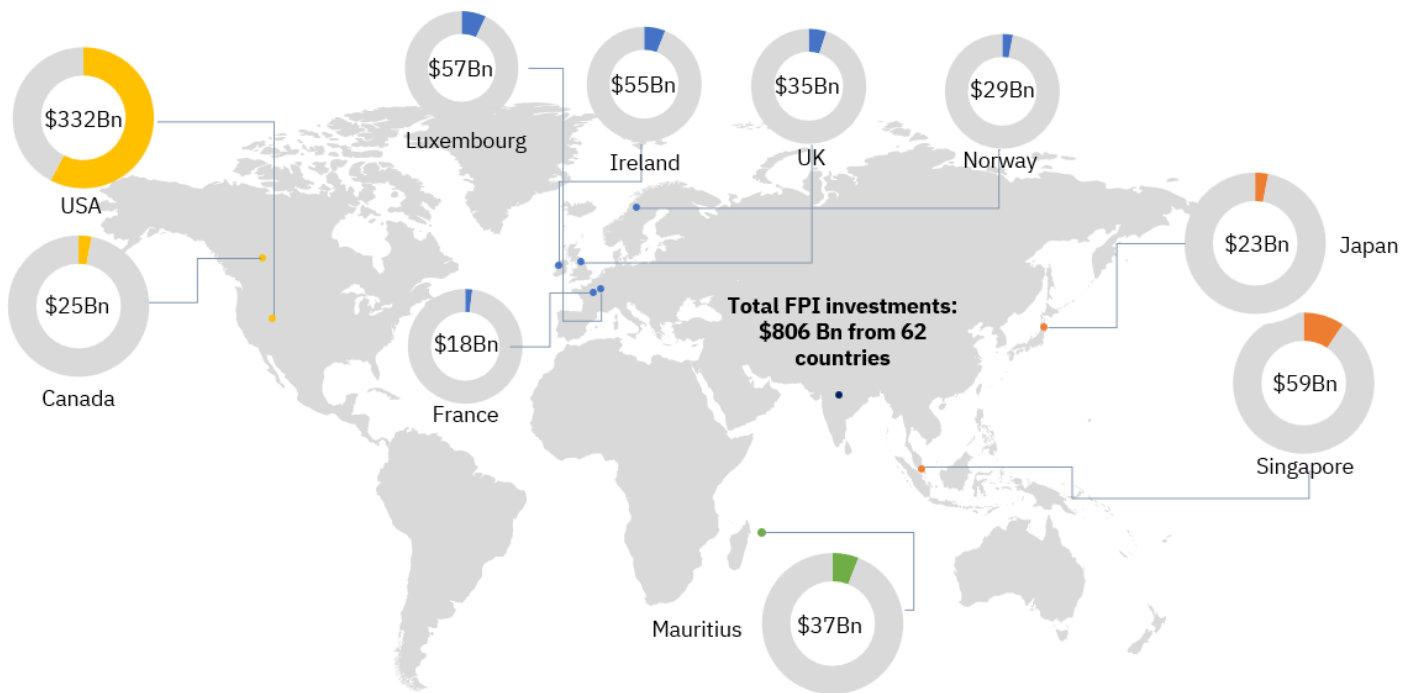


MARKET PULSE

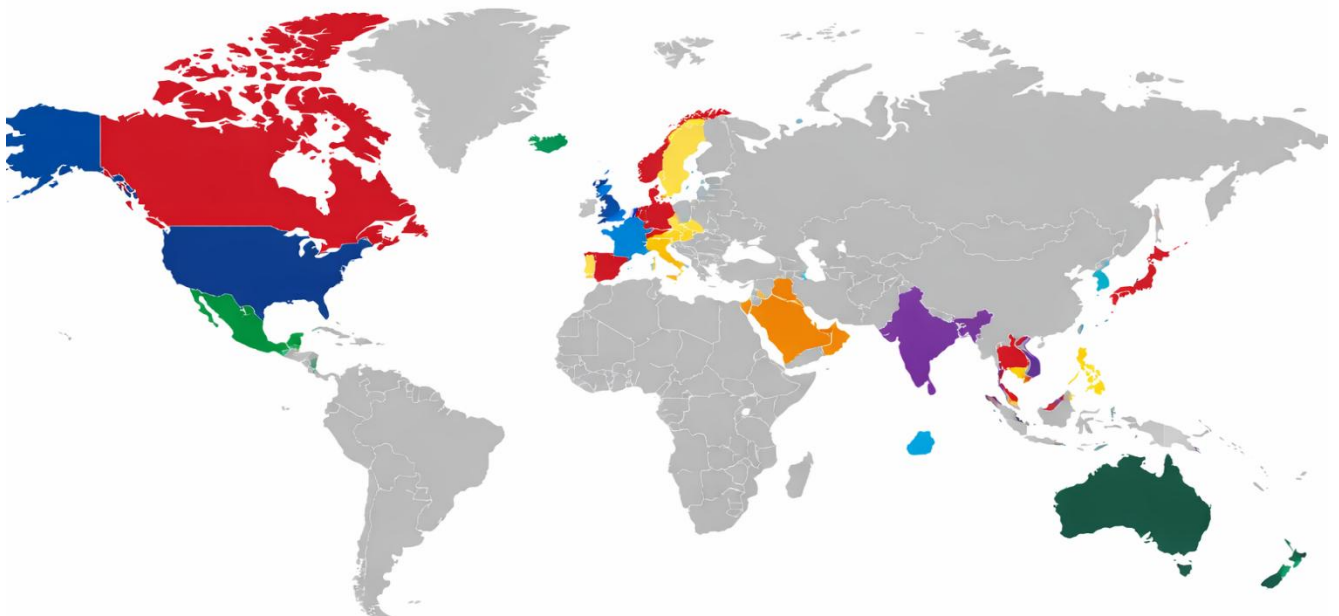
A monthly review of the
Indian economy and markets



