

Chapter-1: Market Overview

Select Year

2020

2021

2022

2023

2024

2025

Latest NIFTY 50 Close

26.13K

Latest Close

Average Daily Return %

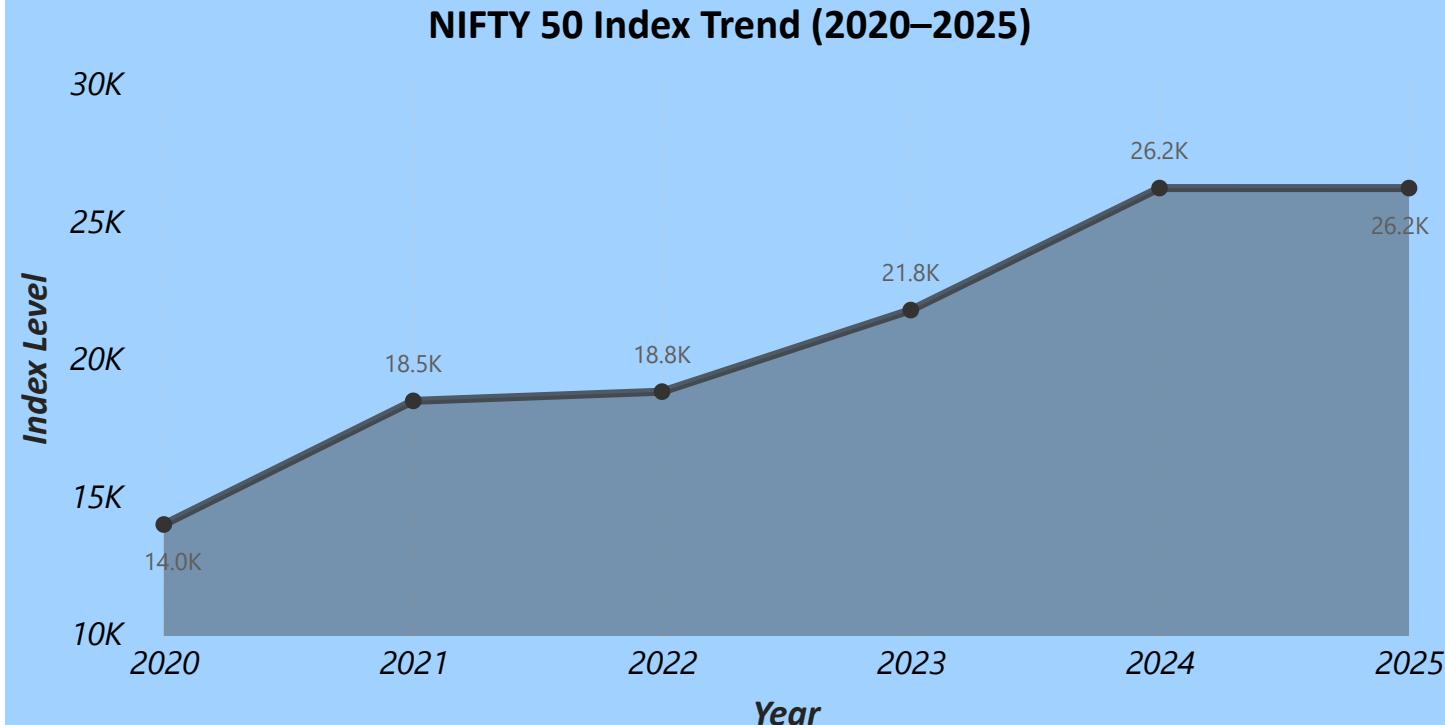
0.06

Avg Daily Return %

Average 30-Day Volatility (%)

0.96

Avg Volatility 30D



Interpretation

- The NIFTY 50 exhibits a **strong long-term upward trajectory** from 2020 to 2025.
- Volatility peaked during the 2020 market shock and declined steadily thereafter.
- Stable index growth in recent years reflects improved market confidence and participation.



