

NSE Annual Highlights Calendar Year 2025

(Data updated till Dec 19, 2025)

Contents

1. Market Performance	2
2. Fund Mobilisation and Primary Markets	3
3. Secondary markets	7
4. Investors and Household Wealth Creation.....	10
5. International Exchange (NSE IX).....	13
6. Clearing and Settlement	15
7. Indices	16
8. Electricity Derivatives	18

1. Market Performance

Table 1.1: Market Performance of major equity indices

Major Equity Indices	Value as on Dec 31 st , 2024	Value as on Dec 19 th , 2025	Change (points)	Change (%)
Nifty 50	23,645	25,966	2,322	9.8%
Nifty 50 USD	9,570	10,071	502	5.2%
Nifty Next 50	67,988	68,379	390	0.6%
Nifty 500	22,375	23,678	1,302	5.8%
Nifty Midcap 150	21,141	22,146	1,005	4.8%
Nifty Smallcap 250	17,752	16,408	(1,345)	-7.6%
Nifty Total Market	12,633	13,285	651	5.2%
USDINR (+/-: depreciation/appreciation)	85.6	89.3	3.7	4.3%
Dollar Index (+/-: appreciation/depreciation)	108.5	98.7	(9.8)	-9.0%

Source: LSEG Workspace, NSE.

Table 1.2: Market cap indicators

Market Cap Indicators	Value as on Dec 31 st , 2024	Value as on Dec 19 th , 2025	2025 Change (%)
Market Capitalisation of NSE listed companies (eop) – Rs lakh crore	439	469	6.8%
Market cap to GDP ratio (%) *	136%	136%	-15bps

Source: CMIE Economic Outlook, NSE.

* Market cap to GDP is based on three-month average market cap and nominal GDP for the last four quarters.

Table 1.3: Movement in major sovereign yields

Major sovereign yields (%)	Value as on Dec 31 st , 2024	Value as on Dec 19 th , 2025	Change (bps)
India 10YR Govt Yield (%)	6.8	6.6	-16bps
India 5YR Govt Yield (%)	6.7	6.4	-37bps
India 1YR Govt Yield (%)	6.7	5.5	-118bps
India 3Month T-Bill Yield (%)	6.7	5.4	-137bps
US 10YR Govt Yield (%)	4.6	4.2	-42bps
Germany 10YR Govt Yield (%)	2.4	2.9	53bps
China 10YR Govt Yield (%)	1.7	1.8	14bps
Japan 10YR Govt Yield (%)	1.1	2.0	94bps

Source: LSEG Workspace, NSE.

2. Fund Mobilisation and Primary Markets

Table 2.1: Fund mobilisation in 2025 through equity and debt issuances at NSE

(Data for 2025 is as of December 19th, 2025)

Segments (Rs crore)	Modes	2024	2025	Change
Equity (Main Board) - Primary markets	Fresh listing	64,307	64,031	0%
	OFS	95,217	1,07,337	13%
	Fresh listing + OFS	1,59,524	1,71,368	7%
	FPO	18,000	-	-
	Rights	22,069	41,752	89%
	Preferential allotment	54,555	1,01,429	86%
	QIPs	1,34,203	71,740	-47%
Equity (SME) - Primary markets	Fresh listing	7,006	5,211	-26%
	OFS	343	377	10%
	Fresh listing + OFS	7,348	5,589	-24%
	FPO	177	-	-
	Rights	426	222	-48%
	Preferential allotment	1,246	2,360	89%
	QIPs	215	180	-16%
Equity – Primary markets		3,97,762	3,94,639	-1%
Secondary markets	OFS	29,554	17,768	-40%
Total equity raised		4,27,316	4,12,407	-3%
InvITs	Fresh listing	5,643	3,278	-42%
	Rights	3,968	-	-
	Preferential allotment	4,876	10,716	120%
	QIPs	6,181	8,703	41%
REITs	Fresh listing	-	4,800	-
	Rights	-	-	-
	Preferential allotment	1,228	1,613	31%
	QIPs	3,500	3,500	0%
Total business trusts raised		25,396	32,610	28%
Debt	CPs	7,23,967	8,94,956	24%
	NCDs (Private)	6,06,952	5,74,973	-5%
	NCDs (Public)	5,365	2,257	-58%
Total debt raised		13,36,284	14,72,186	10%
Total fund mobilisation		17,88,996	19,17,203	7%

Note: Debt issuances include reissuances.

Table 2.2: Listings snapshot

Total Companies Listed	2024	2025
Total no. of IPOs	268	213
Total amount raised through IPO (Mainboard + Emerge) (Rs crore)	1,66,873	1,76,957
No. of Mainboard IPOs	90	101
No. of SME IPOs	178	112
No. of direct listing	32	36
Total no. of companies newly listed on NSE*	300	249

* Data includes new listing through an IPOs and direct listings where companies were listed on the other exchanges and got listed on NSE without an IPO.

