WEEKLY NEWSLETTER

18.05.2025

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FREEDOM
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PROFESSIONAL

RVCC Parameters	18/05/2025	11/05/2025
PE	22.4	21.48
PB	3.7	3.61
Market Cap to GDP	123.72%	119.4%
RSI 65	56.1	52.33
FII Net open interest change	"+8007 Crore"	-11,687
NIFTY	25,020	24,008.00
Nifty 13EMA	24535.22	24142.99
VIX	16.55	17.16

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

Ratio = Total Market Cap / GDP	Valuation
Ratio ≤ 71%	Significantly Undervalued
71% < Ratio ≤ 91%	Modestly Undervalued
91% < Ratio ≤ 111%	Fair Valued
111% < Ratio ≤ 131%	Modestly Overvalued
Ratio > 131%	Significantly Overvalued
Where are we today (**2025-05-17**)?	Ratio = **123.72%**, **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 (**2025-05-17**)?	Ratio = **110.59%**, **Modestly Overvalued**

Under the original buffett indicator, the stock market of India is expected to return 6.3% a year for the coming years. This is from the contribution of economic growth in local current prices: 6.86%, Dividend Yield: 1.53% and valuation reverse to the mean -2.1%.

Under the modified model, the contribution of economic growth and dividend yield stays the same while the valuation reverse to mean changes to -2.11%. Consequently, the stock market of India is expected to return 6.3% a year.

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 ≤ 86%	Significantly Undervalued
86% < Ratio ≤ 110%	Modestly Undervalued
110% < Ratio ≤ 135%	Fair Valued
135% < Ratio ≤ 159%	Modestly Overvalued
Ratio > 159%	Significantly Overvalued
Where are we today (**2025-05-17**)?	Ratio = **198.6%**, **Significantly Overvalued**

Notes & Observations

Positive sentiments: Start with new SIPs and STPs . Time to accumulate in such zone.
Investing in Business cycle funds can be a good idea now with 2-3 yrs view

Current focus - Large cap funds and Hybrid funds

Current sector focus
Banking , Finance, & Defence

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(REBALANCE VOLATILITY CERTIFICATION COURSE)

PARAMETERS

& CONCLUTIONS 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 .
- Trend turn positive again after 18th April 2025 .

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PARAMETERS

- & conclutions in last few years

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- Nifty Small Cap 100 remains positive

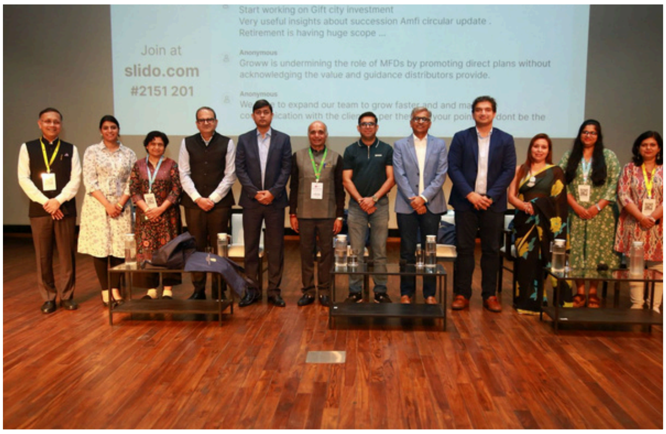
- Nifty MidCap 150 also remains positive

