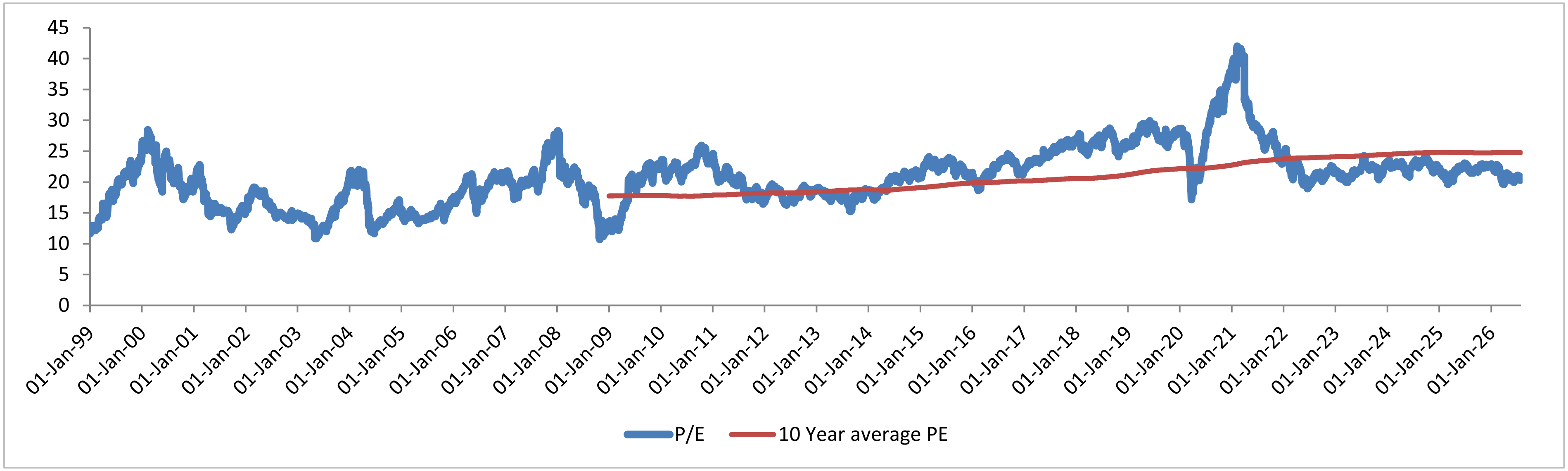
MFP Market Report Card As On 28-07-2026

Nifty Price-Earning(P/E) Ratio

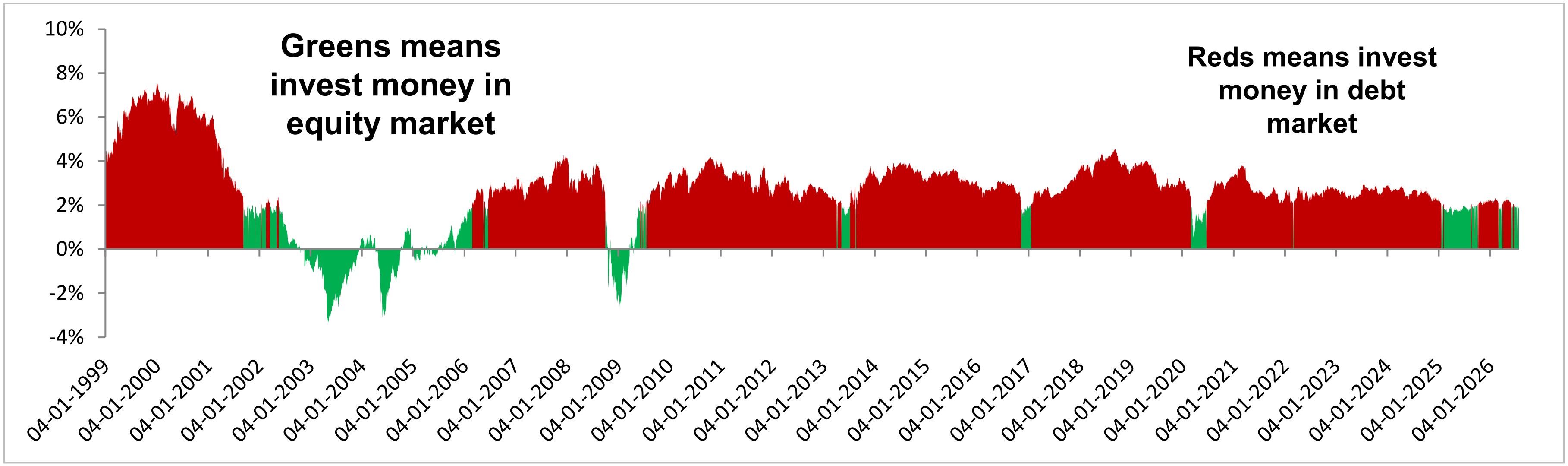


Price to earnings ratio is broadly used to identify how cheap or expensive a particular index or stock. Simply put P/E ratio implies the amount an investor is willing to pay to earn one rupee as profit. For example, if PE ratio of a company is Rs15 it means that investors are willing to pay Rs15 for one rupee profit the company earns.

