

WEEKLY NEWSLETTER

31.05.2026



FINANCIAL
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Indicator	31.05.26	24.05.26	APR 2026
Nifty 50 PE (P/E)	20.27	20.44	22.4
Nifty 50 PB (P/B)	3.21	3.25	3.49
Dividend Yield(%)	1.35	1.36	1.38
Yield Ratio (GSec/Earnings Yield)	1.42	1.45	1.50
Market Cap to GDP(%)	118.45%	115.69%	129.95%
RSI 65	46.09	46.50	51.65
FII Monthly Flow (cr)	-92,147	-35,765	-20,873
Nifty Close	23,547.75	23,719.30	25,694.35
13Day EMA	23,780.81	23,746.19	25,882.00
India VIX	16.19	17.91	11.37
Gold Price Per Gram	15,764	15,993	16,300
Nifty/ Gold Ratio	1.49	1.48	1.59



RSI 65: RSI 65 stands at 46.09 as on 30 May 2026 vs 46.50 last week and 47.26 at April end. RSI has remained in the narrow range of 46.09–50.28 over the past six weeks. RSI has been below the 50 neutral mark for five of the past six weeks.

Nifty 50 Valuation: Nifty P/E at 20.27 vs 20.44 last week and 20.94 at April end — the lowest P/E reading since the correction cycle began. P/B at 3.21 vs 3.25 last week. Dividend Yield at 1.35% vs 1.36% last week.

Market Cap to GDP (Buffett Indicator — India): Market Cap to GDP stands at 118.45% as on 30 May 2026 (source: MacroMicro) vs 115.69% last week and 119.06% at April end. The ratio has risen 2.76 percentage points from last week. Valuation framework: 115–136% = Modestly Overvalued.

India VIX: India VIX closed at 16.19 on 30 May 2026 — the lowest reading in this entire correction cycle. This compares to 17.91 last week, 18.46 at April end, and a peak of 26.80 on 28 March 2026. VIX has declined 39.6% from its March 2026 peak.

10 Year GSec Yield: 10 Year G-Sec yield stands at 7.00% as on 30 May 2026 vs 7.08% last week and 7.02% at April end. Yield has eased 8 bps week-on-week and is 23 bps above the March end level of 6.77%.

Yield Ratio (GSec / Earnings Yield): The Yield Ratio stands at 1.42 as on 30 May 2026 vs 1.45 last week and 1.46 at April end. Earnings Yield (1/PE) = $1/20.27 = 4.93\%$. Yield Ratio = $7.00\% \div 4.93\% = 1.42$. The ratio has eased from last week and is the lowest reading since February 2026.

Gold Price Per Gram: Gold price per gram (24K) stands at ₹15,764 as on 30 May 2026 vs ₹15,993 last week and ₹15,093 at April end. Gold has declined ₹229/gram (–1.43%) week-on-week but remains ₹671/gram (+4.45%) above April end levels.

Nifty / Gold Ratio: The Nifty/Gold Ratio stands at 1.49 as on 30 May 2026 vs 1.48 last week and 1.59 at April end. The ratio has marginally improved from last week as Gold declined slightly. The ratio remains 6.3% below the April end level of 1.59.

RVCC Parameters & Conclusions

Nifty 50 vs 13 EMA: Nifty (23,547.75) is BELOW 13 Day EMA (23,780.81) by 233.06 points. Sixth consecutive week of closing below the 13 Day EMA. Gap: Wk1: –118.80 | Wk2: –40.78 | Wk3: –12.02 | Wk4: –195.94 | Wk5: –26.89 | Wk6: –233.06 points.

India VIX: 16.19 — lowest reading in the entire correction cycle. Down 39.6% from the March 2026 peak of 26.80.

RSI 65: 46.09 — below the 50 neutral mark for the fifth time in six weeks. Range-bound between 46–50 for six consecutive weeks.

FII Monthly Flow — May 2026 Full Month: –₹92,147 cr. Third consecutive month of heavy outflow. Cumulative Mar–May 2026 outflow: –₹3,44,582 cr.

Market Cap to GDP: 118.45% (source: MacroMicro) — Modestly Overvalued zone (115–136%). Up 2.76 percentage points from last week.

Nifty P/E: 20.27 — lowest P/E reading in this correction cycle. Yield Ratio has eased to 1.42 — lowest since February 2026.

10 Year GSec Yield: 7.00% — eased 8 bps from last week's 7.08%. First reading at or below 7.00% since April 2026.

Nifty / Gold Ratio: 1.49 — marginally up from 1.48 last week. Remains 6.3% below the April end level of 1.59. Gold has outperformed Nifty over the April–May 2026 period.

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: 118.45% — Modestly Overvalued (115–136% range). Source: MacroMicro

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

India Predicted Return: ~5.9% per year (GDP growth 6.80% + Div yield 1.35% – mean reversion –2.25%)

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)

PARAMETERS

& CONCLUTIONS IN LAST FEW YEARS



- Nifty Small Cap 100 remains positive



- Nifty MidCap 150 also remains positive



SECTORIAL INDEX

31 MAY 2026

INDEX NAME	LAST	CHNG	%CHNG	P/E	P/B	DIV YIELD
NIFTY 100	24,608.45	-362.4	-1.45	20.07	3.31	1.36
NIFTY 200	13,663.70	-197.9	-1.43	21.47	3.53	1.21
NIFTY 500	22,657.00	-310.4	-1.35	22.45	3.57	1.14
NIFTY MIDCAP 50	17,490.55	-264.4	-1.49	32.84	4.76	0.55
NIFTY MIDCAP 100	61,723.80	-835.05	-1.33	29.76	4.83	0.62
NIFTY SMALLCAP 100	18,138.80	-155.5	-0.85	30.54	3.52	0.67
INDIA VIX	16.19	1.21	8.02	-	-	-
NIFTY MIDCAP 150	22,571.40	-313.5	-1.37	28.92	4.79	0.66
NIFTY SMALLCAP 50	8,951.35	-88.1	-0.97	30.16	3.38	0.68
NIFTY SMALLCAP 250	16,992.10	-111.35	-0.65	33.67	3.61	0.71
NIFTY MIDSMALLCAP 400	20,515.85	-234.65	-1.13	30.35	4.32	0.68
NIFTY500 MULTICAP 50:25:25	15,974.95	-199.3	-1.23	24.43	3.67	1.02
NIFTY LARGEMIDCAP 250	16,304.65	-233.05	-1.41	23.86	3.94	0.99
NIFTY TOTAL MARKET	12,762.20	-170.95	-1.32	22.6	3.56	1.12
NIFTY MICROCAP 250	23,642.95	-147.75	-0.62	27.05	3.39	0.64
NIFTY500 LARGEMIDSMALL EQUAL-CAP WEIGHTED	17,811.30	-208.9	-1.16	26.32	3.81	0.91
NIFTY INDIA FPI 150	1,528.90	-22.75	-1.47	22.08	3.69	1.24

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MF investments are subjected to market risk. Please read the offer documents before investing.

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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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