

December 29, 2023

The Nifty200 Alpha 30 index which consists of 30 stocks selected from its parent Nifty 200 based on 'Jensen's Alpha'. The weight of stocks in the index is based on their alpha scores. Stock weights are capped at the lower of 5% or 5 times the weight of the stock in the index based only on free float market capitalization.

The index can be used for a variety of purposes such as benchmarking, creation of index funds, ETFs and structured products.

Portfolio Characteristics

Methodology	Alpha based weighting
No. of Constituents	30
Launch Date	July 21, 2022
Base Date	April 01, 2005
Base Value	1000
Calculation Frequency	End of day
Index Rebalancing	Quarterly

Sector Representation

Sector	Weight(%)
Capital Goods	22.10
Financial Services	21.68
Healthcare	14.87
Automobile and Auto Components	13.34
Realty	5.73
Information Technology	5.08
Consumer Services	4.89
Telecommunication	3.70
Metals & Mining	2.98
Power	2.82
Oil, Gas & Consumable Fuels	2.80

Index Returns (%)	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	18.97	56.16	56.16	23.95	17.58
Total Return	19.19	57.50	57.50	25.08	18.93

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	15.40	21.72	24.53
Beta (NIFTY 50)	1.04	0.97	0.99
Correlation (NIFTY 50)	0.66	0.85	0.87

Fundamentals

P/E	P/B	Dividend Yield
36.69	4.09	1.12

Top constituents by weightage

Company's Name	Weight(%)
Bharat Heavy Electricals Ltd.	5.17
Aurobindo Pharma Ltd.	4.96
Polycab India Ltd.	4.94
Trent Ltd.	4.89
REC Ltd.	4.79
Power Finance Corporation Ltd.	4.74
TVS Motor Company Ltd.	4.32
L&T Finance Holdings Ltd.	3.96
Hindustan Aeronautics Ltd.	3.90
Lupin Ltd.	3.82

Based on Price Return Index.

QTD,YTD and 1 year returns are absolute returns.Returns for greater than one year are CAGR returns.

* Average daily standard deviation annualised.

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Index Methodology

- Stocks part of / going to form part of the Nifty 200 at the time of review are eligible for inclusion in the index.
- Stocks should have a minimum listing history of 1 year as on the cut-off date.
- Stock should be available for trading in derivative segment (F&O) as on the effective date.
- Stocks should have positive Jensen's Alpha.
- The index comprises of maximum of 30 companies based on the Jensen's Alpha.
- The weight of the stocks in the index is based on their alpha score.
- Each stock in the index is capped at the lower of 5% or 5 times the weight of the stock in the index based only on free float market capitalization.
- Weight of the index constituents is capped quarterly in March, June, September, and December.

Index Re-Balancing: Index is re-balanced on a quarterly basis using data ending last trading day of February, May, August, and November.

Index Governance: A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Advisory Committee (Equity) and the Index Maintenance Sub-Committee.

Key Indices

Broad Market	Sectoral Indices	Thematic Indices	Strategy Indices	Fixed Income
Nifty 50	Nifty Bank	Nifty CPSE	Nifty100 Equal Weight	Nifty 10 yr Benchmark G-Sec
Nifty Next 50	Nifty IT	Nifty Commodities	Nifty50 PR 1x Inverse	Nifty 8-13 yr G-Sec
Nifty 100	Nifty PSU Bank	Nifty Energy	Nifty50 PR 2x Leverage	Nifty 4-8 yr G-Sec
Nifty 200	Nifty FMCG	Nifty Shariah 25	Nifty50 Value 20	Nifty 11-15 yr G-Sec
Nifty 500	Nifty Private Bank	Nifty 100 Liquid15	Nifty100 Quality 30	Nifty 15 yr and above G-Sec
Nifty Midcap 50	Nifty Metal	Nifty Infrastructure	Nifty Low Volatility 50	Nifty Composite G-Sec
Nifty Midcap 100	Nifty Financial Services	Nifty Corporate Group	Nifty Alpha 50	Nifty 1D Rate

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