Nifty PE ratio is important as it is a measure of valuation of all the companies included in Nifty. If the ratio is between 17 and 20, it is considered that the market is fairly valued. Anything above 20 indicates that the market is overpriced, and when it goes below 17, it shows the market is undervalued.

P/E ratio of the NIFTY 50 currently stands at 20.46 which is below its 10 years average & near the fair value zone.

Spread Between 10 Years G-Sec and Nifty Earnings Yield



Earnings Yield

The inverse of the P/E ratio is the earnings yield. That means if the company has an earnings yield of 4.65% then it means that the stock has a P/E ratio of 21 times.

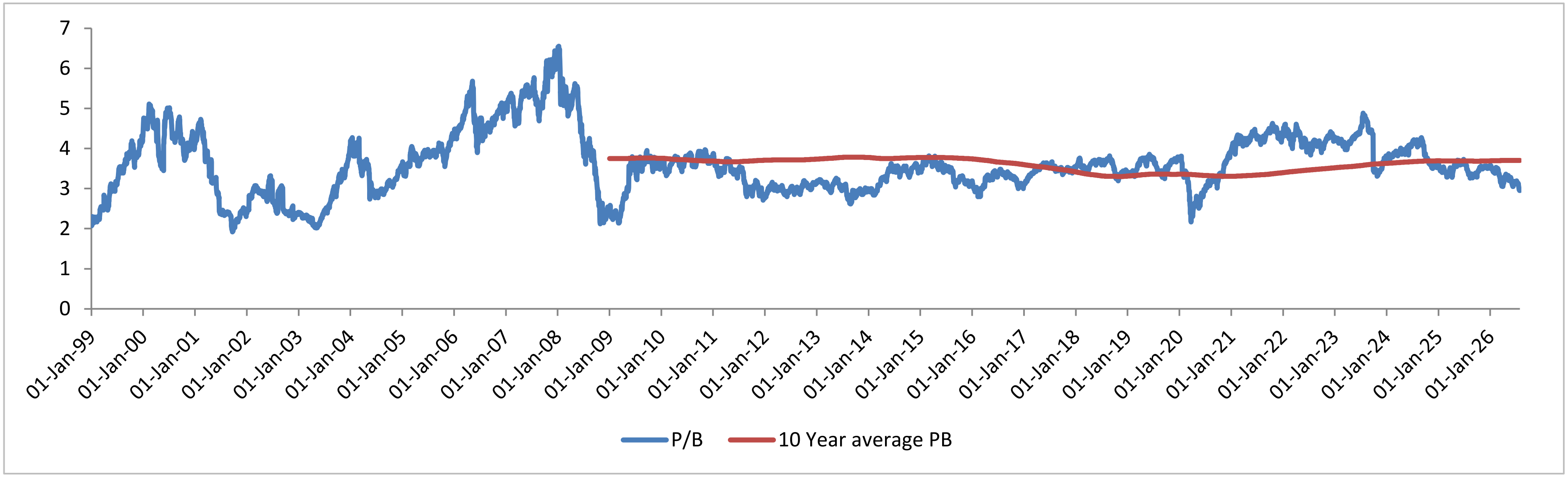
10 Year s Government Security

The 10-years G-Sec yield is the yield that the government pays to investors that purchase the 10 years government bond.
Current 10 years G-sec yield is 6.77%.

Ideally, When earnings yields are higher than the bonds yields than invest money in equity market otherwise invest money in debt market.

The spread between the India 10-Year Government Bond yield and earnings yield is 1.9% indicating equities are currently in the fair value zone.

