Objectives
The broader objectives of the study are:

- To analyze and introspect the degree of association of the selected independent variables with the Indian stock market index.
- To construct an analytical model that would be able to predict the index to statistically significant levels and

The attempt to achieve the aforesaid broad objectives would also yield in arriving conclusions on some key issues mentioned below.

- Each of the selected independent variables may be influencing the stock index to different degrees. The degree and the historical relationship between each of the variables and the overall stock index would be analyzed.
- Although individually significant, one or more of them may not have a significant contribution towards the stock index in terms of predicting ability. Hence, the ultimate model may eliminate some of the factors which would be analyzed. The significance of the variables is to be understood in detail.

Hypothesis
Hypothesis 1
Ho: There exists no relationship between NIFTY and DOW30
Ha: There is a relationship between NIFTY and DOW30

Hypothesis 2
Ho: There exists no relationship between NIFTY and FTSE100
Ha: There is a relationship between NIFTY and FTSE100

Hypothesis 3
Ho: There exists no relationship between NIFTY and NIKKEI225
Ha: There is a relationship between NIFTY and NIKKEI225