

## **RELATIONSHIP BETWEEN THE SELECTED SECTORAL INDICES AND NIFTY**

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### **ABSTRACT**

The stock market indexes are important indicators of performance of an economy. More information can be obtained about the economy if the performance of various sectoral indices is studied. There may be certain relationship between the movement of various sectoral indexes and major index representing the whole market. The present study attempts to explore the relationship between the CNX Nifty and various sectoral indexes. The results confirmed that there was no long term association among these indexes.

**KEYWORDS:** Granger Causality, Johansen Cointegration, Stationarity, Unit Root