Nifty Price to Book Value (P/B) Ratio



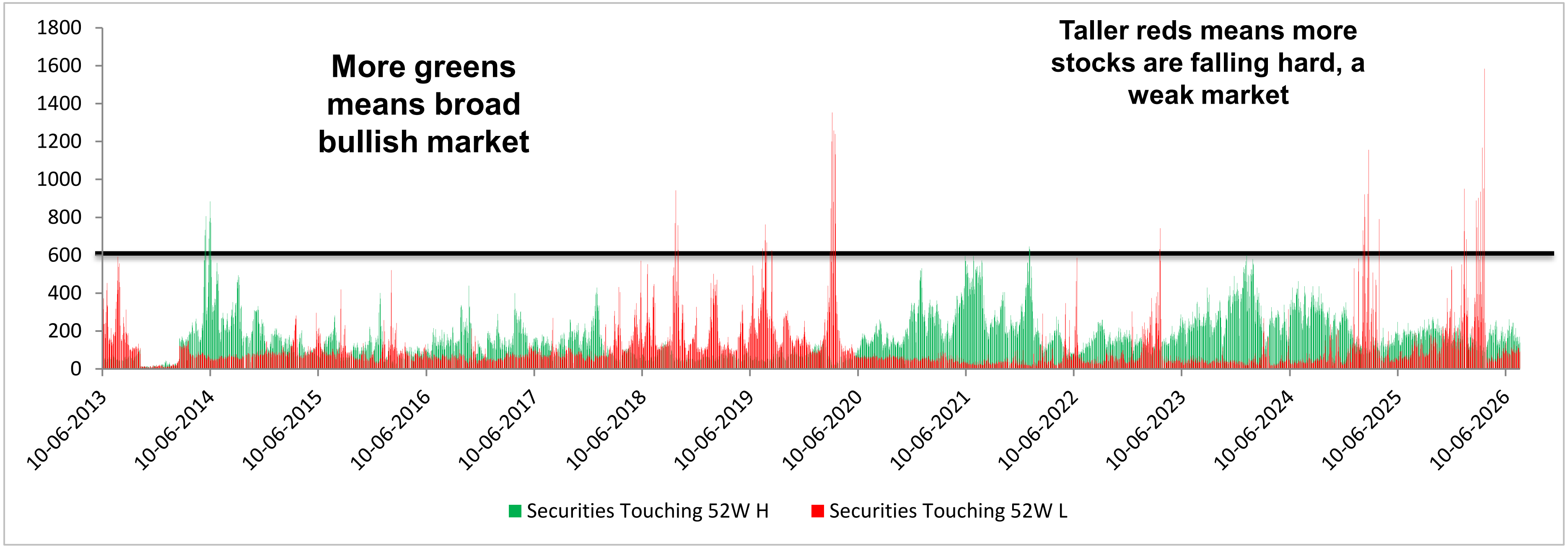
Price to Book Value (PB) ratio is the proportion of assets you own when you buy shares of a company. It is calculated by dividing a company's current market price by its book value. Book value is nothing but a company's assets minus its liabilities.

A P/B ratio of 1 means that the stock price is trading in line with the book value of the company and fairly valued. A company with a high P/B ratio could mean the stock price is overvalued, while a company with a lower P/B could be undervalued.

In addition to stocks, the P/B ratio is calculated for entire stock indexes.

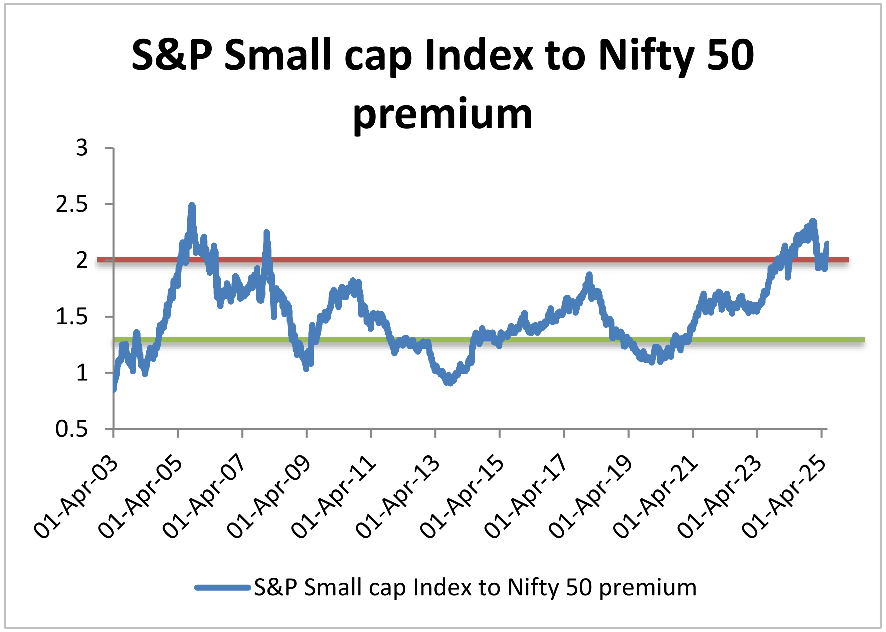
P/B ratio of the NIFTY 50 currently stands at 2.95 which is below its 10 years average & its fair value zone.

