% above the March end closing of 22,679.40 and −1.48% below the April end closing of 23,997.55.
FII Monthly Flow — May 2026 MTD: FII net outflow for May 2026 (month-to-date) stands at −₹40,376 cr as on 16 May. Last week (09 May) the figure was −₹29,232 cr, indicating net selling of ~₹11,144 cr during the week. April 2026 full month outflow was −₹72,438 cr. March 2026 full month outflow was −₹1,79,890 cr.
RSI 65: RSI 65 stands at 46.25 as on 16 May 2026 — down from 50.28 last week. RSI has fallen back below the 50 neutral mark. It crossed above 50 only once (09 May 2026) during the recovery phase from the March low.
Nifty 50 Valuation: Nifty P/E at 20.59 vs 21.00 last week — declined by 0.41 points week-on-week. P/B at 3.24 vs 3.31 last week. Dividend Yield at 1.38% vs 1.29% last week — improved by 9 basis points. All three valuation metrics have eased from last week.
Market Cap to GDP (Buffett Indicator — India): Market Cap to GDP stands at 118.19% as on 16 May 2026 (source: MacroMicro). This compares to 121.22% last week (09 May) and 119.06% at April end. As per the standard valuation framework, 115–136% is classified as Modestly Overvalued.
India VIX: India VIX closed at 18.79 on 16 May 2026 vs 16.84 last week and 18.46 at April end. VIX has increased 11.6% week-on-week from the recent low of 16.84. The peak in this correction cycle was 26.80 on 28 March 2026. VIX has declined 29.9% from that peak.
10 Year GSec Yield: 10 Year G-Sec yield stands at 7.06% as on 16 May 2026 vs 6.98% last week and 7.02% at April end. Yield has risen 8 bps week-on-week and is 29 bps above the March end level of 6.77%.
Yield Ratio (GSec / Earnings Yield): The Yield Ratio stands at 1.45 as on 16 May 2026 vs 1.47 last week and 1.46 at April end. Earnings Yield (1/PE) = 1/20.59 = 4.86%. Yield Ratio = 7.06% ÷ 4.86% = 1.45. The ratio has eased marginally from last week.
Gold Price Per Gram: Gold price per gram (24K) stands at ₹15,790 as on 16 May 2026 vs ₹15,235 last week and ₹15,093 at April end. Gold has risen ₹555/gram (+3.64%) week-on-week and ₹697/gram (+4.62%) from April end.
Nifty / Gold Ratio: The Nifty/Gold Ratio stands at 1.50 as on 16 May 2026 vs 1.59 last week and 1.59 at April end. The ratio has declined 5.7% week-on-week, reflecting Gold outperforming Nifty this week. The ratio peaked at 1.63 on 28 March 2026 and has since declined.

RVCC Parameters & Conclusions

Nifty 50 vs 13 EMA: Nifty (23,643.50) is BELOW 13 Day EMA (23,839.44) by 195.94 points. Fourth consecutive week of closing below the 13 Day EMA.
India VIX: 18.79 — risen from last week's low of 16.84. Still 29.9% below the March 2026 peak of 26.80.
RSI 65: 46.25 — below the 50 neutral mark for the second week. Crossed above 50 only once (09 May) during the recovery.
FII Monthly Flow (May MTD): −₹40,376 cr — pace: approx −₹11,144 cr in the past week. Running lower than April (−₹72,438 cr) and March (−₹1,79,890 cr).
Market Cap to GDP: 118.19% (source: MacroMicro) — Modestly Overvalued zone (115–136%). Eased from 121.22% last week.
Nifty P/E: 20.59 — eased from 21.00 last week. Dividend Yield improved to 1.38% from 1.29% last week.
10 Year GSec Yield: 7.06% — risen 8 bps week-on-week. Up 29 bps from March end (6.77%).
Nifty / Gold Ratio: 1.50 — declined from 1.59 last week. Gold has outperformed Nifty by 5.7% on a week-on-week basis.

Nifty SmallCap 100 vs 13 EMA: Remains positive — SmallCap 100 continues to hold above its 13 Day EMA.
Nifty MidCap 150 vs 13 EMA: Remains positive — MidCap 150 continues to hold above its 13 Day EMA.

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RVCC

(REBALANCE VOLATILITY CERTIFICATION COURSE)