FPI: Top 10 Investing Countries



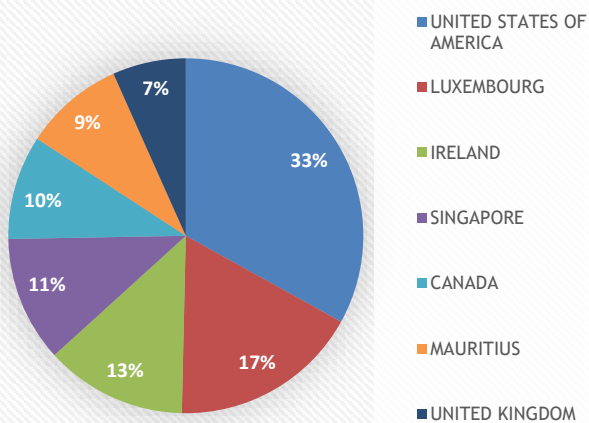
Top Trading Countries on NSE



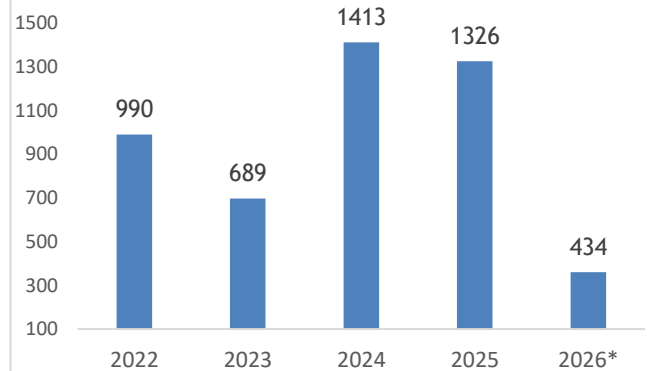
FPI Updates for the Month:



