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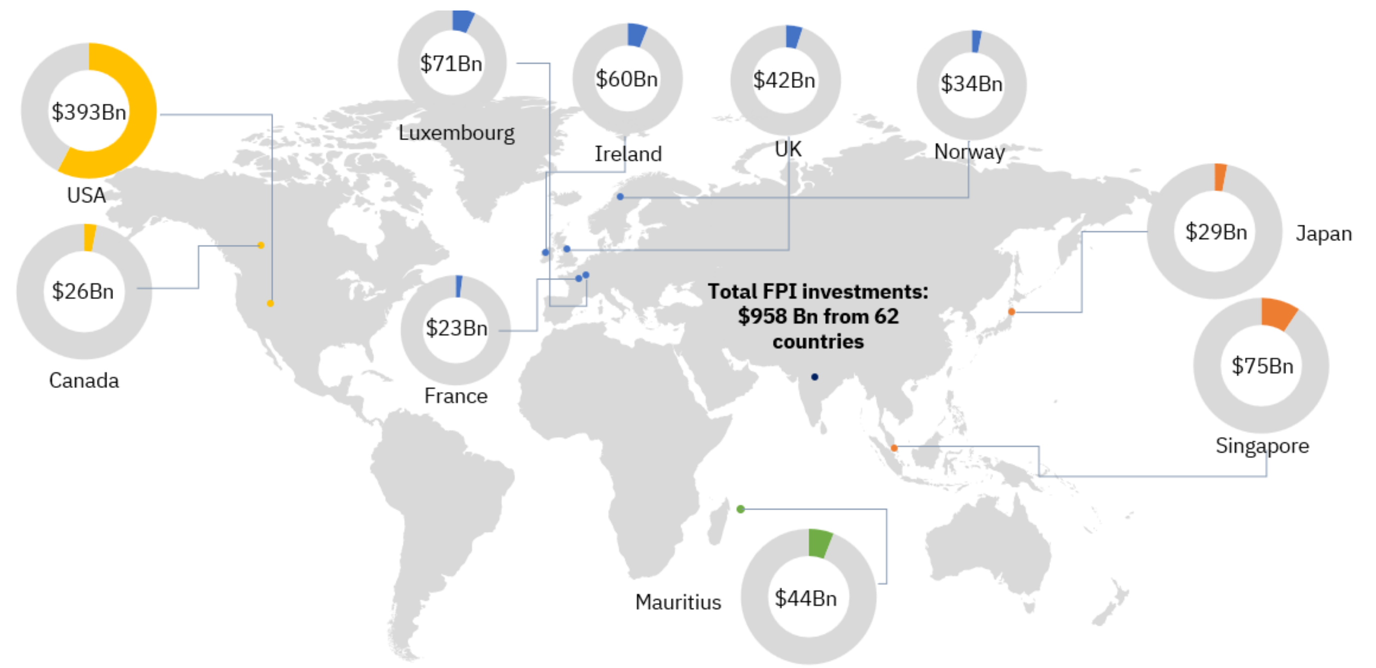
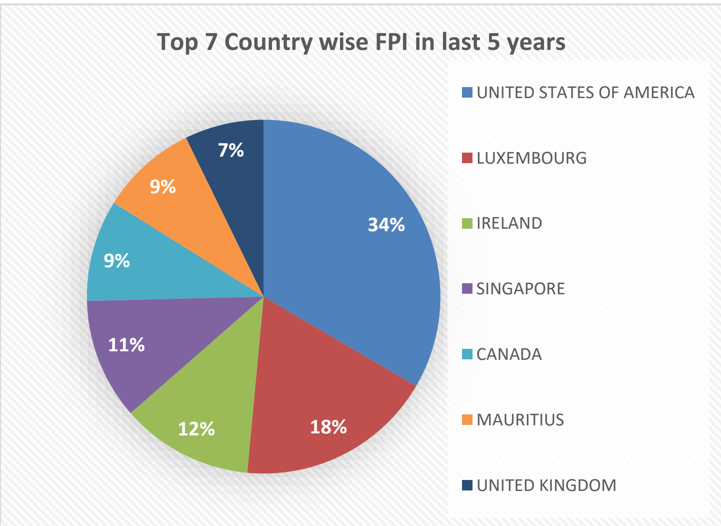
FPI: Top 10 Investing Countries

