

September 30, 2024

NSE Indices has developed the Nifty India Defence Index which aims to track the performance of portfolio of stocks that broadly represent the Defence theme. From the Nifty Total Market index, stocks forming part of eligible basic industries or those which obtain at least 10% of revenues from the defence industry are eligible to be included in the index and are chosen based on 6 month average free-float market capitalisation. The weight of the stocks in the index is based on their free-float market capitalization. Stock weights are capped at 20% each.

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

Index Variant: Nifty India Defence Total Returns Index.

Portfolio Characteristics

Methodology	Periodic Capped Free Float
No. of Constituents	16
Launch Date	January 19, 2022
Base Date	April 02, 2018
Base Value	1000
Calculation Frequency	End of day
Index Rebalancing	Semi - Annually

Sector Representation

Sector	Weight(%)
Capital Goods	83.77
Chemicals	16.23

Index Returns (%) #	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	-8.59	59.46	103.44	54.80	33.86
Total Return	-8.42	60.36	104.76	56.78	35.76

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	32.68	27.54	26.19
Beta (NIFTY 50)	1.38	0.80	0.81
Correlation (NIFTY 50)	0.56	0.55	0.55

Fundamentals

P/E	P/B	Dividend Yield
53.86	13.1	0.49

Top constituents by weightage

Company's Name	Weight(%)
Hindustan Aeronautics Ltd.	20.25
Bharat Electronics Ltd.	19.78
Solar Industries India Ltd.	16.23
Mazagoan Dock Shipbuilders Ltd.	7.50
Cochin Shipyard Ltd.	7.20
Bharat Dynamics Ltd.	6.18
Zen Technologies Ltd.	4.32
Astra Microwave Products Ltd.	4.11
Data Patterns (India) Ltd.	3.96
Garden Reach Shipbuilders & Engineers Ltd.	2.92

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 Total Market index at the time of review are eligible for inclusion in the index.
- Stocks forming part of the certain eligible 'basic industries' based on AMFI Industry Classification or stocks which are present in the Society of Indian Defence Manufacturers (SIDM) member list and obtain at least 10% of revenues from the defence segment are eligible to be included from the universe at the time of review.
- Minimum number of stocks within the index is 10.
- The weight of each stock in the index is based on its free float market capitalization.
- Stocks weights are capped at 20% each.
- The Index is reconstituted semi-annually along with Nifty Broad-based indices.

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 Indices	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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