Top 7 Country wise FPI in last 5 years

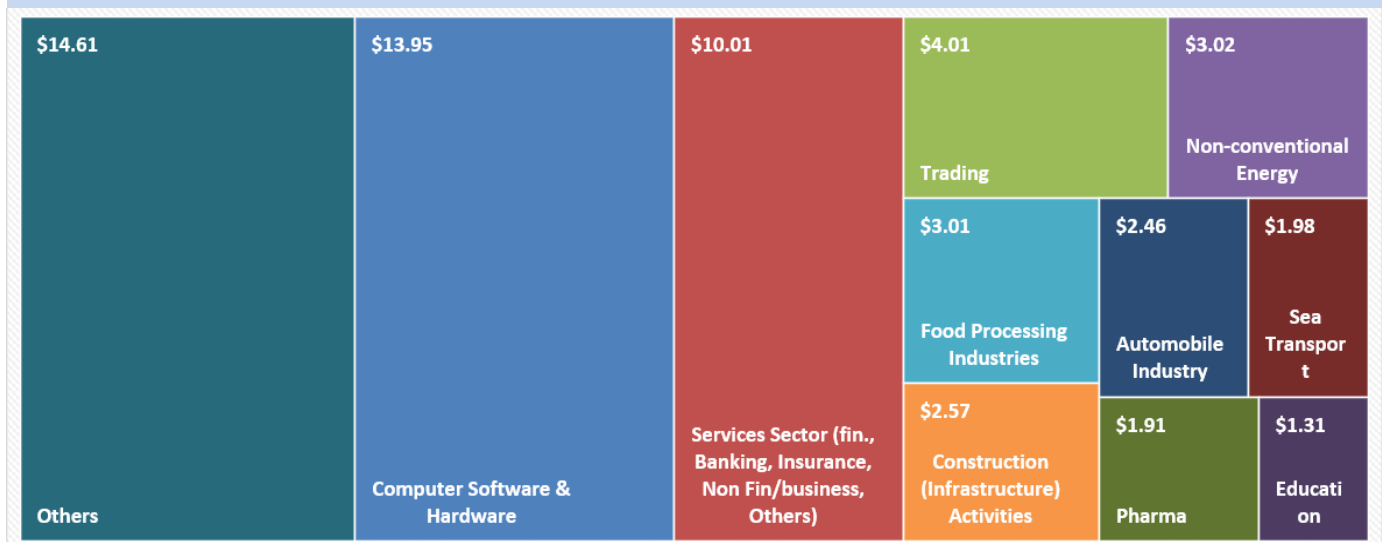


New FPI Registrations



* Till June'26

Sector wise FDI investment (USD Bn) (Apr 2025- Mar 2026)



For detailed sector-wise inflow details please visit [here](#)

NSE at a glance

NSE's positioning and reach

NSE's global positioning	Domestic market share	Reach
1 Largest multi-asset class exchange	Three-month rolling share (%)	1,327 Trading members
3 Third largest equity exchange by no. of trades (11.4% share in FY26 as per WFE)	EQ Cash 93.1	99+% Pin codes covered
1 Largest derivatives exchange by contracts traded (FY26 share: 51.3% in eq. F&O as per WFE)	EQ Futures 99.7	13.1 Crore Unique registered PANs
8 Market capitalization*	EQ Options* 70.9	US\$91.2bn* Total passive AUM (domestic + global) tracking Nifty indices
	FX Futures 100.0	US\$4.9trn Market capitalisation of NSE listed cos.
	FX Options* 100.0	

*Source: WFE (Data is as of April 2026)

* Based on premium turnover

** As of May 31st, 2026

As of May 29th, 2026, unless specified otherwise; *As of March 31st, 2026.

NSE's contribution to the economy

Catalyst for capital formation	Listing snapshot	Market capitalisation
Rs 56 lakh crore Total capital raised through equity and debt between FY24 to FY27 (till May 2026) 2,993 Companies listed#	Rs 4.2 lakh crore Total capital raised through IPOs between FY24 to FY27 (till May 2026) 267 Mainboard IPOs 422 SME IPOs	Rs lakh cr NSE market cap Market cap to GDP (% rhts*) FY17 FY18 FY19 FY20 FY21 FY22 FY23 FY24 FY25 FY26 FY27TD

#Companies including AMCs and ITP listing as of May 2026

* Market cap to GDP is based on 3M avg. market cap and nominal GDP for the last four quarters. #Data for FY27TD is as of May 31st, 2026

Investor growth

Unique investor base	Individual investors' participation*	New investor registrations
Lakh Unique PANs on NSE FY20 FY21 FY22 FY23 FY24 FY25 FY26 FY27TD	(in lakh) CM Segment FO Segment May'16 May'17 May'18 May'19 May'20 May'21 May'22 May'23 May'24 May'25 May'26	lakh East India North India South India West India Total FY21 FY22 FY23 FY24 FY25 FY26 FY27TD*

