

## Nifty to Gold Ratio

21<sup>st</sup> January, 2026



Analyzing the Nifty 50 - to - Gold (INR) Ratio and looking at where it stands today (as on 21st Jan, 2026), we can come to the following conclusion:

- At current levels (~25000 for Nifty 50, P/E of ~22), we find it favourable to invest into Indian Markets.
- This is supported by fundamental factors of strong GDP growth (current as well as future expectations) and inflation being well within RBI's target framework
- Looking at the ratio above, we can see that it currently stands at 0.16. In the past, whenever a similar level has been reached, Nifty 50 has done really well (with Mar'09 and Aug'13 being past examples).
- Overall, we expect the Indian markets' time correction to be over soon (from the Peak of 26 Sept'24 to now).
- The current ratio of 0.16 in 2026 offers a good reference point to start building portfolios for the next 3-5 years into the right opportunities.

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