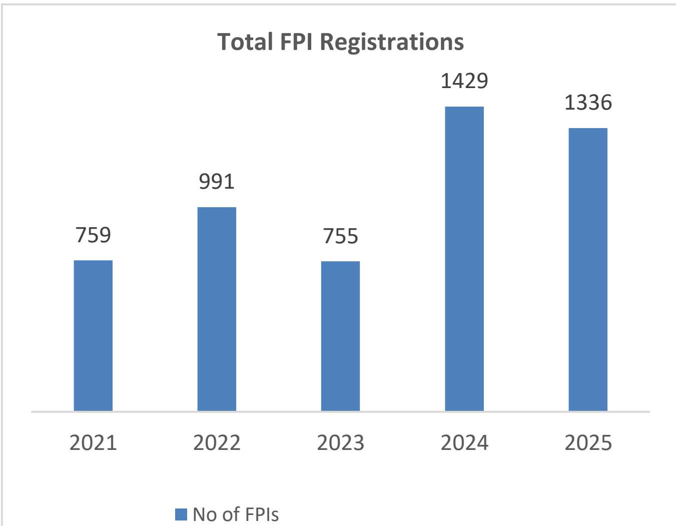


FPI Updates for the Month:

280+ FPI registered during Oct-Dec 2025

Growth for past 5 Years





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NSE at a glance

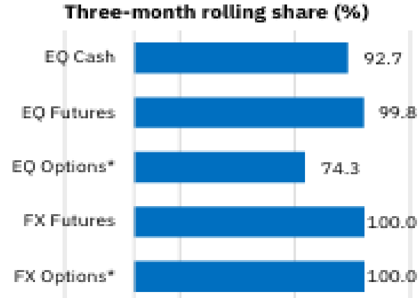
NSE's positioning and reach

NSE's global positioning

1	Largest multi-asset class exchange
3	Third largest equity exchange by no. of trades (16.8% share in FY25 as per WFE)
1	Largest derivatives exchange by contracts traded (FY25 share: 78.2% in eq. F&O as per WFE)
9	Market capitalization*

* as of October 31st, 2025

Domestic market share



* Based on premium turnover
** As of November 30th, 2025

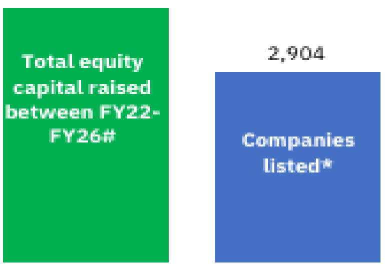
Reach

1,321	Trading members
99.85%	Pin codes covered
12.3 Crore	Unique registered PANs
US$101.6 bn*	Total passive AUM (domestic + global) tracking Nifty indices
US$5.27trn	Market capitalisation of NSE listed cos.

As of November 30th, 2025, unless specified otherwise; *As of October 31st, 2025.

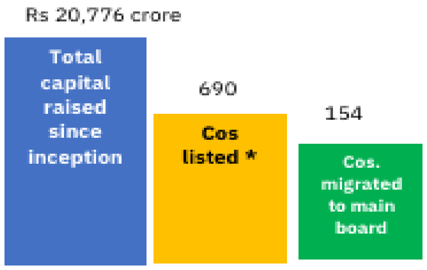
NSE's contribution to the economy

Catalyst for capital formation



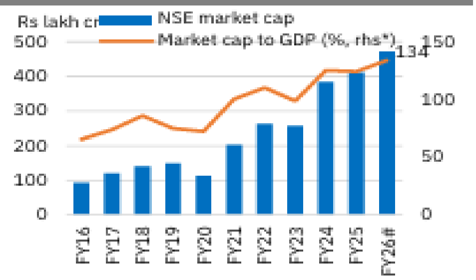
*Includes companies listed on NSE Emerge
#As of Nov 30th, 2025