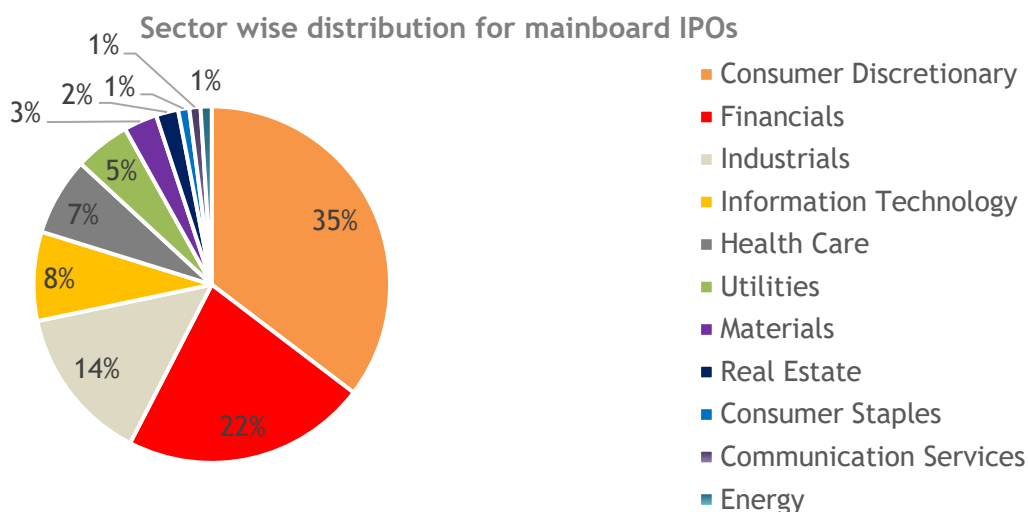
* As of May 31st, 2026

*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 May.

The top five states (UP, MH, WB, BH, TN) accounted for 46.4% of new investor registrations in May'26 (FY27TD* denotes data till May'26).

Key market charts

IPO Trends for 2025



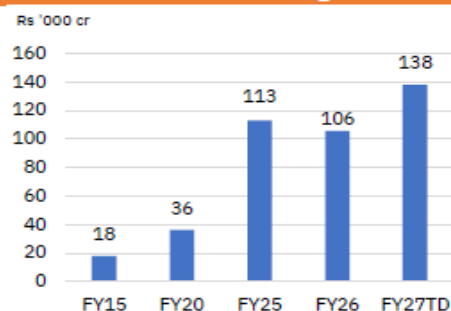
State-wise IPO Allocation (FY25 to FY27TD)

States	No of IPO	Amount Raised	
		INR Cr	USD Bn
Mainboard			
Maharashtra	60	98,565	10.84
Karnataka	29	66,562	7.32
NCT Of Delhi	28	66,462	7.31
Tamil Nadu	6	36,820	4.05
Gujarat	24	22,953	2.52
Haryana	10	20,283	2.23
Telangana	6	8,014	0.88
West Bengal	7	6,188	0.68
Uttar Pradesh	2	3,984	0.44
Jharkhand	3	3,410	0.38
Others	17	5,311	0.58
SME			
Maharashtra	75	3,538	0.39
Gujarat	54	2,275	0.25
NCT of Delhi	48	2,218	0.24
West Bengal	25	1,085	0.12
Rajasthan	13	688	0.08
Tamil Nadu	10	667	0.07
Karnataka	10	563	0.06
Uttar Pradesh	8	542	0.06
Haryana	9	435	0.05
Madhya Pradesh	10	411	0.05
Others	22	798	0.09
Grand Total	476	3,51,772.00	38.69

Non-Confidential

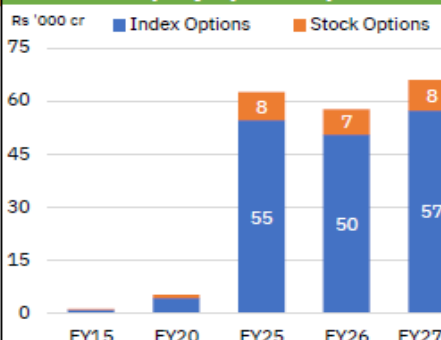
Segment-wise turnover trend

ADT in NSE's CM segment

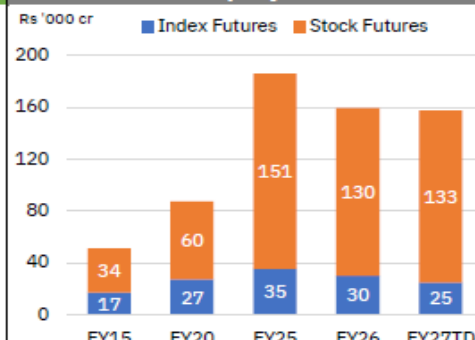


Data as of May 31st, 2026.

