WEEKLY NEWSLETTER

24.05.2026

FINANCIAL FREEDOM FRATERNITY PROFESSIONAL

Indicator	24.05.26	17.05.26	APR 2026
Nifty 50 PE (P/E)	20.44	20.59	22.4
Nifty 50 PB (P/B)	3.25	3.24	3.49
Dividend Yield(%)	1.36	1.38	1.38
Yield Ratio (GSec/Earnings Yield)	1.45	1.45	1.50
Market Cap to GDP(%)	115.69%	118.19%	129.95%
RSI 65	46.50	46.25	51.65
FII Monthly Flow (cr)	-35,765	-40,376	-20,873
Nifty Close	23,719.30	23,643.50	25,694.35
13Day EMA	23,746.19	23,839.44	25,882.00
India VIX	17.91	18.79	11.37
Gold Price Per Gram	15,993	15,790	16,300
Nifty/ Gold Ratio	1.48	1.50	1.59

RVCC Parameters & Conclusions

Nifty 50 vs 13 EMA: Nifty (23,719.30) is BELOW 13 Day EMA (23,746.19) by 26.89 points. Fifth consecutive week of closing below the 13 Day EMA. Gap: Week 1: −118.80 → Week 2: −40.78 → Week 3: −12.02 → Week 4: −195.94 → Week 5: −26.89 points.

India VIX: 17.91 — declined 4.7% from last week's 18.79. Down 33.2% from the March peak of 26.80.

RSI 65: 46.50 — marginally above last week's 46.25. Remains below the 50 neutral mark for the fifth consecutive week.

FII Monthly Flow (May MTD): −₹35,765 cr as on 23 May 2026. Week-on-week change: net buying of ~₹4,611 cr — first week of net FII buying in May 2026.

Market Cap to GDP: 115.69% (source: MacroMicro) — at the lower boundary of the Modestly Overvalued zone (115–136%). Eased from 118.19% last week.

Nifty P/E: 20.44 — eased from 20.59 last week and 20.94 at April end. Gradual moderation over the past four weeks.

10 Year GSec Yield: 7.08% — up 2 bps from last week. Up 31 bps from March end (6.77%).

Nifty / Gold Ratio: 1.48 — declined from 1.50 last week. Gold has outperformed Nifty consistently since April end. Ratio has declined from 1.59 (April end) to 1.48 (23 May) — a fall of 6.9%.

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: 115.69% — Modestly Overvalued, at the lower boundary of the 115–136% range. Source: MacroMicro (en.macromicro.me)

US Market Cap/GDP: ~210% — Significantly Overvalued (>165% range)

India Predicted Return: ~5.9% per year (GDP growth 6.80% + Div yield 1.36% − mean reversion −2.26%)

Sentiments: Waiting for trend reversal

Current Focus: Multi Asset Funds and Asset Allocator Funds

Current Sector Focus: BFSI, Metals, Defence

RVCC

(REBALANCE VOLATILITY CERTIFICATION COURSE)

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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

24 MAY 2026

INDEX NAME	LAST	CHNG	%CHNG	P/E	P/B	DIV YIELD
NIFTY 100	24,669.30	72.9	0.3	20.12	3.33	1.37
NIFTY 200	13,675.90	36.3	0.27	21.5	3.55	1.22
NIFTY 500	22,651.30	48.45	0.21	22.29	3.58	1.16
NIFTY MIDCAP 50	17,478.25	24.15	0.14	32.93	4.76	0.57
NIFTY MIDCAP 100	61,389.30	88.7	0.14	29.67	4.84	0.63
NIFTY SMALLCAP 100	17,956.20	-26.85	-0.15	29.98	3.49	0.68
INDIA VIX	17.91	0.09	0.49	-	-	-
NIFTY MIDCAP 150	22,504.20	25.05	0.11	28.92	4.81	0.67
NIFTY SMALLCAP 50	8,836.70	-21.6	-0.24	29.24	3.34	0.69
NIFTY SMALLCAP 250	16,775.30	-21	-0.13	30.03	3.56	0.71
NIFTY MIDSMALLCAP 400	20,387.65	6.65	0.03	29.28	4.31	0.68
NIFTY500 MULTICAP 50:25:25	15,931.70	23.1	0.15	23.92	3.67	1.03
NIFTY LARGEMIDCAP 250	16,298.85	32.65	0.2	23.89	3.96	1.01
NIFTY TOTAL MARKET	12,750.70	26.65	0.21	22.44	3.57	1.14
NIFTY MICROCAP 250	23,262.45	20.5	0.09	26.76	3.33	0.66
NIFTY500 LARGEMIDSMALL EQUAL-CAP WEIGHTED	17,732.50	16.8	0.09	25.52	3.81	0.92
NIFTY INDIA FPI 150	1,531.95	3.3	0.22	22.13	3.71	1.23


MFD Growth through Alternative Growth strategies


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Asset Allocation 2.0


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Nishad Khanolkar
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Madhu Lunawat
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From Volatility to Vision — The SIF & AIF Advantage
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FINANCE OUTLOOK

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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THE ECONOMIC TIMES

25th - 27th
SEPTEMBER, 2026

JW Marriott Sahar, Mumbai

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