SECTORIAL INDEX

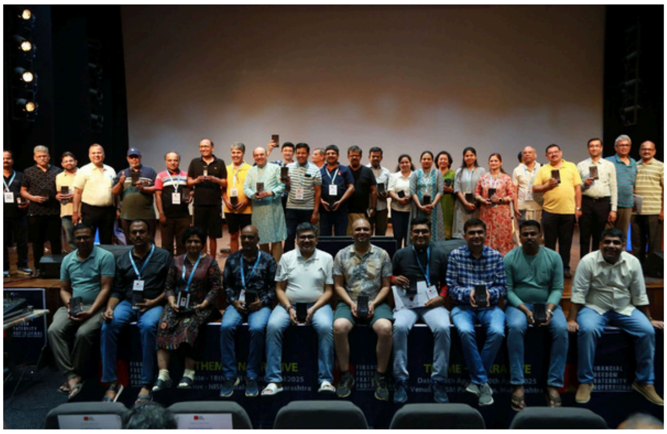
18 MAY 2025

INDEX NAME	LAST	CHNG	%CHNG	P/E	P/B	DIV YIELD
NIFTY 100	25,593.10	-	0.08	22.36	3.78	1.18
NIFTY 200	13,896.35	-	0.22	23.68	3.93	1.11
NIFTY 500	22,870.90	-	0.36	24.7	3.98	1.05
NIFTY MIDCAP 50	16,043.65	-	0.7	39.8	5.5	0.76
NIFTY MIDCAP 100	57,060.50	-	0.94	33.53	4.92	0.81
NIFTY SMALLCAP 100	17,560.40	-	1.86	31.64	4.29	0.75
INDIA VIX	16.55	-	-2.02	-	-	-
NIFTY MIDCAP 150	20,960.15	-	0.86	34.87	5.19	0.77
NIFTY SMALLCAP 50	8,393.45	-	1.66	32.23	4.2	0.74
NIFTY SMALLCAP 250	16,405.70	-	1.53	31.98	3.88	0.7
NIFTY MIDSMALLCAP 400	19,316.70	-	1.09	33.8	4.64	0.74
NIFTY500 MULTICAP 50:25:25	15,819.30	-	0.64	26.85	4.09	0.95
NIFTY LARGEMIDCAP 250	16,007.35	-	0.47	27.34	4.38	0.97
NIFTY TOTAL MARKET	12,858.50	-	0.38	24.84	3.95	1.04
NIFTY MICROCAP 250	22,816.70	-	0.78	28.83	3.2	0.65
NIFTY500 LARGEMIDSMALL EQUAL-CAP WEIGHTED	17,364.65	-	0.82	28.74	4.2	0.88