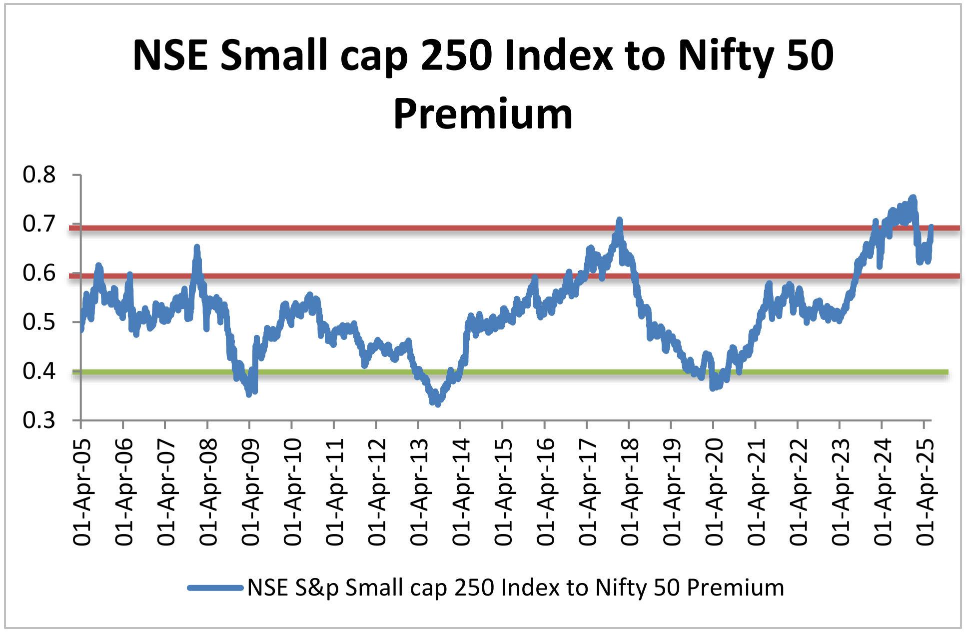
Securities Touching 52 Week High & 52 Week Low



If more stocks hitting new 52 week high steadily as a sign of on going uptrend. If stock indices are hitting new highs with very few stocks rising, it's generally a sign of weakness.
When more stocks participate in the uptrend it reflects stronger underlying risk appetite and possibly better fundamentals if supported by broad earrings growth.
The post pandemic rally has characterized by more stocks rising together.
On 30-03-2026 , no. of stocks hitting 52 week low touched 1585 level which shows good buying opportunity.

S&P BSE Small cap Index to Nifty 50 premium





BSE small cap denotes the bottom 15% of the total market cap of the S&P BSE All cap. The index is designed to represent the small cap segment of India's stock market. It has no limit on number of stocks. This is the absolute kachara index of India. Whenever this index perform really well against Nifty 50, it shows rally in broader market.

So if BSE Small cap index premium to Nifty 50 moves above 1.7, it is time to reduce allocation towards small cap and when it goes below 1.2, than increase exposure towards small cap in portfolio.

BSE Small cap index premium to Nifty 50 currently stands at 2.32 which means no new exposure towards small cap & watch existing equity exposure carefully.

Indian Market Summary

"Markets can remain irrational longer than you can remain solvent." ***-John Maynard Keynes***

Valuation Indicator	Current Ratio	Ideal Ratio	Market Valuations Zone
Nifty 50 PE Ratio	20.46	17-20	Near Fair Value Zone
Spread Between 10 Year G-Sec and Nifty Earning Yield	1.90%	Less than 2%	Below Fair Value Zone
Nifty Price to Book Value	2.95	3	Below Fair Value Zone
S&P BSE Small cap Index to Nifty 50 premium	**2.32**	1.1-1.2	No new exposure towards small cap
Securities Touching 52 Week High & 52 Week Low	**On 30-03-2026, no. of stocks hitting 52 week low touched 1585 level which shows good buying opportunity.**		
Momentum Analysis	As per MFP Momentum indicator market is in partial momentum.		

World Market Performance

Index	Market	Performance as on 13-03-2026					
		6 Months Return	1 Year Return	2 Years Return	3 Years Return	5 Years Return	7 Years Return
Nifty 50	India	-5%	-7%	-3%	-2%	7%	8%
Gold in INR	India	-6%	11%	42%	41%	32%	23%
Gold in USD	US	-14%	1%	21%	27%	28%	18%
S&P 500	US	6%	10%	19%	19%	18%	11%
DJIA	US	7%	13%	20%	15%	14%	8%
Nasdaq	US	4%	7%	20%	23%	20%	11%
Hang Seng	Hong Kong	-5%	-1%	-2%	20%	9%	-3%
Nikkei 225	Japan	6%	24%	37%	26%	23%	17%
FTSE	UK	6%	13%	18%	14%	13%	9%
EWZ	Brazil	-4%	20%	34%	12%	2%	-2%

Mandatory Disclosure & Disclaimer

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I am an AMFI-registered Mutual Fund Distributor and Certified Financial Planner^{CM} (Certification No.-74241).

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Thank You