Dedicated MSME platform



* Data includes companies that are migrated to Mainboard

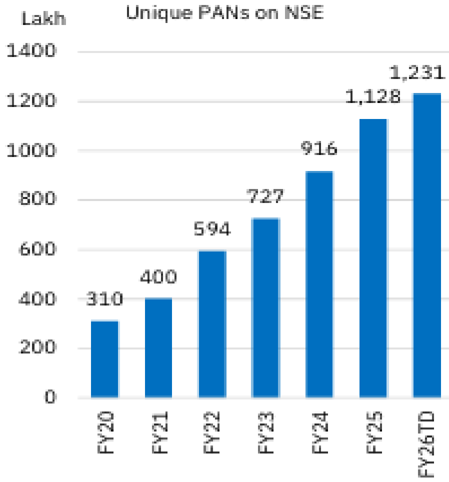
Market capitalisation



* Market cap to GDP is based on 3M avg. market cap and nominal GDP for the last four quarters. #As of November 30th, 2025

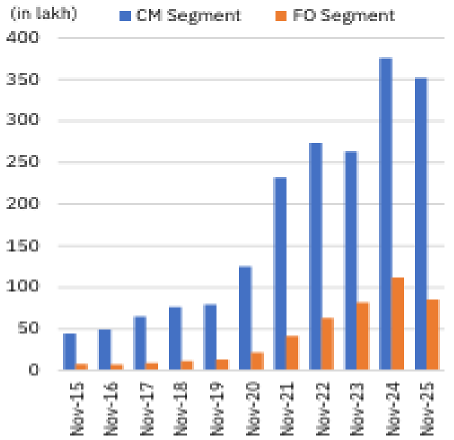
Investor growth

Unique investor base



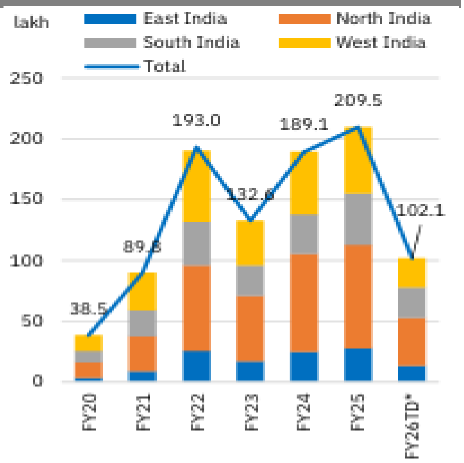
* As of November 30th, 2025

Individual investors' participation*



*Individuals investors' participation is defined here as investors who have traded at least once in the year.
*Above data is on 12-month rolling ending November.

New investor registrations



The top five states (UP, MH, GJ, TN, KA) accounted for 46.4% of new investor registrations in Nov'25. (FY26TD* denotes data till Nov'25)

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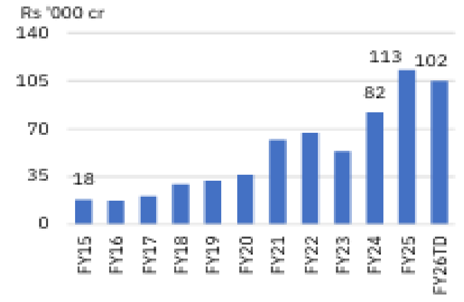
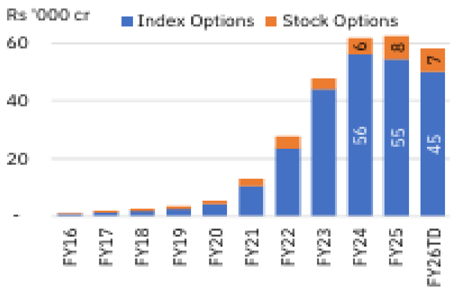
Key market charts

Segment-wise turnover trend

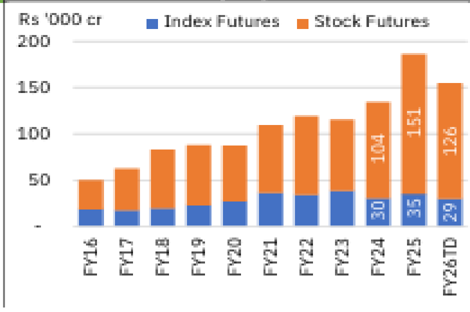
ADT in NSE's CM segment



ADT in Equity options (premium)



