

December 29, 2023

Nifty Midcap150 Momentum 50 Index aims to track the performance of the top 50 companies within the Nifty Midcap 150 selected based on their Normalized Momentum Score. The Normalized Momentum Score for each company is determined based on its 6-month and 12-month price return, adjusted for volatility. Stock weights are based on a combination of the stock's Normalized Momentum Score and its 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.

Index Variant: Nifty Midcap150 Momentum 50 Total Returns Index.

Portfolio Characteristics

Methodology	Tilt Weighted
No. of Constituents	50
Launch Date	August 16, 2022
Base Date	April 01, 2005
Base Value	1000
Calculation Frequency	End of day
Index Rebalancing	Semi - Annually

Sector Representation

Sector	Weight(%)
Financial Services	26.89
Capital Goods	19.94
Healthcare	19.68
Realty	8.98
Metals & Mining	6.17
Information Technology	5.12
Chemicals	4.10
Automobile and Auto Components	3.71
Power	2.88
Construction Materials	0.85
Textiles	0.71
Media, Entertainment & Publication	0.62
Consumer Durables	0.36

Index Returns (%)	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	15.96	51.47	51.47	28.67	23.05
Total Return	16.18	52.48	52.48	29.59	24.34

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	11.96	19.33	21.23
Beta (NIFTY 50)	0.74	0.82	0.80
Correlation (NIFTY 50)	0.61	0.81	0.81

Fundamentals

P/E	P/B	Dividend Yield
23.67	3.67	0.94

Top constituents by weightage

Company's Name	Weight(%)
Aurobindo Pharma Ltd.	5.02
REC Ltd.	4.85
Power Finance Corporation Ltd.	4.81
Lupin Ltd.	4.46
Polycab India Ltd.	3.65
Bharat Heavy Electricals Ltd.	3.53
Supreme Industries Ltd.	3.27
Jindal Stainless Ltd.	3.26
Alkem Laboratories Ltd.	2.97
NMDC Ltd.	2.91

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 Midcap 150 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.
- Non - F&O stocks within Nifty Midcap 150 are ineligible for inclusion if the total instances of the stock hitting the upper or lower circuit (price band)* during the past 6 months as of the cut-off date is more than or equal to 20% of the number of total trading days over the same period.
- The index consists of 50 companies based on the highest Normalized Momentum Score.
- Weight of the stock in the index is derived by multiplying the free float market cap with the Normalized Momentum Score of that stock.
- 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.
- Capping is done on a semi-annual basis at the time of rebalancing.
- Weight of the index constituents is capped quarterly in June and December.

Index Re-Balancing: Index is re-balanced on a semi-annual basis using data ending last trading day of May 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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