Note: Data for 2025 is as of December 19th

Table 2.3: Mainboard listings snapshot

Mainboard IPO Overview	2024	2025
Total no. of mainboard IPOs	90	101
Total funds raised via IPO	Rs 1,59,524 crore	Rs 1,71,368 crore
Average IPO size	Rs 1,772 crore	Rs 1,697 crore
IPOs with issue size > Rs 10,000 crore	3	4
Largest Mainboard IPO	Hyundai Motor India Limited (Rs 27,859 crore)	Tata Capital Limited (Rs 15,512 crore)
Smallest Mainboard IPO	Vibhor Steel Tubes Limited (Rs 72 crore)	Jinkushal Industries Limited (Rs 116 crore)

Table 2.4: SME listings snapshot

SME IPO Overview	2024	2025
Total no. of SME IPOs	178	112
Total funds raised via SME IPO	Rs 7,348 crore	Rs 5,589 crore
Average IPO size for SME IPOs	Rs 41 crore	Rs 50 crore
Largest SME IPO	Danish Power Ltd. (Rs 198 crore)	Safe Enterprises Retail Fixtures Ltd (Rs 170 crore)
Smallest SME IPO	Hoac Foods India Ltd. (Rs 6 crore)	Integrity Infrabuild Developers Ltd. (Rs 12 crore)

Table 2.5: Overview for listed companies

Total Companies Listed and Market Capitalisation	2024	2025
Total no. of companies listed on NSE#	2641	2891
Market Capitalisation of NSE Listed Companies	Rs 439 lakh crore (US\$ 5.1 tn)	Rs 469 lakh crore (US\$ 5.2 tn)
Total no. of companies listed on Main Board	2202	2355
Total no. of SME IPOs on Emerge platform since inception*	587	699
Market capitalisation of NSE Emerge (SME) Listed Companies*	Rs 2.2 lakh crore	Rs 2.2 lakh crore

Excludes mutual funds, ETFs and debt securities

*Above data includes companies that have migrated to Mainboard of the exchange or delisted companies

Note: Data for 2025 is as of December 19th, 2025.

Table 2.6: Top 10 states for Mainboard IPOs in 2025

State	No of listings	Issue Size (Rs crore)
Maharashtra	28	45,886
NCT of Delhi	13	41,923
Karnataka	19	36,293
Gujarat	14	19,802
Tamil Nadu	4	8,184
Haryana	4	6,643
West Bengal	5	4,507
Uttar Pradesh	2	3,984
Telangana	3	1,732
Rajasthan	3	847
Others	6	1,568
Grand Total	101	1,71,368

Note: Data is as of December 19th, 2025.

Table 2.7: Top 10 states for Emerge IPOs in 2025

State	No of listings	Issue Size (Rs crore)
Maharashtra	26	1,510
Gujarat	24	1,061
NCT of Delhi	15	712
West Bengal	12	559
Haryana	5	285
Tamil Nadu	5	271
Uttar Pradesh	5	268
Madhya Pradesh	6	233
Karnataka	3	173
Punjab	3	170
Others	8	347
Grand Total	112	5,589

Note: Data for 2025 is as of December 19th

Table 2.8: Top 10 gainers for Mainboard IPO

Company Name	Listed On	Issue Price	Listing Day Close	Listing Day Gain/Loss Change (Rs)	Listing Day Gain/Loss % Change	LTP [^]	Gain/Loss Change since listing (Rs) [^]	Gain/Loss % Change since listing [^]
Highway Infrastructure Limited	12-08-2025	70	120.75	50.75	73%	57.5	-12.5	-18%
Urban Company Limited	17-09-2025	103	166.83	63.83	62%	126.93	23.93	23%
Aditya Infotech Limited	05-08-2025	675	1,082.65	407.65	60%	1,568.00	893	132%
Meesho Limited	10-12-2025	111	170.09	59.09	53%	219.05	108.05	97%
Quadrant Future Tek Limited	14-01-2025	290	444	154	53%	290	0	0%
LG Electronics India Limited	14-10-2025	1,140	1,689.90	549.9	48%	1,573.00	433	38%
Physicswallah Limited	18-11-2025	109	155.24	46.24	42%	132.79	23.79	22%
GNG Electronics Limited	30-07-2025	237	333.39	96.39	41%	300	63	27%
Stallion India Fluorochemicals Limited	23-01-2025	90	126	36	40%	194.96	104.96	117%
Jain Resource Recycling Limited	01-10-2025	232	318.06	86.06	37%	401	169	73%

Note: [^]As of December 19th, 2025.

Table 2.9: Top 10 gainers for Emerge IPO in 2025

Company Name	Listed On	Issue Price	Listing Day Close	Listing Day Gain/Loss Change (Rs)	Listing Day Gain/Loss % Change	LTP [^]	Gain/Loss Change since listing (Rs) [^]	Gain/Loss % Change since listing [^]
Sawaliya Food Products Limited	14-08-2025	120	239.4	119.4	100%	307	187	156%
FlySBS Aviation Limited	08-08-2025	225	448.85	223.85	99%	530	305	136%
Eppeltone Engineers Limited	24-06-2025	128	255.35	127.35	99%	204	76	59%
Kabra Jewels Limited	22-01-2025	128	255.35	127.35	99%	90.95	-37.05	-29%
TechD Cybersecurity Limited	22-09-2025	193	385	192	99%	619.5	426.5	221%
Anondita Medicare Limited	01-09-2025	145	289.25	144.25	99%	749	604	417%
Sat Kartar Shopping Limited	17-01-2025	81	161.55	80.55	99%	152.05	71.05	88%
Current Infraprojects Limited	03-09-2025	80	152.75	72.75	91%	142	62	78%
Encompass Design India Limited	12-12-2025	107	193.15	86.15	81%	202	95	89%
Manas Polymers and Energies Limited	06-10-2025	81	146.2	65.2	80%	94	13	16%