ADT in Equity futures



* FY26TD is as of November 30th, 2025

Market activity

Category-wise gross turnover and share in FY26*

Client category	CM		Equity options#		Equity futures	
	Value (Rs '000 Cr)	Share (%)	Value (Rs '000 Cr)	Share (%)	Value (Rs '000 Cr)	Share (%)
Corporates	1,228	3.7	362	2.1	3,431	6.7
DIIs	4,699	14.0	21	0.1	6,278	12.3
FIs	5,110	15.2	1,257	7.3	13,956	27.2
Individuals	11,467	34.1	6,402	37.3	8,959	17.5
Others	1,207	3.6	371	2.2	2,337	4.6
Prop	9,903	29.5	8,746	51.0	16,277	31.8

Based on premium turnover * FY26 data is as of November 30th, 2025

Average daily open interest

Instruments	Nov-25		Oct-25	
	Contracts (in '000)	Value (Rs crore)	Contracts (in '000)	Value (Rs crore)
Index Futures	329	64,301	330	63,471
Stock Futures	7,597	5,12,279	7,155	4,99,522
Index Options	7,373	14,39,453	7,531	14,48,546
Stock Options	4,978	3,39,257	4,279	2,95,244

Note: Notional value is presented here

Performance across asset classes

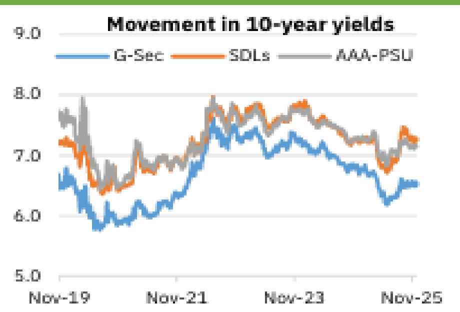
Equity

Returns of key equity indices (%)

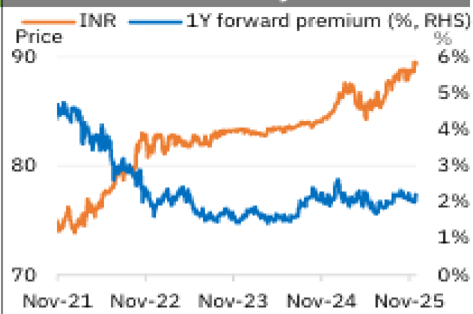
Indices	1M	6M	1Y
Nifty 50	**1.9**	**5.9**	**8.6**
Nifty 50 USD	**1.1**	**1.3**	**3.5**
MSCI World	0.2	13.8	15.4
MSCI EM	-2.5	18.1	26.7
S&P 500	0.1	15.9	13.5
Euro Stoxx 50	0.1	5.6	18.0
FTSE 100	0.0	10.8	17.3

* As of November 30th, 2025.

Fixed income



Currency



Category-wise net inflows into Indian equities

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025*
In Rs crore													
FPIs	1,13,136	97,069	17,946	20,493	49,234	-34,252	1,01,111	1,70,260	24,004	-1,21,439	1,71,107	427	-1,43,673
DIIs	-73,052	-28,557	67,587	35,363	90,738	1,09,662	42,257	-35,663	94,846	2,75,726	1,81,482	5,27,438	7,08,564
Individuals#	-22,000	-30,100	-8,243	-26,382	-37,988	-8,523	-25,280	52,897	1,42,755	88,376	5,243	1,65,810	-1,090
In US$bn													
FPIs	20.1	16.1	3.2	3.2	7.5	-4.6	14.4	23	3.8	-16.5	20.7	0.1	-16.4
DIIs	-12.8	-4.8	10.4	5.2	14	16	6	-4.8	12.6	35.7	22.0	63.0	81.5
Individuals#	-3.8	-4.9	-1.3	-3.9	-5.8	-1.4	-3.6	7.1	19.3	11.7	0.6	19.8	-0.1

As of Nov 30th, 2025. # Data for individuals include net flows on NSE in the secondary market only. Individuals include individual /proprietorship firms, HUF and NRI.