ADT in Equity options (premium)



ADT in Equity futures



Market activity

Category-wise gross turnover and share in FY27

Client category	CM		Equity options#		Equity futures	
	Value (Rs '000 Cr)	Share (%)	Value (Rs '000 Cr)	Share (%)	Value (Rs '000 Cr)	Share (%)
Corporates	409	3.8	117	2.3	852	6.9
DII's	1,361	12.6	11	0.2	1,576	12.8
FIs	1,400	13.0	338	6.6	3,814	31.0
Individuals	3,589	33.3	1,982	38.6	2,102	17.1
Others	302	2.8	178	3.5	487	4.0
Prop	3,711	34.5	2,509	48.9	3,453	28.1

Based on premium turnover * Data is as of May'26

Average daily open interest

Instruments	FY26		FY27*	
	Contracts (in '000)	Value (Rs crore)	Contracts (in '000)	Value (Rs crore)
Index Futures	343	61,723	420	66,082
Stock Futures	7,285	4,81,515	8,190	5,19,266
Index Options\$	7,579	13,70,395	7,719	12,08,744
Stock Options\$	4,810	3,18,037	4,867	3,12,915

Note: \$Notional value is presented here

Performance across asset classes

Equity

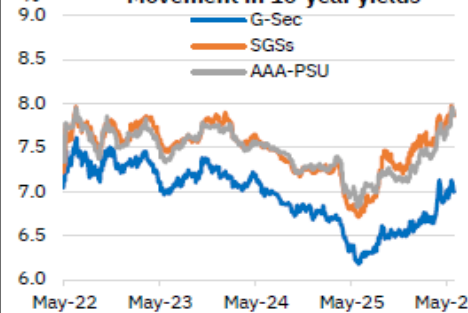
indices (%)

Indices	1M	6M	12M
Nifty 50	-1.9	-10.1	-4.9
Nifty 50 USD	-2.0	-15.4	-14.7
MSCI World	4.4	10.6	25.9
MSCI EM	9.5	28.2	51.4
S&P 500	5.2	10.7	28.2
Euro Stoxx 50	2.9	6.7	12.7
FTSE 100	0.3	7.1	18.7

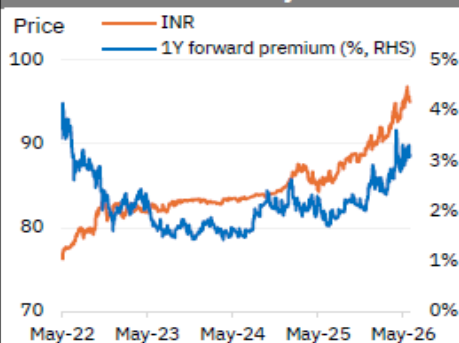
* As of May 31st, 2026.

Fixed income

Movement in 10-year yields



Currency



Category-wise net inflows into Indian equities

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026*
In Rs crore													
FPIs	97,056	17,806	20,566	51,253	-33,013	1,01,121	1,70,260	25,750	-1,21,439	1,71,107	427	-1,66,284	-2,24,932
DII's	-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	7,88,184	3,84,337
Individuals#	-30,149	-8,243	-26,382	-37,988	-8,523	-25,280	52,897	1,42,755	88,376	5,243	1,65,810	-5,717	35,556
In US\$ bn													
FPIs	16.1	3.2	3.2	7.8	-4.4	14.4	23.0	3.8	-16.5	20.7	0.1	-18.9	-24.1
DII's	-4.8	10.4	5.2	14.0	16.0	6.0	-4.8	12.6	35.7	22.0	63.0	90.4	41.4
Individuals#	-4.9	-1.3	-3.9	-5.8	-1.4	-3.6	7.1	19.3	11.7	0.6	19.8	-0.6	3.8

* As of May 31st, 2026. # Data for individuals include net flows on NSE in the secondary market only. Individuals include individual /proprietorship firms, HUF and NRI.