FFF PRO MEETS - 2025

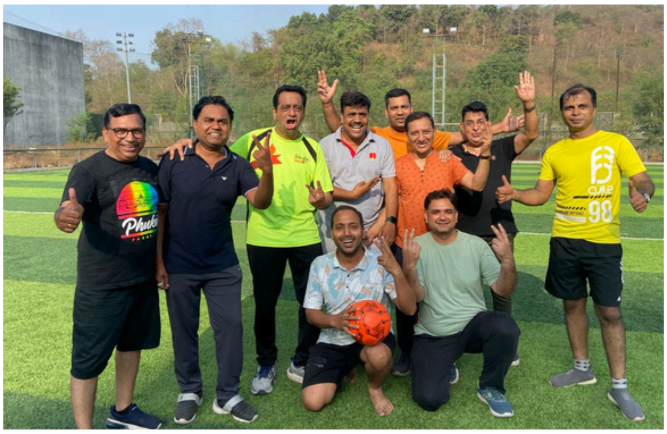


Panel with CBOs



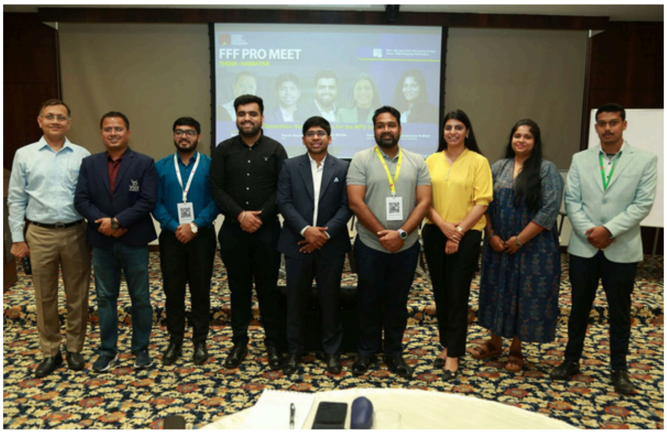
Winning Blue Team for Volatility Games

Panel on Narratives for wealth Management industry and research reports

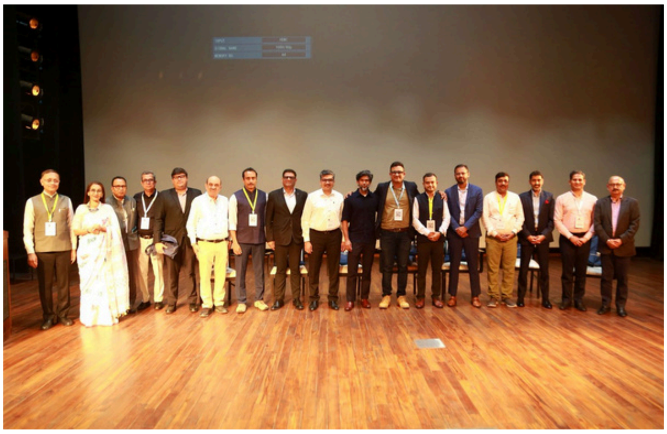


Winning Green Team for Volatility Games

FFF PRO MEETS - 2025



Panel with Generation Next



Panel on Alternatives

With new VCs who were recognized at the Conference

With Chief Guest

Narrative for a Stronger and Financially Free Bharat

A Three day residential FFFP Meet was organized by SSL Academy at NISM Patalganga Campus with 350 Mutual Fund distributors , AMC CBO's and wealth management companies experts. The theme of the FFFP Meet 2025 was – Narrative for the people of India to inspire them and motivate them to invest in Mutual Funds. The Meet was market with the opening remarks of Kanak Kr Jain who is the founder of the Financial Freedom Fraternity Professional India(FFFP). The purpose of the meet was to develop the skill and knowledge of the mutual fund intermediaries coming from over 60 cities to one place. The basic mission was to create narratives and structure for the next one year for the growth. Indian economy is at a junction where the growth of capital market is expected to grow exponentially. And the wealth managers will play a very important role in the same. The chief guest Mr Sunil Kadam Registrar NISM, Chief General Manager SEBI emphasised the importance of such session and briefed the participants on various other courses offered by NISM. Other important people present during the opening ceremony were Mr Debasish Mohanty, Ms Alpa Shah, Mr Aloke Vohra and many the volatility coaches of India.

The special attraction was the panel discussion with the CBO's of various AMC on strategies , narratives , AI and technology in Mutual Fund Distribution business with Mr Manish Mehta, National Head Sales Marketing and Digital Businss Kotak AMC, Mr Manish Ranjan Director & Head of Sales Groww MF, Mr Vaiibhavv Chugh , Head Sales Whie Oak MF, Mr Rithesh Pathak EVP & National Retail Sales Motilal Oswal AMC Ltd, Mr Abhishek Tiwari ED & CBO PGIM India Asset Management Pvt Ltd. The session was moderated by VC Ramesh Bhat, Aniram Chennai .

The second important panel which focussed on recent reports and development in the wealth management industry. Panel speakers were Mr Rohit Pateria, Co Founder & CEO Lark Finserve a startup dealing in loan against MF and Securities, Mr Prashant Kaware Reginal Business Head HDFC AMC, Mr Honey Narwani Regional Head Mumabi ICICI Pru AMC, Mr Gopal Suchak Head Strategic Alliance , Key Accounts and Marketing Bank of India AMC and Prasad Nandurbarkar Executive Vice President 360 ONE AMC. The session was moderated by VC Rahul Chandalia Investment Advisor Delhi.

