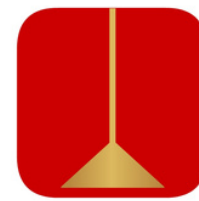


# Weekly Newsletter



FINANCIAL  
FREEDOM  
FRATERNITY

WWW.VOLATILITYGAME.COM DATE 23.07.2023

RVCC Parameters	23/07/23	09/07/23
PE	23.95	22.52
PB	4.82	4.53
MG	98.01	96.68
RSI 65	61.44	60.29
FII net open Interest	-ve 0.46 Lakh	+ve 0.45 Lakh
NIFTY	19745	19331
Nifty 13EMA	19573	19125

**The equity market weekly trend is positive to neutral. The month of July 2023 is significant for the rest of the year. Nifty Resistance 19991 Nifty Support 19324/18464/18042. Selective stocks and dips good opportunities, to invest. Continue SIP investing with a 10yrs plus view for very good returns.**

# RVCC Parameters

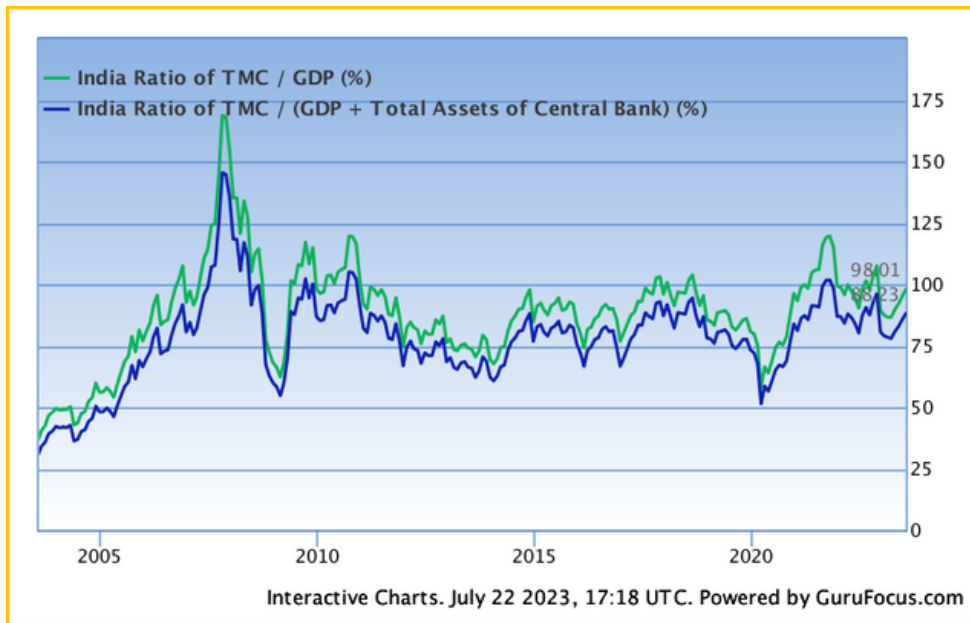
## Market Capitalisation to GDP Ratio of India

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

Ratio = Total Market Cap / GDP	Valuation
Ratio ≤ 63%	Significantly Undervalued
63% < Ratio ≤ 80%	Modestly Undervalued
80% < Ratio ≤ 98%	Fair Valued
98% < Ratio ≤ 116%	Modestly Overvalued
Ratio > 116%	Significantly Overvalued
Where are we today (2023-07-22)?	Ratio = <b>98.01%</b> , <b>Modestly Overvalued</b>

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 ≤ 56%	Significantly Undervalued
56% < Ratio ≤ 72%	Modestly Undervalued
72% < Ratio ≤ 88%	Fair Valued
88% < Ratio ≤ 104%	Modestly Overvalued
Ratio > 104%	Significantly Overvalued
Where are we today (2023-07-22)?	Ratio = <b>88.23%</b> , <b>Modestly Overvalued</b>