Regulatory updates during the month:

Sr no	Update	Link
1	Consultation Paper on Review of Master Circular for Foreign Portfolio Investors (FPIs) and Designated Depository Participants (DDPs)	Link

NSE in spotlight

Dates	Event	Photo
18-Nov-25	Mr. Gideon Labane, Consulate General of South Africa, Mumbai, rang the NSE bell along with our MD & CEO, Shri Ashishkumar Chauhan, at NSE HO.	Link
16-Nov-25	At the CII Financing Summit, MD & CEO Ashishkumar Chauhan stressed building a future-ready financial ecosystem for India. Leaders from top banks and firms shared insights on innovation and growth.	Link
11-Nov-25	The 78th batch of IRS officers, part of the NISM training program interacted with our MD & CEO, Shri AshishKumar Chauhan, during their visit at NSE HO.	Link
10-Nov-25	NSE achieved a hat-trick at the Regulation Asia Awards for Excellence 2025, Singapore! Honours include Lifetime Achievement for Shri Ashishkumar Chauhan, Exchange of the Year, and Collateral Management Provider of the Year!	Link
06-Nov-25	Our MD & CEO, Shri Ashishkumar Chauhan, delivered the opening remarks at the NSE "LAQSA event at NSE HO on Viksit Bharat: Deepening Quant, Derivatives & Systematic Strategies for a Resilient Future"	Link
06-Nov-25	Our MD & CEO, Shri Ashishkumar Chauhan, spoke at the 10th Gatekeepers of Governance Summit on "Risk Management Committees: Have They Come of Age" sharing insights with industry leaders on evolving RMC roles.	Link
06-Nov-25	Our MD & CEO, Shri Ashishkumar Chauhan, joined top industry leaders at CNBC-TV18 Global Leadership Summit 2025, Mumbai, for a panel on "Risk, Returns & Resilience: Investing in the India Decade"	Link
06-Nov-25	Celebrating 150 years of Vande Mataram, NSE, led by MD & CEO Shri Ashishkumar Chauhan, paid tribute to this timeless hymn at NSE HO, uniting to recite it and honor the spirit of patriotism it embodies.	Link
10-Oct-25	Our MD & CEO, Shri Ashishkumar Chauhan, spoke at TPF's National Legal Conference in Delhi on combating white-collar crime to build Viksit Bharat-2047, joining leaders from ICAI, WHO, KLJ & judiciary.	Link
10-Oct-25	Journalists from J&K visited NSE HO on a PIB Srinagar & PIB Jammu press tour. Shri Ashishkumar Chauhan, MD & CEO, NSE, welcomed them and led an engaging, insightful interaction on financial markets.	Link
09-Oct-25	Our MD & CEO, Shri Ashishkumar Chauhan, spoke at NDTV Profit Ignite in Mumbai, sharing insights on markets. He rang the NSE bell and gifted his book Sthitapragya to NDTV's Shri Rahul Kanwal.	Link
09-Oct-25	Our MD & CEO, Shri Ashishkumar Chauhan, addressed the Western Regional Conclave on 'Boardroom Finance: Role of Independent Directors' organized by the Institute of Directors at NSE HO.	Link
09-Oct-25	Mr. Yaniv Revach, Consul General of Israel in Mumbai, rang the @nseindia bell alongwith our MD & CEO, Shri Ashishkumar Chauhan at NSE HO.	Link
09-Oct-25	DIPAM officials visited NSE for a training on "Buyback & Delisting" Our MD & CEO, Shri Ashishkumar Chauhan, presented mementos to Joint Secretaries Shri Manoj Kumar, Shri Ashish Kumar & Shri Amit Ray.	Link
09-Oct-25	The Hindu Economic Forum launched 'The Hindu Manifesto' by Swami Vigyananand at NSE HO. The event was graced by our MD & CEO, Shri Ashishkumar Chauhan, and Shri Ravikant Mishra of HEF Mumbai Chapter.	Link

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08-Oct-25	Mr Burkhard Balz, Member of the Executive Board of the Deutsche Bundesbank and his team, rang the @nseindia bell along with our MD & CEO, Shri Ashishkumar Chauhan at NSE HO.	Link
06-Oct-25	Our MD & CEO, Shri Ashishkumar Chauhan, received an award for 'Outstanding Contribution in Financial Literacy & Investor Awareness' at Zee Marathi Sanman, honouring excellence in Maharashtra.	Link
06-Oct-25	SEBI Chairman Shri Tuhin Kanta Pandey launched World Investor Week (WIW) 2025 at NSE.	Link
04-Oct-25	Bhoomi Pujan held for NSE's 2.4L sq. ft., G+11 Cancer & BMT Hospital at ACTREC, Navi Mumbai. Built via CSR with TMC, it'll serve 1.3L+ patients/year; India's largest BMT centre. Completion by 2027.	Link

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Bandra (E), Mumbai – 400 051

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Market Pulse
FPI Research Papers

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