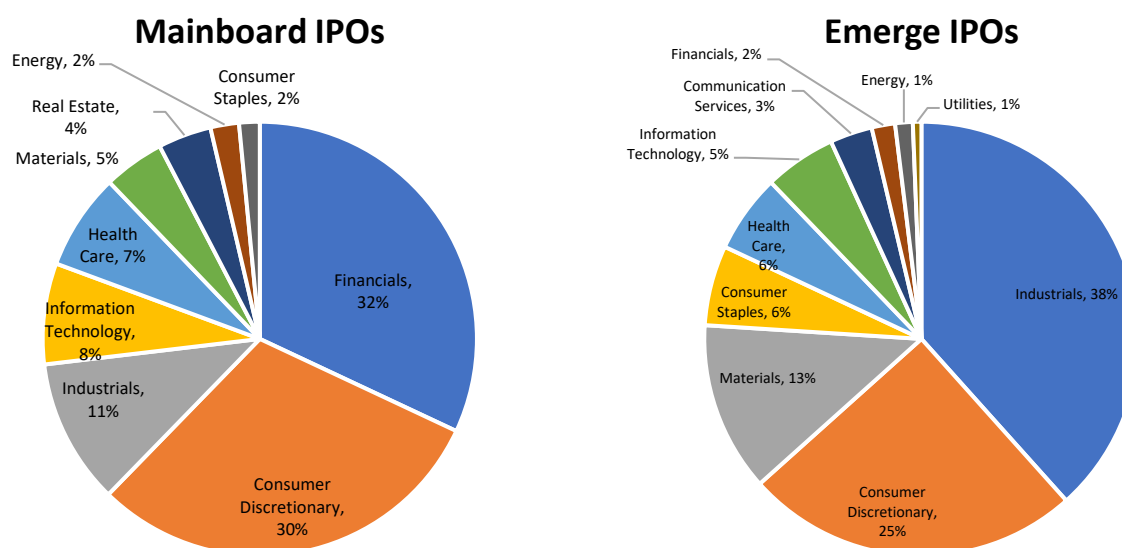
Notes: [^] As of December 19th, 2025.

Table 2.10: IPO allocation in 2025

Segment	No. of issuances	Amount raised (Rs crore)	Allocation by categories (% share)				
			Retail Individual Investors	Non-Institutional Investors	Qualified Institutional Buyers	Market Makers	Others
Mainboard	101	1,71,368	24%	13%	62%	0%	1%
Emerge	112	5,589	38%	18%	38%	5%	0%

Notes:

1. Anchor investors are included in qualified institutional buyers (QIB).
2. Others include shareholders, employees, policy holders, underwriters, and promoter contribution.
3. Data is as of December 19th, 2025

Figure 2.1: Sector distribution for newly listed companies through IPO in 2025

Table 2.11: Corporate bonds vs. bank credit

Parameter	Dec-24	Jun-25	Change in H12025
Outstanding corporate bonds * (Rs lakh crore)	50.2	53.9	3.7
Outstanding bank credit \$ (Rs lakh crore)	88.2	90.6	2.5
O/S corporate bonds to bank credit (%)	56.9%	59.4%	252bps

Source: NSDL, CMIE Economic Outlook, NSE EPR.

*Latest data available is as of June 2025

\$ Outstanding bank credit to Industry and Services

3. Secondary markets

Table 3.1: NSE global ranking and share

(2025 is as of November 30th, 2025)

NSE Global Ranking and Share	Rank	Global share (2025)
No. of new listings#	2	16.2%
Cash Market*\$ (CM: No. of trades)	3	12.9%
Equity derivatives (No. of contracts traded)	1	53.2%

Source: WFE

Notes: 1. The above calculations excludes data from Iran Fara Bourse Securities Exchange.

2. # The new listing data for NSE excludes REITS and direct listings.

3. * No. of trades in the CM segment excludes ETFs, MFs, Bonds and REITs.

4. \$ Shenzhen Stock Exchange and Shanghai Stock Exchange ranked No.1 and 2, respectively, in terms of no of trades in the CM segment during the period Jan-Nov 2025

Table 3.2: Turnover and trades

(As of Dec 19th, 2025)

Segment	2024		2025		Change (%)	
	Total turnover (Rs cr)	Average Daily Turnover (Rs cr)	Total turnover (Rs cr)	Average Daily Turnover (Rs cr)	Total turnover	Average Daily Turnover
Cash	2,90,13,502	1,16,520	2,41,05,027	99,607	-16.9	-14.5
Equity Options*	1,70,01,616	68,280	1,25,19,514	51,734	-26.4	-24.2
Equity futures	4,72,95,688	1,89,943	3,70,18,098	1,52,967	-21.7	-19.5
Commodity options*	2,606.6	10.2	8,782.7	35.0	237	244
Commodity futures	213.2	0.8	8,658.4	34.5	3,961	4,042

Source: NSE

Note: *Data for options are based on premium turnover

Table 3.3: Trading statistics for debt segment

Segment	2025		2024	
	Average daily turnover (Rs. Crores)	Average Daily Volume	Average daily turnover (Rs. Crores)	Average Daily Volume
CBRICS	10,594	7,455	4,702	795
RFQ	5,745	4,433	3,773	574
OBPPs	102	9,075	23	902
IRF	80	3,962	102	5,064
Tri-Party Repo	2,423	19	885	9

Notes:1. Data for OBPP is as of Nov 30th for 2025, otherwise as of Dec 19th

2. Volume is presented for debt segment is based on number of trades, while for IRF it is number of contracts

Table 3.4: Corporate bond trading snapshot in OTC and RFQ

Period	Total Turnover (Rs crore)		Average Daily Turnover (Rs crore)		Average Daily Number of trades	
	OTC	RFQ	OTC	RFQ	OTC	RFQ
2024	8,83,587	4,30,670	3,682	1,794	220	548
2025*	10,82,545	6,57,357	4,876	2,961	267	4,020
Increase	22.5%	52.6%	32.5%	65.0%	21.3%	633.5%

Note: Data for 2025 is as of Nov'25.