Original and Modified Historical Ratio of Total Market Cap over GDP (%)  
 The current ratio of total market cap over GDP for India is 98.01%. The recent 10 year high was 119.68%; the recent 10 low was 58.03%. If we assume that the ratio will reverse to the recent 10 years mean of 89.35% over the next 8 years, the contribution to expected annual return is

**-1.15%.**

Source

<https://volatilitygame.com/>

<https://www.valuestocks.in/en/nifty-trend>

<https://www.investing.com/charts/live-charts>

<https://www.gurufocus.com/global-market-valuation.php?country=IND>

# RVCC Parameters Outlook in last few years



## Equity Continue to rise

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 turns positive for equity.

overall neutral to positive in the very short term. Negative in the medium term. Positive always in the long term. **Positive again for the coming week.**

# Top performing SIP's in Small cap category

Top Performing Systematic Investment Plan						
Scheme Name	Launch Date	AUM (Crore)	Expense Ratio (%)	Invested Amount	Current Value	Return (%)
Quant Small Cap Gr	24-11-1996	4688.1781	2.37	600000	1450631.71	37.28
Nippon India Small Cap Gr Gr	05-09-2010	28778.872	1.61	600000	1261105.39	31.13
ICICI Pru Small Cap Gr	01-10-2007	5466.05466	1.86	600000	1159644.94	27.49
Kotak -Small Cap Gr	24-02-2005	9882.714	1.71	600000	1154898.49	27.32
HSBC Small Cap Fund Reg Growth	12-05-2014	9530.96401	1.76	600000	1138205.1	26.69
HDFC Small Cap Reg Gr	03-04-2008	17333.4737	1.69	600000	1125603.75	26.21
Axis Small Cap Reg Gr	05-11-2013	13182.5355	1.69	600000	1124705.01	26.18
DSP Small Cap Reg Gr	15-06-2007	9961.328	1.79	600000	1116835.4	25.88
Union Small Cap Reg Gr	10-06-2014	820.4873	2.33	600000	1100949.46	25.26
Franklin India Smaller Companies Gr	13-01-2006	8067.49885	1.8	600000	1087936.91	24.75
SBI Small Cap Reg Gr	05-09-2009	17572.15604	1.82	600000	1079771.07	24.43
IDBI Small Cap Gr Reg	15-06-2017	154.6286	2.51	600000	1073475.2	24.18
Sundaram Small Cap Reg Gr	10-02-2005	2184.76376	2.05	600000	1057129.88	23.52
ABSL Small Cap Gr	31-05-2007	3313.9967	1.96	600000	931173.31	18.15
Category Average	-	-	-	600000	1133004.69	26.32
NIFTY SMALLCAP 250 TRI	01-04-2005	-	-	600000	1040168.2	22.83

Disclaimer- MF Schemes are subject to market risk. The above funds is nor a suggestion nor a recomendation. Pls follow RVCC parameters and basic fundamental analysis before investing into a MF scheme or consult an expert for incidental advice. Past returns are not a gurantee for future returns.



# FFF Professionals Meet Kolkata on Alternative Investing 21st July 2023



Up coming FFF Professionals Meet at Pune on 28th July 2023 and Navi Mumbai on 27th July 2023

















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## KEY NOTE SPEAKER

### DR. PARIMAL MERCHANT

DIRECTOR - GLOBAL FMB PROGRAM  
S P JAIN SCHOOL OF GLOBAL MANAGEMENT  
DUBAI • MUMBAI • SINGAPORE • SYDNEY

**TOPIC**  
**Managing Family and Business for Growth**

30<sup>th</sup> Sept To 2<sup>nd</sup> Oct 2023, JW Marriott Sahar , Mumbai



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## KEY NOTE SPEAKER

### C K KUMARAVEL

CEO & CO-FOUNDER, NATURALS SALON & SPA

**TOPIC**  
**Entrepreneurship & Franchise Modelling**

30<sup>th</sup> Sept To 2<sup>nd</sup> Oct 2023, JW Marriott Sahar , Mumbai



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## KEY NOTE SPEAKER

### NEELAM MOHANLAL VERHOMAL

FOUNDER OF MV SPICES

**TOPIC**  
**Story of spices & Creating a global brand**

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