

WEEKLY NEWSLETTER

12.04.2025



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RVCC Parameters	12/04/2025	06/04/2025
PE	20.8	20.8
PB	3.39	3.39
Market Cap to GDP	112.94%	113.25%
RSI 65	47.42	47.02
FII Net open interest change	8,685	-19,807
NIFTY	22,829	22,904
Nifty 13EMA	22874.34	23178.87
VIX	13.76	13.76

Ratio = Total Market Cap / GDP	Valuation
Ratio ≤ 70%	Significantly Undervalued
70% < Ratio ≤ 90%	Modestly Undervalued
90% < Ratio ≤ 111%	Fair Valued
111% < Ratio ≤ 131%	Modestly Overvalued
Ratio > 131%	Significantly Overvalued
Where are we today (2025-04-12)?	Ratio = 112.94%, Modestly Overvalued

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 ≤ 63%	Significantly Undervalued
63% < Ratio ≤ 81%	Modestly Undervalued
81% < Ratio ≤ 99%	Fair Valued
99% < Ratio ≤ 117%	Modestly Overvalued
Ratio > 117%	Significantly Overvalued
Where are we today (2025-04-12)?	Ratio = 100.95%, Modestly Overvalued

Predicted and Actual Returns of India



The current ratio of total market cap over GDP for India is 112.94%. The recent 10 year high was 139.36%; the recent 10 low was 58.03%. If we assume that the ratio will reverse to the recent 10 years mean of 100.48% over the next 8 years, the contribution to expected annual return is -1.45%.

Based on the modified version, the current TMC / (GDP + Total Assets of Central Bank) Ratio for India is 100.95%. The recent 10 year high was 123.25%; the recent 10 low was 51.53%. If we assume that the ratio will reverse to the recent 10 years mean of 89.71% over the next 8 years, the contribution to expected annual return is -1.46%.

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



Ratio = Total Market Cap / GDP	Valuation
Ratio \leq 85%	Significantly Undervalued
85% < Ratio \leq 110%	Modestly Undervalued
110% < Ratio \leq 134%	Fair Valued
134% < Ratio \leq 159%	Modestly Overvalued
Ratio > 159%	Significantly Overvalued
Where are we today (2025-04-12)?	Ratio = 179.3%, Significantly Overvalued

Notes & Observations

Below 22000 nifty levels - buy more equity and Multi Asset Fund

The lower we go convert
To Multi cap funds

Current focus - Large cap funds & Equity Hybrid Funds

Current sector focus
Banking , Finance, & Pharma

PARAMETERS

& CONCLUSIONS 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 .

PARAMETERS

• & conclusions in last few years

- Nifty Small Cap 100 remains positive



- Nifty MidCap 150 also remains positive



SECTORIAL INDEX

12 APRIL 2025



INDEX NAME	LAST	CHNG	%CHNG	P/E	P/B	DIV YIELD
NIFTY 100	23,369.25	-	1.82	20.78	3.45	1.38
NIFTY 200	12,623.85	-	1.82	22.02	3.58	1.3
NIFTY 500	20,752.85	-	1.95	22.9	3.62	1.24
NIFTY MIDCAP 50	14,267.90	-	1.68	38.43	5.06	0.81
NIFTY MIDCAP 100	50,501.50	-	1.85	31.76	4.45	0.9
NIFTY SMALLCAP 100	15,696.10	-	2.88	28.2	3.83	1.11
INDIA VIX	20.11	-	-6.17	-	-	-
NIFTY MIDCAP 150	18,614.15	-	1.87	32.82	4.7	0.85
NIFTY SMALLCAP 50	7,571.50	-	2.87	29.41	3.79	1.25
NIFTY SMALLCAP 250	14,786.30	-	3.07	28.84	3.49	0.91
NIFTY MIDSMALLCAP 400	17,243.80	-	2.29	31.3	4.19	0.87
NIFTY500 MULTICAP 50:25:25	14,296.75	-	2.14	24.8	3.71	1.13
NIFTY LARGEMIDCAP 250	14,412.95	-	1.84	25.46	3.98	1.11
NIFTY TOTAL MARKET	11,662.20	-	2	22.84	3.59	1.22
NIFTY MICROCAP 250	20,441.70	-	3.44	21.32	2.87	0.62
NIFTY500 LARGEMIDSMALL EQUAL-CAP WEIGHTED	15,640.20	-	2.25	26.5	3.8	1.05