Table 3.5: Monthly average daily turnover (Rs crore) across segments in 2025

Month	Equity cash	Equity Futures			Equity Options [#]			Currency derivatives		Interest rate futures	Commodity derivatives	
		Stock Futures	Index Futures	Total	Stock options	Index Options	Total	Futures	Options		Futures	Options
Jan-25	96,167	1,33,906	31,071	1,64,977	8,346	45,154	53,499	6,296	0.06	98	2.1	26.6
Feb-25	91,661	1,27,210	32,425	1,59,635	7,424	40,479	47,903	5,494	0.06	113	1.3	36.0
Mar-25	98,693	1,25,820	30,854	1,56,674	6,597	44,427	51,024	3,914	0.06	96	1.4	50.0
Apr-25	1,00,329	1,40,001	37,729	1,77,730	8,049	50,104	58,152	4,129	0.11	63	2.2	53.8
May-25	1,11,075	1,30,074	38,200	1,68,274	7,880	51,710	59,590	3,734	0.12	52	1.6	25.5
Jun-25	1,13,440	1,28,610	31,560	1,60,170	7,138	41,911	49,050	2,620	0.12	45	3.9	26.0
Jul-25	94,995	1,15,347	23,921	1,39,268	6,148	37,431	43,579	2,187	0.06	38	45.6	34.8
Aug-25	93,545	1,21,046	26,314	1,47,360	5,794	41,543	47,337	2,254	0.13	76	99.9	37.2
Sep-25	98,312	1,14,561	22,880	1,37,441	6,238	42,424	48,662	3,256	0.07	79	106.2	39.2
Oct-25	98,740	1,29,132	27,955	1,57,088	6,795	49,609	56,404	3,982	0.06	87	49.3	38.0
Nov-25	1,04,576	1,31,322	27,558	1,58,880	6,507	48,067	54,574	3,897	0.06	116	60.1	26.2
Dec-25*	91,873	73,915	21,794	95,709	5,783	46,319	52,102	2,946	0.12	110	48.1	24.6

Source: NSE EPR. [#] Premium has been considered for options contracts. * Data for December 2025 is as of December 19th, 2025.

Table 3.6: Average trade size

(As on December 19th, 2025)

Segment (Rs)	2024	2025
Equity cash	29,937	29,323
Index Futures	14,61,614	25,16,823
Stock Futures	9,51,779	8,04,042
Index Options	5,692	9,830
Stock Options	15,905	12,883

Source: NSE EPR. Note: Premium has been considered for options contracts.

Table 3.7: Municipal Bond issuances snapshot

Particular	2024	2025
No of municipal bond listings	2	7
of which, no of green bonds	1	1
Amount raised (Rs crore)	300	750

Table 3.8: List of municipal bond issuances in 2025

Municipal Bonds Listings	Date of Listing	Amount Raised (Rs crore)	Green Bonds (Yes/No)
Agra Nagar Nigam	16-Apr-25	50	No
Varanasi Nagar Nigam	09-May-25	50	No
Greater Chennai Corporation	22-May-25	200	No
Gandhinagar Municipal Corporation	24-Jun-25	25	No
Surat Municipal Corporation (Public Issue)	14-Oct-25	200	Yes
Bhavnagar Municipal Corporation	29-Oct-25	25	No
Nashik Municipal Corporation	26-Nov-25	200	No

Table 3.9: Green bond issuances snapshot

Particular	2024	2025
No of green bond listings	2	4
Amount raised (Rs crore)	995	1,520

Table 3.10: List of green bond issuances in 2025

Issuer	Date of Listing	Amount (Rs Cr)	ESG Category
Larsen & Toubro Limited	23-Jun-25	500	Sustainability linked
KPI Green Energy Limited	15-Sep-25	670	Green
Surat Municipal Corporation	14-Oct-25	200	Green
Muthoot Capital Services Ltd.	20-Oct-25	150	Green

Table 3.11: Social Stock Exchange (SSE) Issuances Snapshot

SSE Overview	2024	2025
The number of projects listed on the SSE	9	3
Total amount raised on SSE (Rs crore)	20.58	20.84
The highest amount raised by NPO	10	18
The number of NPOs registered (As on end of period)	100	154

Table 3.12: AUM of Passive Funds (Rs lakh crore) tracking Nifty indices

Funds	December 2024	October 2025
Equity	5.85	6.98
Debt	1.64	1.62
Total	7.49	8.60

Latest data available as of October 2025. Passive equity AUM is ~20% of the overall DMF AUM.

Table 3.13: Number of Passive Funds tracking Nifty indices

Summary	Equity	Debt	Total
New Passive Funds launched (till Oct'25)	68	8	76
New Passive Funds launched tracking Nifty Indices (till Oct'25)	58	4	62
Total outstanding no. of Passive Funds (till Oct'25)	451	146	597
Total outstanding no of Passive Funds tracking Nifty Indices (till Oct'25)	378	81	459
New Passive Funds launched outside India tracking Nifty Indices (till Dec'25)	3	0	3
Total Outstanding no of Passive Funds outside India tracking Nifty Indices (till Dec'25)	32	0	32

Table 3.14: AUM of Passive Funds tracking Nifty indices outside India

US\$ million	December 2024	October 2025
Equity	4,729	4,376
Debt	20	20
Total	4,749	4,396

Table 3.15: Category-wise net flows into Indian equities

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025*
In Rs crore											
DII	67,587	35,363	90,738	1,09,662	42,257	-35,663	94,846	2,75,726	1,81,482	5,27,438	7,60,597
FPI	17,806	20,566	51,253	-33,013	1,01,121	1,70,260	25,750	-1,21,439	1,71,107	427	-1,57,858
Retail	-8,243	-26,382	-37,988	-8,523	-25,280	52,897	1,42,755	88,376	5,243	1,65,811	-8,461
In US\$ bn											
DII	10.4	5.2	14.0	16.0	6.0	-4.8	12.6	35.7	22.0	63.0	87.3
FPI	3.2	3.2	7.8	-4.4	14.4	23.0	3.8	-16.5	20.7	0.1	-18.0
Retail	-1.3	-3.9	-5.8	-1.4	-3.6	7.1	19.3	11.7	0.6	19.8	-1.0

Source: LSEG Workspace, NSE. *As of December 19th, 2025; Note: 1. The category "Retail" include individual domestic investors, NRIs, sole proprietorship firms and HUFs.