CHAPTER-2: PERFORMANCE BY YEAR

Select Year

2020

2021

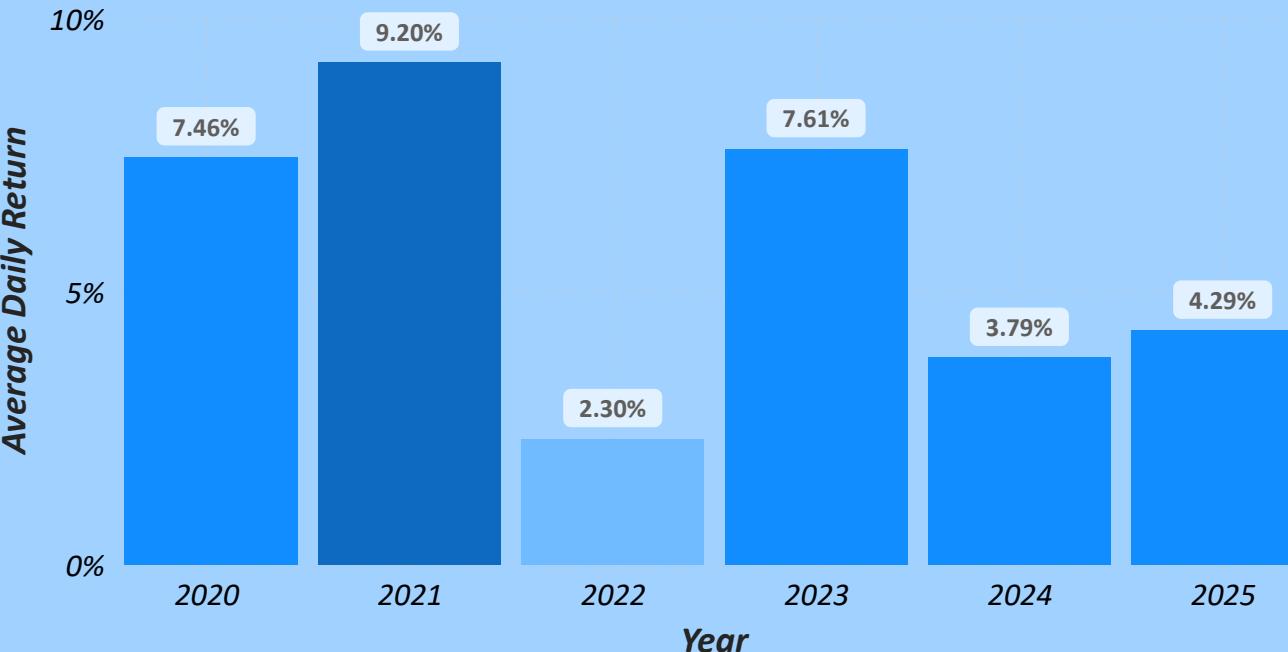
2022

2023

2024

2025

Average Daily Return by Year



Extreme Market Movements (Best vs Worst Days)