PARAMETERS

& CONCLUTIONS IN LAST FEW YEARS

- Nifty Small Cap 100 remains positive

- Nifty MidCap 150 also remains positive

FINANCIAL FREEDOM FRATERNITY PROFESSIONAL

SECTORIAL INDEX

17 MAY 2026

INDEX NAME	LAST	CHNG	%CHNG	P/E	P/B	DIV YIELD
NIFTY 100	24,572.15	-82.25	-0.33	20.32	3.31	1.39
NIFTY 200	13,596.35	-48.6	-0.36	22.09	3.53	1.25
NIFTY 500	22,531.15	-81.95	-0.36	22.85	3.56	1.18
NIFTY MIDCAP 50	17,273.15	-84.35	-0.49	32.66	4.71	0.6
NIFTY MIDCAP 100	60,567.15	-272.55	-0.45	34.17	4.78	0.65
NIFTY SMALLCAP 100	17,882.60	-108.95	-0.61	30.38	3.5	0.68
INDIA VIX	18.79	0.18	0.95	-	-	-
NIFTY MIDCAP 150	22,257.95	-99.2	-0.44	32.44	4.76	0.68
NIFTY SMALLCAP 50	8,824.95	-46.95	-0.53	28.77	3.34	0.69
NIFTY SMALLCAP 250	16,722.90	-66.1	-0.39	30.13	3.56	0.72
NIFTY MIDSMALLCAP 400	20,217.55	-86.7	-0.43	31.63	4.28	0.69
NIFTY500 MULTICAP 50:25:25	15,843.90	-59.85	-0.38	24.62	3.66	1.05
NIFTY LARGEMIDCAP 250	16,175.50	-63.4	-0.39	25.18	3.93	1.03
NIFTY TOTAL MARKET	12,681.40	-46.15	-0.36	22.99	3.55	1.16
NIFTY MICROCAP 250	23,064.75	-84.7	-0.37	26.93	3.31	0.67
NIFTY500 LARGEMIDSMALL EQUAL-CAP WEIGHTED	17,625.50	-69.1	-0.39	26.5	3.79	0.93
NIFTY INDIA FPI 150	1,523.20	-5.25	-0.34	22.99	3.69	1.24


MFD Growth through Alternative Growth strategies
Speaker
Jugal Popat
Speaker
Mohit Rane


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Asset Allocation 2.0
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For the Outstanding achievements in SIF/AIF for the year 2025 - 2026


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Nishad Khanolkar
Speaker
Madhu Lunawat
Speaker
Chinmay Sathe
Moderator


360 ONE Asset
Apoorva Khandelwal – Head Business Development and Co Head Sales
asset 360ONE
BSE
AIF MEET 2026


From Volatility to Vision – The SIF & AIF Advantage
Saturday
9th May
2026
9AM
Onwards
Bombay Stock Exchange, Mumbai
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FINANCE OUTLOOK INDIA

FFFP SIF & AIF Meet 2026 at BSE Mumbai with Media partner Financial outlook India was truly a landmark gathering for India's evolving sophisticated investment ecosystem.

The event brought together industry leaders, wealth managers, investment experts, RIAs, MFDs, fintech professionals and financial educators to discuss the future of SIFs, AIFs and next-generation wealth management strategies in India.

One of the proudest moments of the event was the launch of the first-of-its-kind Executive Post Graduate Diploma in Personal Finance (EPGDPF) in association with Parul University. The program was launched in the presence of Dr. Amitabha Gupta, Director – Executive Development Programs, Parul University, along with distinguished guests Mr. Sandeep Tandon and Mr. Debasish Mohanty at the iconic BSE Mumbai.

The EPGDPF program is designed with a practical and industry-oriented approach covering securities markets, investment planning, mutual funds, financial modelling, capstone projects and much more — aimed at creating future-ready personal finance professionals.

A major highlight of the event was the keynote address by Mr. Sandeep Tandon, Founder & CIO of Quant AMC. He explained the growing importance of SIFs for Indian investors and highlighted how global hedge fund-style strategies and downside protection frameworks are becoming increasingly relevant for conservative and long-term investors. His session reflected how the future of investing is not only about returns, but also about smoother investor experience and better risk management.

The panel discussion featuring The Wealth Company top management team including Debasish Mohanty, Nishad Khanolkar and Chinmay Sathe gave deep insights into the rapidly evolving SIF and AIF landscape in India. The discussion highlighted the growing role of AIFs for HNIs, importance of sophisticated investment structures, downside protection strategies and the future growth potential of the wealth management industry in India. Moderator Samrat Pradhan curated thoughtful questions that made the session highly engaging and practical.

Another insightful session by Apoorva Kumar Khandelwal from 360 ONE Asset focused on the alternative investment landscape as a major growth engine for India as the country moves towards becoming a 7 trillion dollar economy. He explained the evolving SIF structure, dynamic allocation strategies and long-short investing approaches designed to create differentiated investor experiences.

The event also featured a highly practical panel discussion on "MFD Growth through Alternative Growth Strategies."
Vrushali Parekh highlighted the importance of CRM systems in scaling MFD businesses and rightly said, "Whatever is trackable is ready to grow."
Jugal Popat emphasised the importance of will planning and succession management for continuity of peace and prosperity within families.
Anirudh Mahanot explained how integrated platforms can help MFDs focus on business growth by simplifying back-office and operational processes.
Mohit Rane shared how avoiding unnecessary redemptions can help investors reduce taxes, improve long-term returns and utilise liquidity more efficiently.
The panel was very effectively moderated by Volatility Coach Vinayak Sapre.

Another experienced panel moderated by market expert Pankaj Mathpal brought together practical perspectives from industry veterans.
Lalit Mundra shared his 36-year journey from the BSE ring trading era to today's highly digitised and regulated ecosystem.
Nitin Sawant explained the growing scope of the RIA model in India with a focus on fee-based advisory and specialised financial planning.
Ritesh Sheth highlighted how trust, relationships and continuous study remain the backbone of successful MFD businesses across generations.
Vignesh Gandhi spoke about the importance of media presence, investor education, innovation and risk management for the modern MFD business.

The overall event reflected one clear message — India's sophisticated investment ecosystem is evolving rapidly, and SIFs, AIFs, RIAs, fintech platforms and professional financial education will play a defining role in shaping the future of wealth management in the country.

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7TH CONFERENCE 2026

Media Partner

THE ECONOMIC TIMES

25th - 27th
SEPTEMBER, 2026

JW Marriott Sahar, Mumbai

THEME **RENEW**

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