4. Investors and Household Wealth Creation

Table 4.1: Registered Unique Investors

- Total Unique Registered Investors (As of December 19th, 2025): 12.4 Crore
- Total Unique Accounts (As of December 19th, 2025): 24.4 Crore
- New Investor registrations in 2025 (till December 19th, 2025): 1.5 Crore

Investor base (in lakh)	As on December 31 st , 2024	As on December 19 th , 2025	Change (%)
Total	1,089	1,241	13.9%
Maharashtra	179.2	196.9	9.9%
Uttar Pradesh	123.1	143.9	17.0%
Gujarat	96.8	107.4	10.9%
West Bengal	63.7	73.2	15.0%
Rajasthan	62.5	71.0	13.7%
Tamil Nadu	59.3	69.6	17.4%
Karnataka	60.3	68.8	14.2%
Madhya Pradesh	52.8	59.9	13.4%
Andhra Pradesh	49.6	58.8	18.7%
Bihar	48.6	57.2	17.6%
Delhi	47.9	52.8	10.3%
Haryana	37.3	41.7	11.9%
Punjab	28.7	33.1	15.1%
Kerala	27.1	31.6	16.8%
Telangana	25.8	29.3	13.8%
Orissa	23.6	27.4	16.1%
Assam	24.6	27.3	10.6%
Jharkhand	19.1	22.3	16.3%
Chhattisgarh	13.7	15.7	14.5%
Uttarakhand	11.5	13.2	14.6%
Himachal Pradesh	7.3	8.3	14.0%
Jammu & Kashmir	6.2	7.3	18.4%
Goa	2.4	2.7	12.0%
Chandigarh	2.4	2.6	7.0%
Tripura	1.7	2.1	18.9%
Manipur	1.2	1.4	20.6%
Pondicherry	1.1	1.3	14.0%
Meghalaya	0.7	0.9	26.1%
Nagaland	0.6	0.7	24.9%
Arunachal Pradesh	0.5	0.7	26.3%
Dadra & Nagar Haveli	0.5	0.5	12.8%
Sikkim	0.4	0.5	23.0%
Andaman & Nicobar Islands	0.3	0.3	17.7%
Mizoram	0.2	0.3	30.8%
Daman & Diu	0.2	0.3	11.1%
Ladakh	0.02	0.1	113.3%
Lakshadweep	0.02	0.03	32.2%
Others	8.5	10.0	17.1%

Table 4.2: Region-wise registered investors

Investor base (in lakh)	As on December 31 st , 2024	As on December 19 th , 2025	Change (%)
East India	131.0	150.2	14.7%
North India	394.6	453.4	14.9%
South India	223.4	259.8	16.3%
West India	331.9	367.7	10.8%
Others	8.5	10.0	17.1%
Total	1089	1241	13.9%

Table 4.3: Top States in terms of new investor registrations

New investor registrations in 2025 (till December 19th, 2025): 1.5 crore

States (in lakh)	2025	% share (Pan India)
Uttar Pradesh	20.8	13.8%
Maharashtra	17.6	11.7%
Gujarat	10.7	7.1%
Tamil Nadu	10.1	6.7%
West Bengal	9.6	6.4%
Total	151	

Table 4.4: Top districts in terms of new investor registrations

Districts (in lakh)	2025	%share (Pan India)
Delhi-NCR	8.3	5.5%
Mumbai (Mh/Tn/Rg)	5.8	3.8%
Surat	2.3	1.5%
Bhavnagar	1.9	1.3%
Ahmedabad	1.8	1.2%
Total	151	

*Data till December 19th, 2025

Table 4.5: Individual investors who have traded at least once during the year

(As of December 19th, 2025)

Segment (lakh)	2024	2025	Change (%)
CM segment	381	345.7	-9.3%
Equity derivatives	111.5	82.2	-26.3%