Regulatory Updates

Sr no	Update	Link
1	Removal of difficulties for on-boarding for FPIs - PAN allotment related issues.	Link

NSE Spotlight

Date	Event	Photos
26-06-2026	MD & CEO, Shri Ashishkumar Chauhan, delivered the keynote address at the 9th Foundation Day celebration of JITO Incubation and Innovation Foundation held at NSE. The event brought together industry leaders, entrepreneurs, and innovators to celebrate the spirit of enterprise and collaboration. The occasion also featured a traditional lamp-lighting ceremony and a ceremonial bell-ringing, symbolising knowledge, new beginnings, innovation, and a shared commitment towards building a stronger entrepreneurial ecosystem.	Photos
23-06-2026	MD & CEO, Shri Ashishkumar Chauhan, rang the NSE bell with a U.S. delegation, highlighting India's growth story and opportunities for stronger India-U.S. economic and investment collaboration.	Photos
22-06-2026	NSE and Bharat Metal Exchange signed an MoU to strengthen India's non-ferrous metals derivatives ecosystem, enhancing market awareness, risk management, and commodity market development.	Photos
21-06-2026	ANMI and NSE celebrated the 12th International Yoga Day, bringing together leaders and market participants to promote mindfulness, well-being, balance, and healthier communities through yoga.	Photos
19-06-2026	NSE celebrated excellence at the Golden Horn Awards 2026, honoring award winners, long-service employees, best managers, and students, reflecting a culture of achievement, appreciation, and high performance.	Photos
19-06-2026	NSE hosted a Women's Safety Awareness & Empowerment Session with senior Maharashtra Police officers, covering safety, legal rights, support systems, and practical guidance to foster confidence and empowerment.	Photos
19-06-2026	MD & CEO, Shri Ashishkumar Chauhan, joined a fireside chat at the India Today Smart Money Financial Summit, sharing how technology and innovation are transforming India's capital markets. The event also featured a ceremonial bell-ringing.	Photos
18-06-2026	NSE, with CSI, hosted "Mobilising Capital for India's Green Transition" in Mumbai, bringing together policymakers, investors, and experts to explore climate finance solutions and sustainable growth opportunities.	Photos
18-06-2026	MD & CEO, Shri Ashishkumar Chauhan, interacted with IES Officer-Trainees at NSE, sharing insights on India's economy and capital markets, while Shri Shailesh Pathak highlighted their role in national growth.	Photos
17-06-2026	MD & CEO, Shri Ashishkumar Chauhan, graced the launch of Demystifying Cybersecurity by Dr. Durga Prasad Dube at NSE HO, followed by an insightful discussion on cyber resilience and security.	Photos
12-06-2026	Students from Young Leaders' Program of 360 ONE Wealth rang the NSE bell along with MD & CEO, Shri Ashishkumar Chauhan at NSE. The students also had insightful discussions with Shri Ashishkumar Chauhan and Dr. Tirthankar Patnaik, Chief Economist, NSE.	Photos
11-06-2026	Hon'ble Ministers Shri Ashish Shelar and Shri Mangal Prabhat Lodha joined MD & CEO Shri Ashishkumar Chauhan and dignitaries at NSE for the launch of IP to IPO and the IP to IPO Awards 2026.	Photos
10-06-2026	MD & CEO, Shri Ashishkumar Chauhan, delivered the welcome address at the launch of "Getting Agriculture Markets Right", followed by insightful discussions on reforms, market development, and India's growth.	Photos
09-06-2026	Delegates from the LSE Executive Global MSc Management programme rang the NSE bell and engaged with Shri Ashishkumar Chauhan, Dr. Tirthankar Patnaik and Shri Shailesh Pathak. Mementos were presented during the visit.	Photos