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FFF PRO MEET

RESIDENTIAL+

THEME - NARRATIVE

Date - 18th April to 20th April 2025

Venue - NISM Patalganga Mumbai

Key highlights:

- Volatility Game
- Team Game
- Influencer Game
- Asset Allocation Game
- MFDs Success Stories
- Expert's Discussions
- Networking to Cherish

**Create your own Success Narrative
Be The Influencer Of Change**

REGISTRATION CLOSED



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6TH FFFP CONFERENCE 2025

In Association with

THE ECONOMIC TIMES

REGISTRATION ANNOUNCEMENT

GROWTH

SEPTEMBER 12TH TO 14TH, 2025

Venue: Hilton Convention Center, Bengaluru
Embassy, Manyata Business Park
Stay: Hilton & Hilton Garden Inn

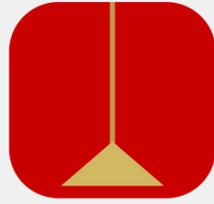
RESIDENTIAL REGISTRATION FEE: ₹37,000 + GST

*ADDITIONAL BENEFITS FOR REGISTRATION IN FEB 2025
Complimentary access to a 3-day residential FFFP Meet at
NISM Patalganga from April 18th – 20th, 2025*

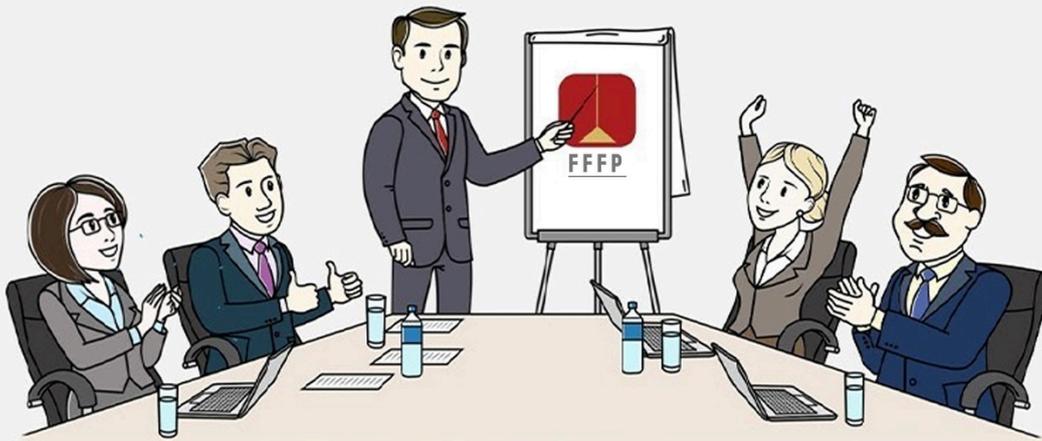


REGISTER FOR 6TH FFFP

www.volatilitygame.com



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GROW WITH FFF PRO

10 THINGS TO DO TO GROW 10X

- ✓ 11 VG Calculators
- ✓ One Page Sustainability Matrix Software
- ✓ Equity Fundamental Analysis Software
- ✓ Mutual Fund Analysis Software
- ✓ Subsidised Fee for FFF Pro Residential Meet
- ✓ 20 Excel Calculators
- ✓ 10 Master Classes during the year
- ✓ Access to Beyond Classroom Events & One day FFF Professional Meets
- ✓ Tactical Asset Allocation & Transactions - TAAT Certification Subsidised
- ✓ FFF Pro Community Connect & Branding



A Joint Certification On
Wealth Management
Through Gamification

With

REBALANCE STRATEGY

PROFESSIONAL DEVELOPMENT PROGRAM



9 Modules On 9 Days (18 Hrs)

- Volatility Game
- Debt Volatility Game
- Technical Analysis Game
- Fundamental Analysis Game
- Derivatives & Options
- Mutual Fund Analysis Game
- Vision Game
- Influencers Game
- Financial Planning



**Over 2200
Certificants so far
and Counting**



**Over 200 RVCC
Authorised
Trainer
across India**