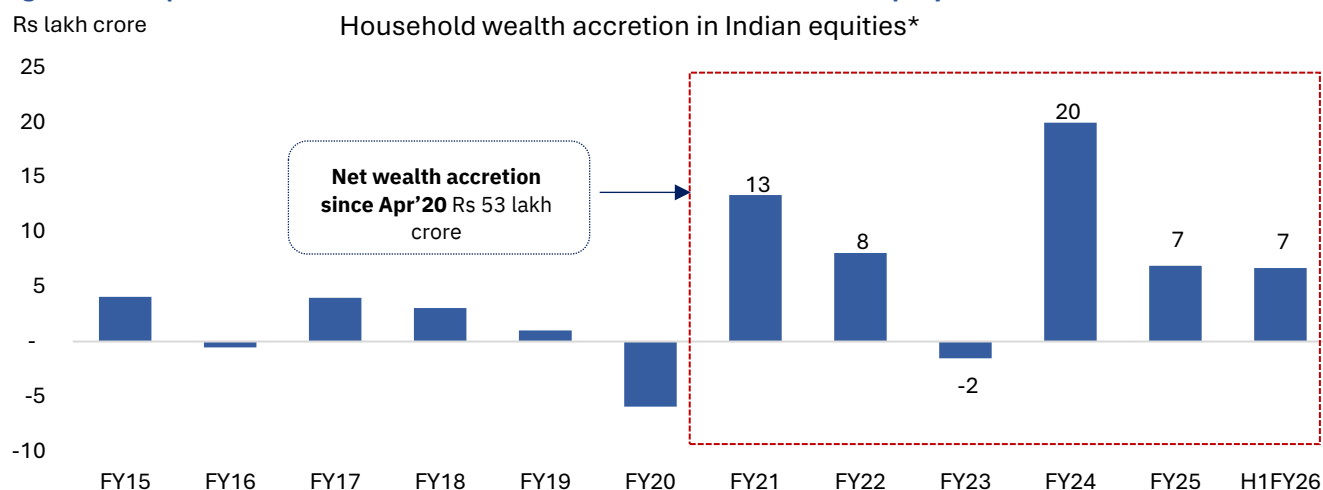
Note: 1. Individual investors include individual domestic investors, NRIs, sole proprietorship firms and HUFs.

Table 4.6: Individual investors who traded at least once in CM and F&O

(in lakhs)	CM Total	FO Total	CM Alone	FO Alone	CM & FO Both
2024	381	111.5	289.3	19.9	91.6
2025*	345.7	82.2	283.4	19.9	62.3

Note: 1. Individual investors include individual domestic investors, NRIs, sole proprietorship firms and HUFs. *Data for 2025 is as of December 19th, 2025.

Figure 4.1: Capital Formation - Accretion to household wealth in Indian equity markets



Source: CMIE Prowess, AMFI, NSE.

Notes: 1. *NSE listed companies considered for the analysis.

2. Household wealth estimates are derived from QoQ changes in the value of individual holdings in NSE-listed companies, adjusted for net new investments

Table 4.7: Investor Awareness Programs (IAPs)

	All IAPs		Women IAPs	
	IAPs	Participants	IAPs	Participants
Jan to Nov '25	22,448	11,77,804	4,556	2,24,954
Jan to Nov '24	8,419	4,71,235	1,366	81,392
% increase	167%	150%	234%	176%
Increase (X Time)	2.67	2.5	3.34	2.76

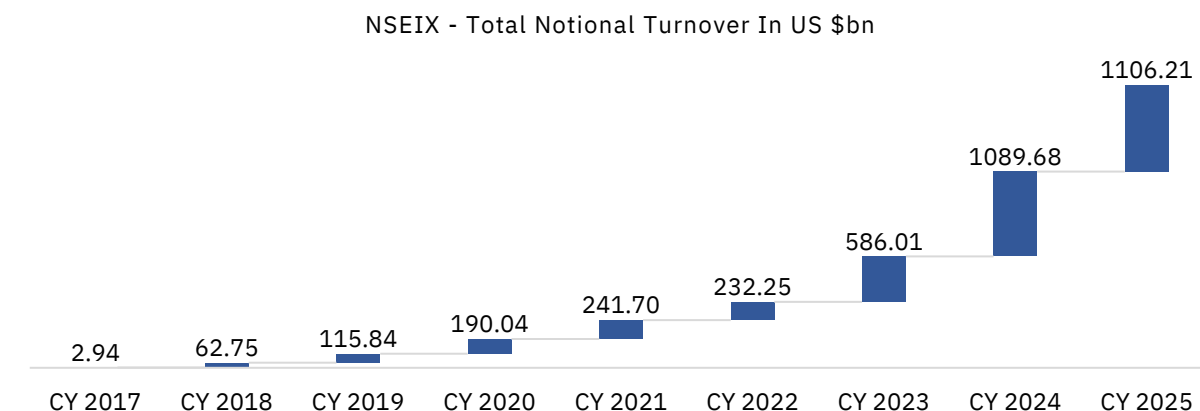
Table 4.8: Investor Protection Fund Trust

Particular	December 31 st , 2024	November 30 th , 2025	Change (%)
NSE IPFT (Rs crore)	2,354.85	2,754.28	16.96

5. International Exchange (NSE IX)

- Total notional turnover of NSE International Exchange (NSEIX) crossed the \$1 trillion mark in CY2025. Total Notional Turnover of the NSEIX across all the products for **CY 2025 (as of Dec 19th)** is **US \$1,106 billion** vs **US \$1,090 billion** for CY2024.

Figure 5.1: Trends for notional turnover for NSE IX

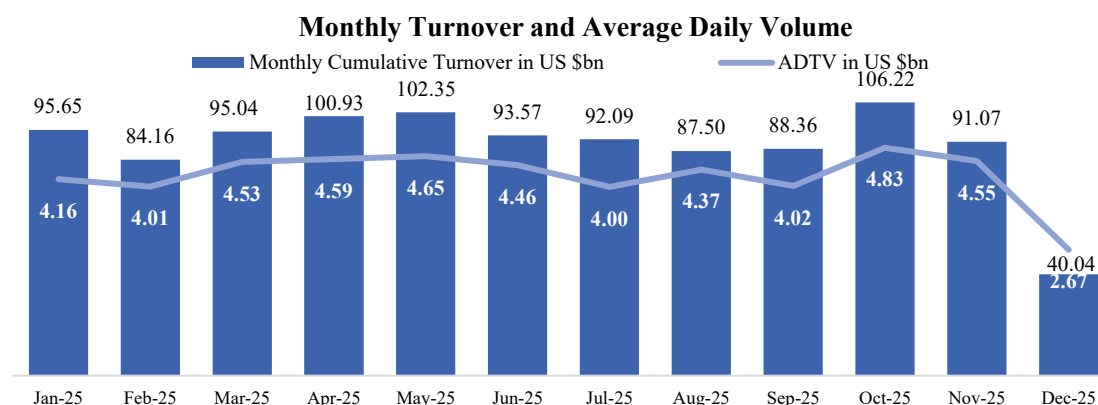


Notes:

- Total Notional Turnover in USD bn on IFSC Exchanges for Index Futures, Index Options (Notional), Currency Futures, Commodity Futures, NSEIX Receipts.
- Data for CY 2025 is as of Dec 19th

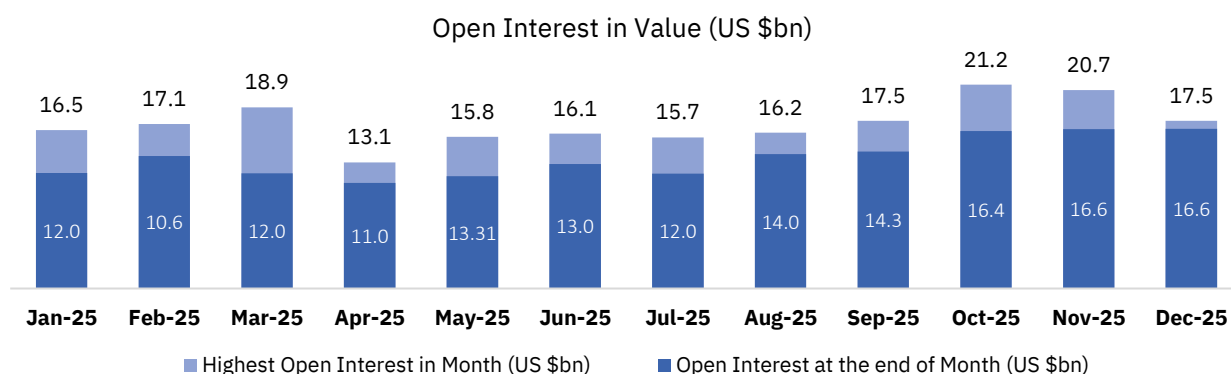
- Total cumulative volume in GIFT Nifty Contracts (Futures & Options) for CY2025 (Jan'25-19 Dec'25) reached **22.52 million contracts**, with **Total Turnover of ~US \$1.1 trillion**.
- Since the commencement of full-scale operations in July 2023, GIFT Nifty has achieved a total cumulative volume of **~55.34 million contracts**, with a total cumulative turnover of **~US \$2.53 trillion** as of December 19, 2025.
- Recorded the Highest Monthly turnover with **2,113,920 contracts** worth **US \$106.22 billion** (equivalent to INR 9,58,090 crores) for October 2025.

Figure 5.2: Trends for monthly turnover and ADV for NSE IX (volume)



- Sets an all-time High Open Interest of **410,100 contracts** worth **US \$21.23 billion** (INR 1,86,226 crores equivalent) as on October 24, 2025.

Figure 5.3: Trends for Open Interest (in US\$bn) for NSE IX



- As of November 30, 2025, the total number of Unique Client Codes increased to **69,628 compared to 54,782** as of December 2024.
- For NSEIX Receipts in CY 2025, the cumulative turnover reached **~US \$11.33 million**, compared to **~US \$3.3 million** in CY 2024. The traded volume for NSEIX Receipts in CY 2025 was **1,781,076**, significantly higher than the **641,380** in CY 2024.
- The total **MTN Programme of US \$70.3+ billion** was established and **US \$35.56 billion** total issued and listed debt securities on NSEIX as on 19th Dec 2025.
- Issuers such as State Bank of India, Sammaan Capital Limited, Muthoot Finance Limited, Vedika Credit Capital Limited, WheelsEMI Private Limited, Varthana Finance Private Limited and Namdev Finvest Private Limited exclusively listed on NSEIX.
- With the focused attempts on the primary markets, the total value of debt segment instruments listed, in CY2025 till 19th Dec 2025 is **~US \$5.5billion**, with a GIFT IFSC market share of 78.2% as against in CY2024 was **~US \$6.1 billion**, with a GIFT IFSC market share of 53.7%.

New Products Launched during CY2025:

New Contracts	Introduction Date
Futures & Options Contracts on Nifty India FPI 150 Index	08-Dec-25
ODTE (Daily Expiration) Options on Nifty 50 Index	13-Oct-25
Futures and Options contracts on 8 Single Stock Derivatives	05-May-25
Futures and Options contracts on 4 Single Stock Derivatives	17-Mar-25
Futures and Options contracts on 45 Single Stock Derivatives	20-Jan-25

6. Clearing and Settlement

Table 6.1: Trend for average daily collateral (Rs crore)

Particulars	2024	2025	YoY
Average daily Collateral at NCL	6,92,282	7,66,413	10.8%

- The maximum open interest in the year 2025 was observed to be around Rs 29.53 lakh crore on October 27, 2025, in equity derivatives segment

Table 6.2: Core SGF (Rs crore) across segments

Particulars	December 2024	November 2025	YoY
Core SGF across segments	11,527	12,556	8.9%

7. Indices

Table 7.1: Performance across NSE equity indices (As on December 19th, 2025)