The group played volatility game which focuses on PE ratio, Market Cap to GDP ratio to understand Volatility and do rebalancing . The second workshop based game played was Technical Analysis Volatility Game considering RSI, VIX and EMA as the data point in the game. The third game was VG 2.0 which focused on Yield ratio and PB ratio . The 4th game played was asset allocation game and participants understood that for peace of mind one need to invest in all asset classes viz equity , debt and gold. The 5th game Influencer game was to improve the communication skill of participants. The last day Kanak Jain also conducted Mutual Fund Analysis game and briefed the participants on the volatility coach and FFF Pro Membership . Each and every participants left the beautiful premises of NISM with memories and knowledge which will last for years.

Six Influential personalities were recognized at the FFFP Meet 2025 were Ramesh Bhat Chennai, Sam Koshy Kollam, Vaibhav Kotkar Khandesh, Bhadresh Hemani Rourkella , Sanjay Thakur Kolkata and Alpa Shah Mumbai.
The participants also experienced the GMCKS Meditation of Twin Heart conducted by Kanak Jain on the first morning . Second morning was dedicated to FFFP Football Premier League where Green Team Won the Finals and were recognized on the last day. Both the days the evening were light with songs and music played by select volatility coaches attending.
All the eyes is not set for the upcoming 20 city One day FFFP Meet at Kolhapur , Aurangabad, Sangli, Jabalpur, Raipur, Hyderabad, Bhubaneswar, Patna, Ranchi, Dhanbad, Jamshedpur, Kolkata , Delhi, Jaipur, Jodhpur, Kota, Udaipur, Vishakapattanam and Delhi. This city meets will be attended by approx. 100 MFDs in each city. They will play asset allocation game, listen to the key note address from an AMC speaker and top MFDs of the city. The meet will end with the reality game show for the RMs of the AMCs of the City – Dare To Win.

This will be followed by the mega 6th FFFP Conference at Hilton Bangalore which will have all the CEOs and CIOs of various mutual fund companies. The registration for the same is open will close anytime soon. The AUM of the hall is expected to touch Rs 1,50,000 Cr during the meet from 12-14 Sept 2025

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website www.volatilitygame.com

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6TH FFFP CONFERENCE 2025

In Association with

THE ECONOMIC TIMES

THEME - GROWTH

Hilton Hotel, Manyata Business Park, Bengaluru

Date 12th - 14th September, 2025

REGISTER FOR 6TH FFFP

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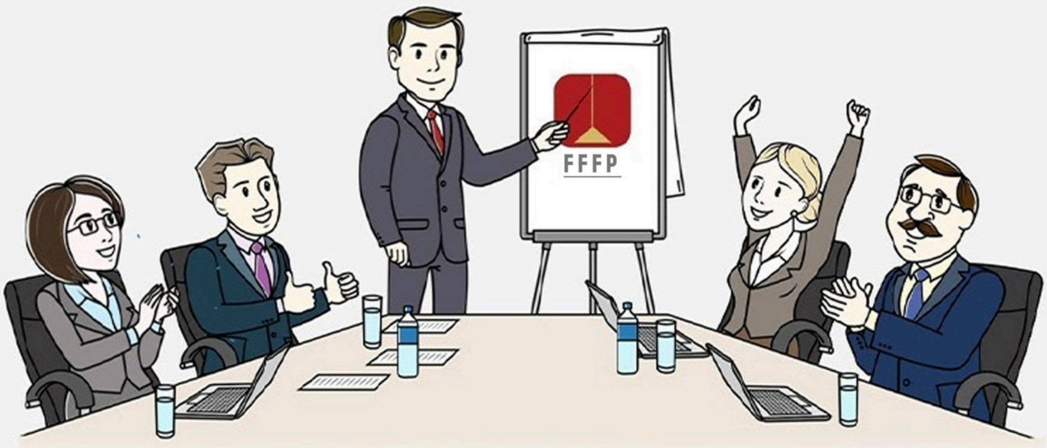

GROW WITH FFF PRO

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

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