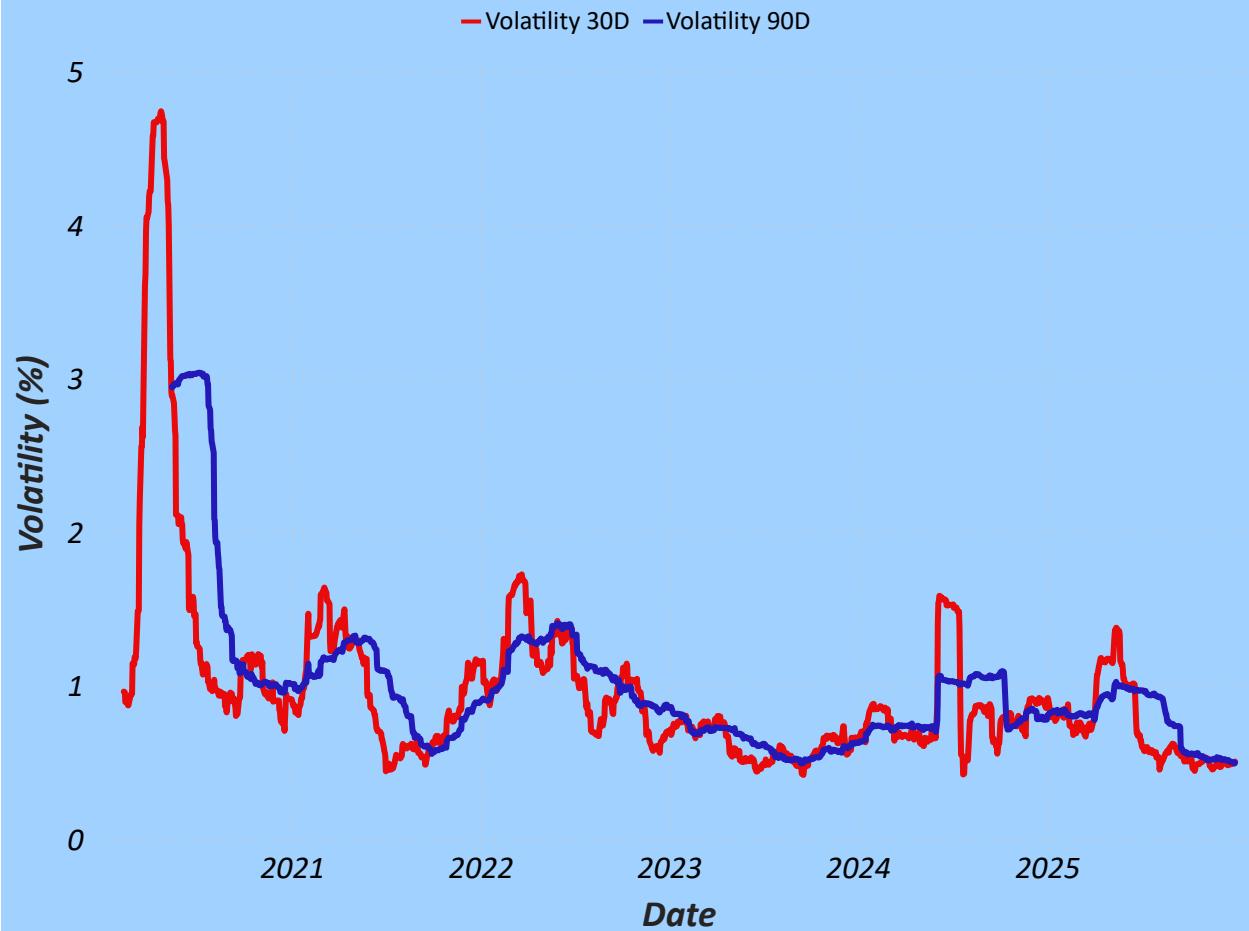
| Year | Best Day Return (%) | Worst Day Return (%) |
|------|---------------------|----------------------|
| 2023 | 2.07 | -1.61 |
| 2022 | 3.03 | -4.78 |
| 2024 | 3.36 | -5.93 |
| 2025 | 3.82 | -3.24 |
| 2021 | 4.74 | -3.76 |
| 2020 | 8.76 | -12.98 |

Interpretation

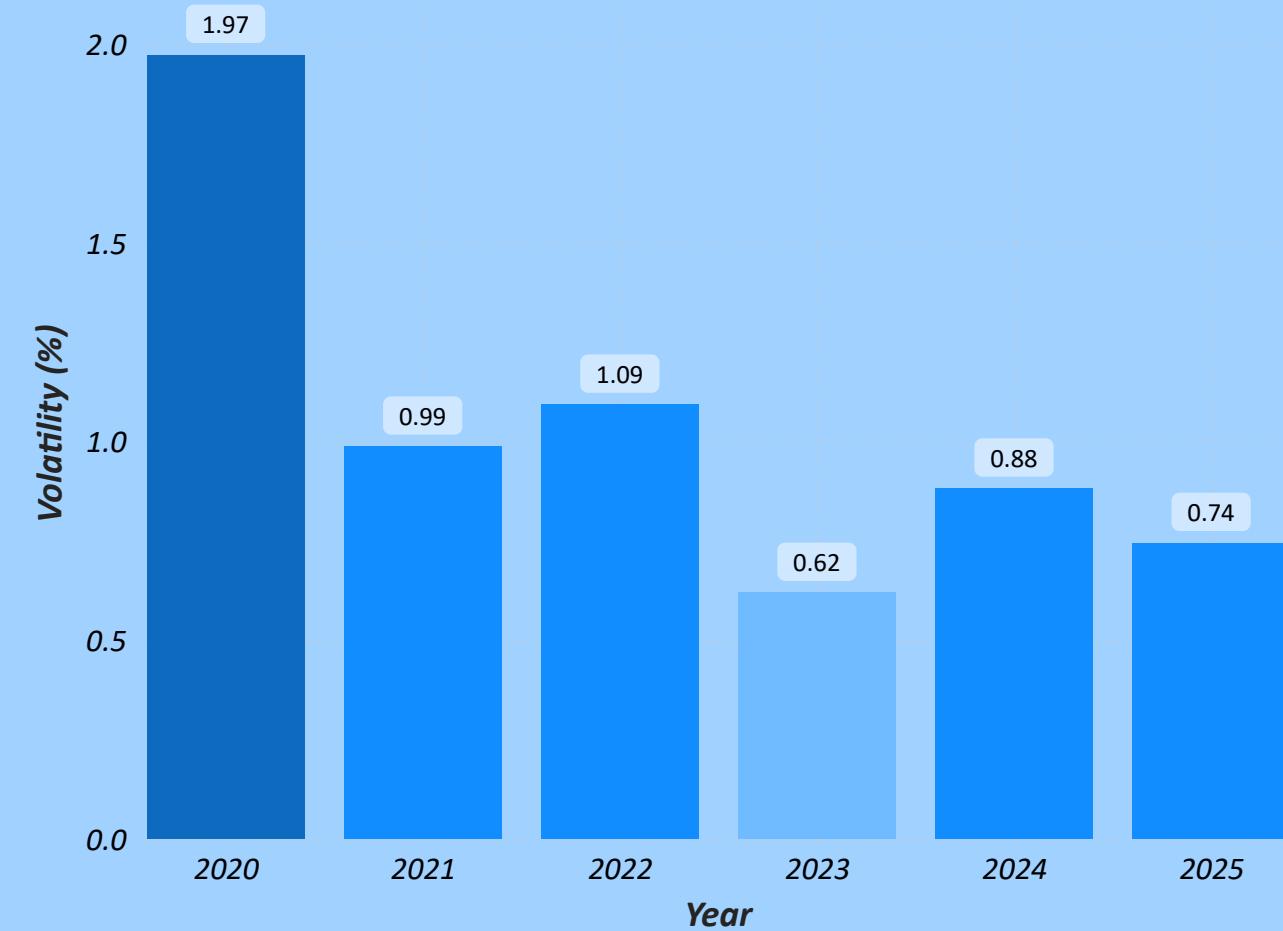
- Market performance varied significantly across years, reflecting different economic and market conditions.
 - 2021 delivered the strongest average returns following post-COVID recovery.
 - 2022 showed muted performance, indicating consolidation and macro-economic uncertainty.
 - Returns stabilized in later years, suggesting a more mature and balanced market environment.