Index Name	Price Return (PR) Index Returns (%)		Total Return (TR) Index Returns (%)	
	2024	2025	2024	2025
Broad Market Indices				
Nifty 50	8.8	9.8	10.1	11.2
Nifty Next 50	27.5	0.6	28.4	1.4
Nifty 100	11.8	8.1	13.0	9.4
Nifty Midcap 150	23.8	4.8	24.5	5.4
Nifty Smallcap 250	26.4	-7.6	27.2	-7.0
Nifty 500	15.2	5.8	16.2	6.9
Nifty Microcap 250	34.2	-10.8	34.7	-10.4
Nifty Total Market	15.8	5.2	16.9	6.2
Nifty Midcap Select	24.1	7.4	25.0	7.9
Nifty India FPI 150	14.5	8.0	15.5	9.1
Sectoral Indices				
Nifty Auto	22.6	21.1	23.6	22.2
Nifty Bank	5.3	16.1	6.3	17.1
Nifty Financial Services	9.4	16.4	10.5	17.6
Nifty FMCG	-0.3	-3.6	1.5	-1.7
Nifty Healthcare Index	40.6	-1.6	41.4	-1.0
Nifty IT	22.0	-10.7	24.4	-8.5
Nifty Media	-23.9	-23.3	-23.4	-22.8
Nifty Metal	8.4	21.6	9.3	22.4
Nifty Oil & Gas	13.1	11.3	14.0	12.7
Nifty Realty	34.4	-15.9	34.8	-15.6
Strategy Indices				
Nifty Alpha 50	33.1	-10.3	33.9	-9.8
Nifty100 Low Volatility 30	11.1	9.6	17.8	0.1
NIFTY50 Equal Weight	9.7	12.3	32.3	-3.1
NIFTY Alpha Low-Volatility 30	16.7	-1.0	20.2	-0.8
Nifty Midcap150 Momentum 50	31.6	-3.5	7.6	9.2
NIFTY Midcap150 Quality 50	19.3	-1.8	12.4	10.9
Nifty Top 10 Equal Weight	6.3	7.7	21.3	-4.1
Nifty200 Momentum 30	20.0	-4.7	14.4	4.1
NIFTY200 Quality 30	12.7	2.4	10.8	13.5
Nifty500 Momentum 50	26.3	-7.1	27.2	-6.8
Thematic Indices				
Nifty Capital Markets	72.1	15.2	73.9	16.1
Nifty Commodities	5.2	13.6	6.1	14.8
Nifty CPSE	25.3	1.9	28.2	4.5
Nifty EV & New Age Automotive	20.2	5.4	21.0	6.1
Nifty India Consumption	18.6	7.3	19.8	8.3
Nifty India Defence	55.5	15.9	56.5	16.5
Nifty India Digital	33.3	-1.1	34.6	0.1
Nifty India Manufacturing	25.2	10.0	26.0	10.7
Nifty India Railways PSU	25.4	-15.6	26.8	-14.4
Nifty India Tourism	31.7	-6.8	32.0	-6.6
Nifty Infrastructure	15.9	12.9	16.8	13.9
Nifty100 Enhanced ESG	11.7	9.9	12.8	11.2

Table 7.2: Number of Indices Launched (As on December 19th, 2025)

Year	Number of Indices Launched
2024	25
2025	16

Table 7.3: Indices launched in 2025

Index Name	Category
Nifty Chemicals	Equity
Nifty Conglomerate 50	Equity
Nifty India FPI 150	Equity
Nifty India Infrastructure & Logistics	Equity
Nifty India Internet	Equity
Nifty Total Market Momentum Quality 50	Equity
Nifty Waves	Equity
Nifty500 Flexicap Quality 30	Equity
Nifty500 Healthcare	Equity
Nifty500 Multifactor MQVLv 50	Equity
Nifty AAA Bond Plus G-Sec Mar 2035 30:70	Debt
Nifty AAA Financial Services Bond Mar 2028	Debt
Nifty AAA Financial Services Bond Plus G-Sec Apr 2027 90:10	Debt
Nifty AAA Financial Services Bond Plus G-Sec Apr 2028 90:10	Debt
Nifty Financial Services 3 to 6 Months Debt	Debt
Nifty Financial Services 9 to 12 Months Debt	Debt

8. Electricity Derivatives

Table 8.1: Monthly market snapshot for electricity futures

Month	Lots traded No.)	NSE Elec. Futures (MU)	Turnover (Rs crore)	Potential savings (Rs crore)*	Market share (%)	PX (MU)	NSE (%) of PX
Aug-25	1,26,084	6,304	2,695	33	84%	5,828	108%
Sep-25	1,19,618	5,981	2,222	366	65%	5,228	114%
Oct-25	71,211	3,561	1,159	654	70%	5,752	62%
Nov-25	69,800	3,490	1,128	139	76%	6,424	54%
Dec-25	37,682	1,884	713	63	70%	4,844	39%
Total	4,24,395	21,220	7,917	1,255	73%	28,076	76%

Note: Data for December is as of Dec 19th

**NSE introduced Monthly Electricity Futures on 14 July 2025. Following the launch, market developments have contributed to a reduction in power prices. Spot prices on Power Exchanges declined by 28%, while NSE Monthly Electricity Futures prices fell by 27%. Compared to year 2024, this shift in price behaviour has resulted in substantial savings in power procurement costs for state utilities.*

About National Stock Exchange of India Limited (NSE):

National Stock Exchange of India (NSE) was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data. NSE has a fully integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading, clearing members and listed companies with the rules and regulations of SEBI and the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology. NSE is the world's largest derivatives exchange by trading volume (contracts) as per the statistics maintained by Futures Industry Association (FIA) for calendar year 2024. NSE is ranked 2nd in the world in equity segment by number of trades (electronic order book) in 2024, as per the statistics maintained by World Federation of Exchanges (WFE).

For more information, please visit: www.nseindia.com

For any media queries please contact: Email ID: cc@nse.co.in