

2011-2013

VS

2024-2026

*Same Feel... Different Reality*

Market cycle decoded





## **Blunt Truth**

*Reality Check*

**These periods are NOT identical**  
**But...**  
**Market psychology feels very similar**

**Why? Let's break it down**



# Macro Reality

## *Fundamentals Comparison*

### 2011-13

- Slow GDP
- High inflation
- Weak policy

### 2024-26

- Strong GDP
- Controlled inflation
- Infra push

**Today = Fundamentally stronger**





## **The Real Driver**

*Market Truth*

**Markets run on  
Liquidity + Sentiment  
Not just GDP**

**This is where similarity begins**





## Big Rally Pattern

*Same Setup*

**2011**

After huge bull run

**2024**

After massive rally

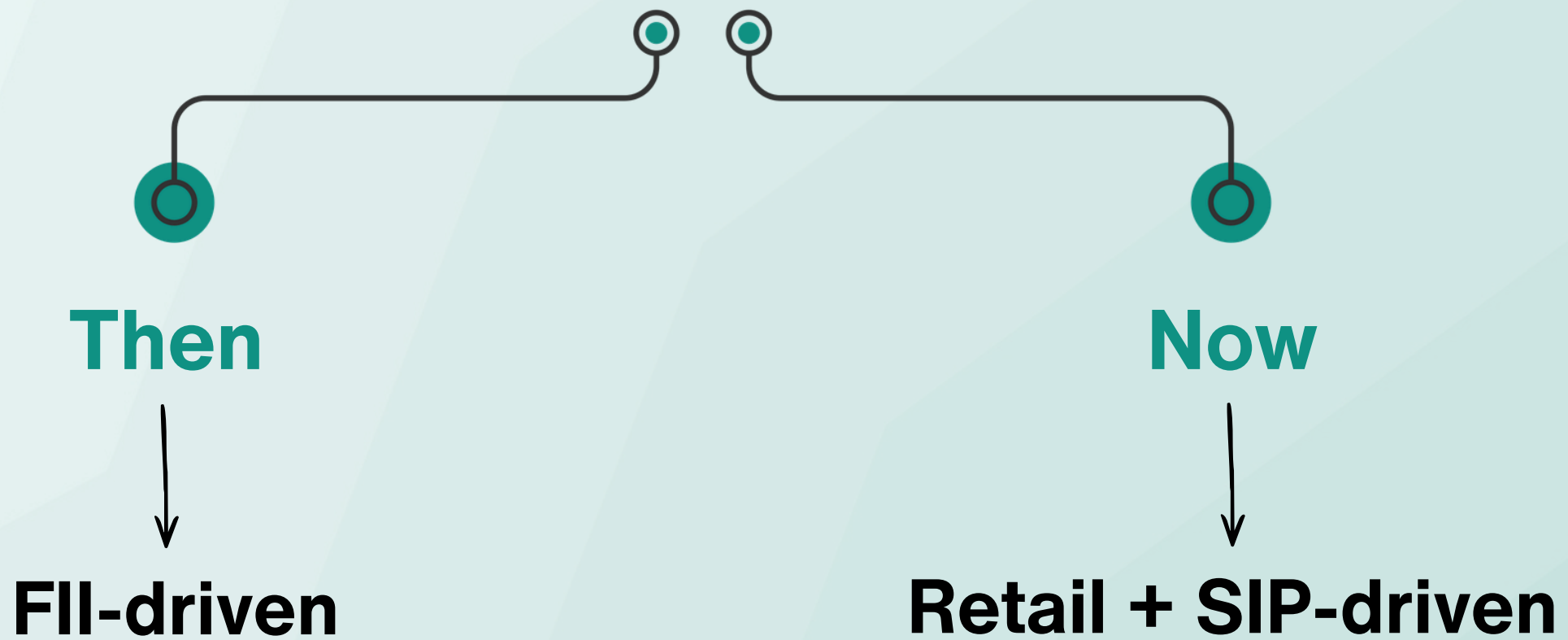
**Pattern**

Rally → Exhaustion



**Liquidity Excess**

*Too Much Money*



**Result**

**Money chasing stocks**



## Euphoria Zone

*Mid & Smallcap Mania*

2011



Infra,  
Realty

2024-25



PSU,  
Defence

Same psychology

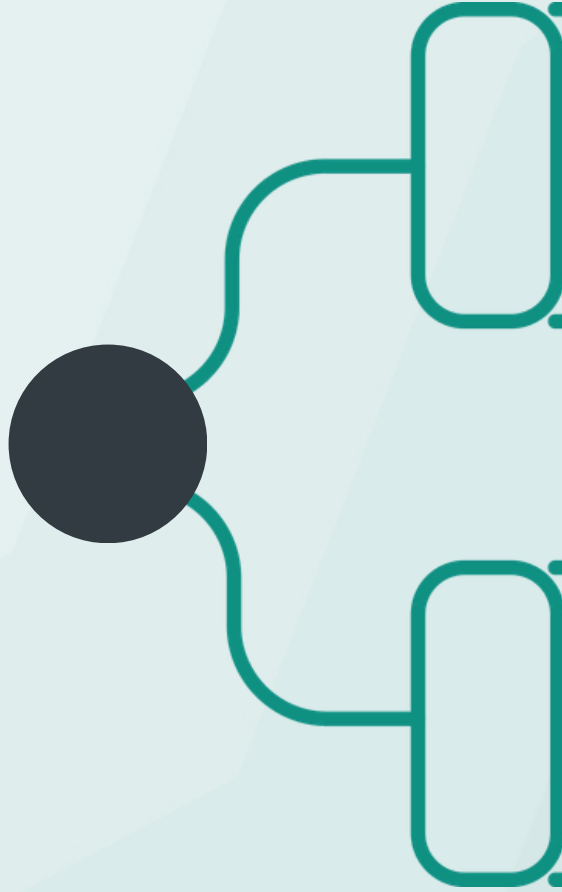
Everything will go up





## Valuation + Narrative Trap

### *Overvaluation Signals*



**Price > Earnings**

**Story > Numbers**

**Then & Now**

**Narrative-driven rally**



## Key Difference

*Most Important*

2011



Weak  
economy

2026



Strong  
economy

So

Not a crash setup, Just cooling phase



## Final Takeaway

*What to Do Now*

Market  
Phase  
-  
Mid-cycle  
pause

Focus  
-  
Earnings  
Cash flow

Avoid  
-  
Overvalued  
stocks

Final Line

2011 = Bubble Burst

2026 = Bubble Cooling

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