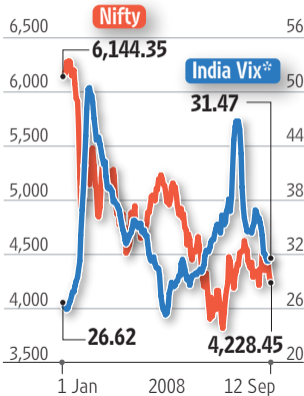


# INVERSE RELATIONSHIP

The volatility index has behaved as it should, but with a slight lag.



\*Seven-day moving average

Source: NSE