Date	Event	Photos
08-06-2026	MD & CEO, Shri Ashishkumar Chauhan rang the NSE bell along with Ms Sato Hitomi, Consul General of Japan in Mumbai, at NSE. Mementos in the form of the iconic NSE Bell, NSE Bull Frame, Coffee Table Book and Sthitapragya book were presented, as part of the visit.	Photos
08-06-2026	Shri Sandip Pradhan, Whole Time Member, SEBI, and Shri Ashishkumar Chauhan, MD & CEO, NSE, attended the 'Managing Emerging Cyber Threats for Resilient Capital Markets' event at NSE, focused on strengthening cyber resilience across capital markets.	Photos
05-06-2026	Industry leaders, regulators and corporates gathered at NSE's World Environment Day Summit 2026 to discuss mainstreaming green finance and advancing India's sustainable growth agenda.	Photos
05-06-2026	NSE Sustainability unveiled its ESG sectoral review at the World Environment Day Summit 2026, advancing sustainability intelligence and strengthening ESG discourse in India's capital markets.	Photos
04-06-2026	MD & CEO, Shri Ashishkumar Chauhan, was honoured by the Suryadatta Group of Institutes with the title "Father of Modern Derivatives in India" in recognition of his visionary leadership and pioneering contribution to the development of India's derivatives markets and the transformation of India's capital market ecosystem.	Photos
02-06-2026	MD & CEO, Shri Ashishkumar Chauhan, was honoured with the title of "The Father of Modern Financial Derivatives in India" by the Confederation of Empowerment Initiatives (CEI) at NSE headquarters in Mumbai. This recognition is a testament of his visionary leadership and enduring contribution to the development and evolution of India's derivatives ecosystem.	Photos
02-06-2026	MD & CEO, Shri Ashishkumar Chauhan, and Shri Sriram Krishnan, Chief Business Development Officer, NSE, rang the NSE bell along with Shri Mahavir Lunawat, Group Founder, Pantomath Group, Smt Madhu Lunawat, Founder, MD & CEO, The Wealth Company Mutual Fund, Shri Kamlesh Shroff, National President, ANMI, Shri Bhalchandra Joshi, Chief Operating Officer, The Wealth Company Mutual Fund, and Shri Debasish Mohanty, Chief Strategy Officer, The Wealth Company Mutual Fund, at NSE. The Wealth Company Becomes the First Asset Management Company to Sign Up for NSE's Electronic Gold Receipts (EGR) Product.	Photos
02-06-2026	We are delighted to welcome the latest batch of 36 Management Trainees to the NSE family. This talented cohort, from India's premier institutions, brings diverse perspectives and strong potential. We look forward to enabling their growth as they begin their professional journey with us. Their arrival further strengthens our talent pipeline and reinforces our commitment to building a future-ready organization. We extend our sincere gratitude to MD & CEO, Shri Ashishkumar Chauhan, for his insightful address, which inspired and set a strong direction for the journey ahead.	Photos
28-05-2026	MD & CEO, Shri Ashishkumar Chauhan, delivered a special address on the theme "Strengthening the Cyber Defences for Country's Critical Financial Infrastructure Amidst Uncertainties" at the 8th DSCI FINSEC Conclave 2026. The conclave was also graced by distinguished dignitaries, including Shri Vinayak Godse, CEO, Data Security Council of India (DSCI), and Dr. P. Anabalan, IAS, Principal Secretary (Industries, Investment & Services Department), who, along with Shri Ashishkumar Chauhan, inaugurated the Cyber Resilience BFSI Hackathon 2026. The discussions highlighted the growing importance of strengthening cyber resilience and safeguarding India's critical financial infrastructure amidst an evolving digital landscape.	Photos
27-05-2026	Sequel Logistics Private Limited joins the NSE EGR Movement as a key partner. MD & CEO, Shri Ashishkumar Chauhan, and Shri Sriram Krishnan, Chief Business Development Officer, NSE, rang the NSE bell along with dignitaries from Sequel Logistics Private Limited - Shri Sharad Jobanputra, Founder & Executive Chairman, Shri Rajkumar S, MD & CEO and Shri Manish Vaze, General Manager, at NSE, as part of this milestone.	Photos
26-05-2026	MD & CEO, Shri Ashishkumar Chauhan, delivered a keynote address on "Reimagining Fixed Income for a New India" at the India Bonds - India Fixed Income Summit 2026. The session highlighted the evolving landscape of India's fixed income markets and the opportunities ahead in building a deeper, more inclusive bond market ecosystem.	Photos
26-05-2026	MD & CEO, Shri Ashishkumar Chauhan, delivered a special address at the CareEdge Conversations: Debt Market Summit in Mumbai on 'Evolving Debt Market Ecosystem', alongside key leaders from SEBI, CareEdge Ratings and the financial industry.	Photos