CHAPTER-3: RISK & VOLATILITY ANALYSIS

Rolling Volatility Over Time



Year-Wise Volatility Comparison

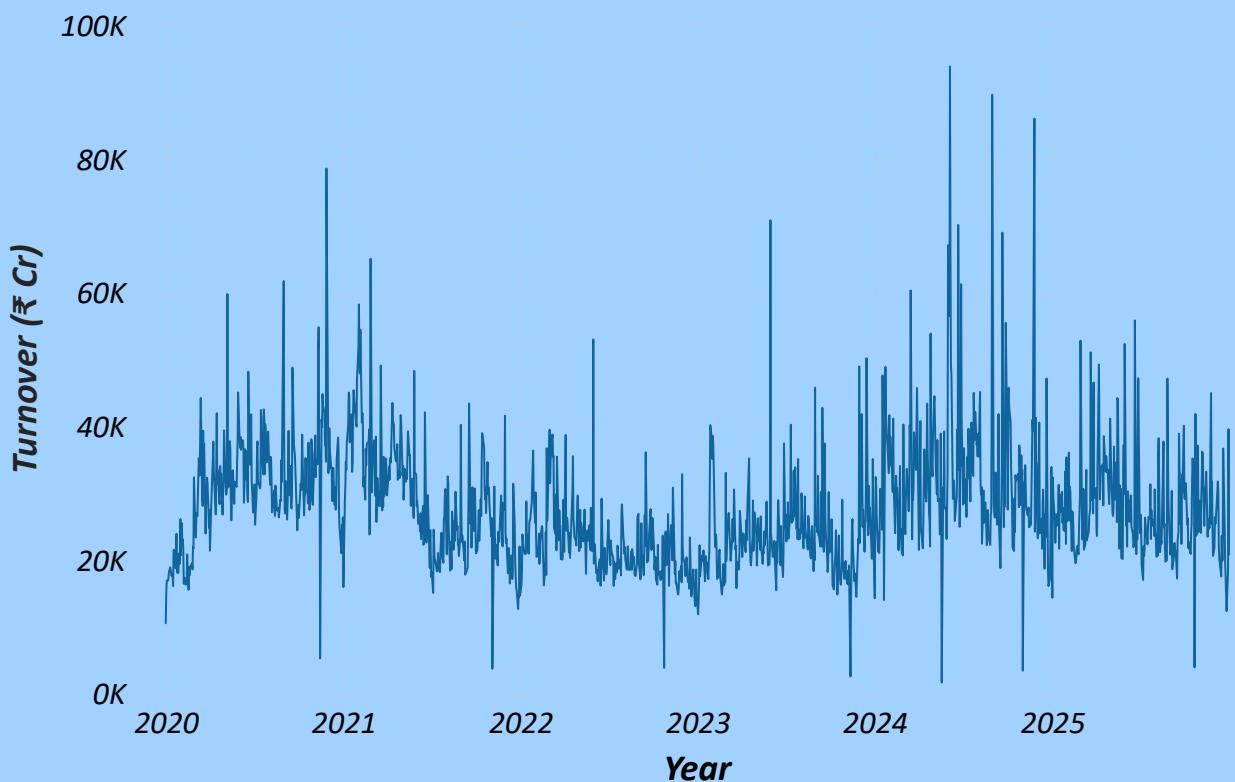


Interpretation

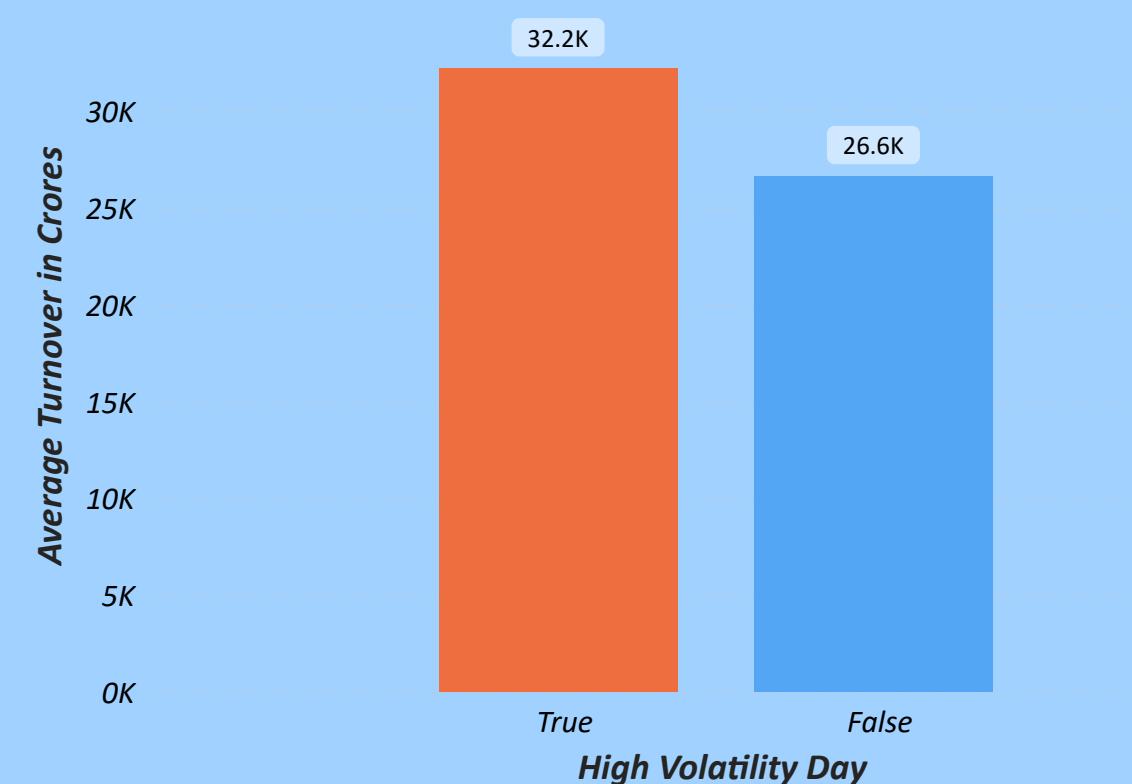
- Market **volatility peaked** sharply during 2020, reflecting **extreme uncertainty** during the global shock.
- Rolling volatility shows a **gradual normalization of risk** in the years that followed.
- Short-term volatility reacts quickly to events, while long-term volatility captures sustained stress periods.
- **Reduced volatility** in recent years indicates a **more stable and mature market environment**.

CHAPTER-4: LIQUIDITY & MARKET PARTICIPATION

Turnover Trend Over Time



Average Turnover in Crores by High Volatility Day



Interpretation

- Market participation fluctuated significantly across periods, reflecting changing investor confidence.
- Turnover levels increased during periods of heightened volatility, indicating active risk-driven trading.
 - Recovery phases show stable liquidity, suggesting sustained market engagement.
- Consistent participation in recent years supports the view of a mature and resilient market.