Date	Event	Photos
25-05-2026	NSE collaborates with the Steel Users Federation of India (SUFI) to boost the steel & commodity derivatives ecosystem in India. Shri Ashishkumar Chauhan, Shri Sriram Krishnan & Shri Nikunj Turakhia marked the occasion by ringing the NSE bell.	Photos
21-05-2026	President Nikos Christodoulides joined NSE Chairman Srinivas Injeti and MD & CEO Ashishkumar Chauhan to ring the NSE bell, tour the exchange and discuss stronger Cyprus-India collaboration.	Photos
21-05-2026	Mr Marinos Christodoulides, Chairman, rang the NSE bell with NSE Chairman Shri Srinivas Injeti, MD & CEO Shri Ashishkumar Chauhan, and Shri Shailesh Pathak. Mementos were presented.	Photos
19-05-2026	MD & CEO, Shri Ashishkumar Chauhan, addressed the Stakeholder Consultation Series on Ease of Doing Business at NSE India, focusing on simplifying corporate compliance.	Photos
14-05-2026	At Vijayawada's SME IPO Seminar, Shri Ashishkumar Chauhan highlighted 22x growth in Tier-2 SME listings on NSE Emerge and urged entrepreneurs to explore listing for growth.	Photos
14-05-2026	NSE hosted a Financial Literacy & Student Skilling program in Vijayawada for 350+ Vignan University students, featuring investor awareness sessions, a Telugu play on fraud prevention, and quizzes.	Photos
08-05-2026	Delegates from IIT Bombay-Washington University Executive MBA Program visited NSE, rang the NSE bell and had insightful discussions with MD & CEO, Shri Ashishkumar Chauhan and Shri Shailesh Pathak, Senior Advisor, as part of the visit.	Photos
07-05-2026	Vietnam President To Lam joined NSE Chairman Srinivas Injeti and MD & CEO Ashishkumar Chauhan to ring the NSE bell and discuss stronger collaboration during his NSE visit.	Photos
06-05-2026	Shri Sanjeev Sanyal, Member, Economic Advisory Council - PM, addressed 'The Relative Economic Performance of Bharatiya States' framework, as part of his 'Meet & Greet Session' at NSE HO.	Photos
06-05-2026	Shri Sanjeev Sanyal, Shri Ashishkumar Chauhan, and Shri Sriram Krishnan rang the NSE bell to launch the Electronic Gold Receipts (EGR) segment, enabling transparent pricing, seamless trading, and secure demat gold holding.	Photos
04-05-2026	Shri Tuhin Kanta Pandey, Shri Ashishkumar Chauhan and Smt Sunita Ramnathkar inaugurated IMC Capital Markets Conference 2026 at NSE, highlighting collaboration to strengthen India's financial markets.	Photos
30-04-2026	At NSE, we celebrated 30 years of Mahindra & Mahindra's listing with Shri Anand Mahindra. The event featured a ceremonial bell ringing and mementos, marking decades of partnership, growth, and shared success.	Photos
28-04-2026	Shri Ashishkumar Chauhan welcomed HSBC's Jo Miyake to NSE HQ. The visit featured a ceremonial bell ringing and memento exchange, marking collaboration and a shared vision for continued partnership and growth.	Photos
28-04-2026	Mr Le Quang Bien, Consul General, Consulate General of Vietnam in Mumbai, and his team rang the iconic NSE bell along with MD & CEO, Shri Ashishkumar Chauhan at NSE HO.	Photos
28-04-2026	NSE hosted delegates from Ethiopian Microfinance Institutions. The esteemed delegation rang the iconic NSE bell along with MD & CEO, Shri Ashishkumar Chauhan as part of the visit.	Photos
11-04-2026	Shri Ashishkumar Chauhan addressed ICCAA's conference on constitutional jurisprudence, alongside eminent dignitaries, marking the birth anniversary week of Mahatma Phule and Dr. B.R. Ambedkar.	Photos
11-04-2026	Shri Ashishkumar Chauhan was Chief Guest at IIM Mumbai's 3rd Convocation 2026, joined by Shri Shashi Kiran Shetty and Prof. Manoj Tiwari, celebrating graduates and their future journey.	Photos
09-04-2026	A serene morning marked Navkar Mahamantra Divas with devotion and unity. Leaders and community gathered for chanting, felicitation, and inspiring words, celebrating peace, purpose, and shared values.	Photos
06-04-2026	MD & CEO, Shri Ashishkumar Chauhan, was honoured as "The Extraordinaire Most Powerful CEO - Financial Services and Capital Markets' at the India 2030 Leadership Conclave 2026 in Mumbai. He also spoke on "Capital as a nation building force'.	Photos
04-04-2026	Shri Ashishkumar Chauhan, MD & CEO, was Chief Guest at IIM Bodh Gaya's 8th Convocation, delivered the address, and awarded medals in the presence of Dr. Vinita Singh Sahay and Dr. Prem Kumar.	Photos



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