

PRESS RELEASE

Mumbai, 23 May 2024

NSE Listed Companies' Market Capitalization Surpass USD 5 Trillion

The market capitalization of Indian listed companies on NSE surpassed USD 5 Trillion (Rs 416.57 trillion) on May 23, 2024. On the same day, the Nifty 50 Index touched an all-time high of 22,993.60. The Nifty 500 index also touched an all-time high of 21,505.25 today indicating that growth in equity market is not restricted to only the large, capitalized stocks.

The journey of market capitalization of Indian listed companies from to USD 2 trillion (July 2017) to USD 3 trillion (May 2021) took about 46 months, USD 3 trillion to USD 4 trillion (December 2023) took about 30 months and the latest USD 1 trillion addition took only about 6 months. The top 5 companies by market capitalization are Reliance Industries Limited, TATA Consultancy Services Limited, HDFC Bank Limited, ICICI Bank Limited and Bharti Airtel Limited.

In the last 10 years, Nifty 50 index has delivered 13.4% returns (Total price index CAGR). During the same period, domestic mutual fund assets under management (Equity and Debt) increased by 506% from Rs 9.45 trillion end of April 2014 to Rs 57.26 trillion end of April 2024. The Foreign Portfolio investors (FPIs) assets under management (Equity and Debt) increased by 345% from Rs 16.1 trillion end of April 2014 to Rs 71.6 trillion at the end of April 2024.

Growth in market capitalization is not restricted to the top companies but is observed across stocks. The constituents of Nifty 100 index now account for 61% of market capital as compared to 74.9 % of total market capital as of April 2014. The resource mobilization by corporates including the Small and Medium Enterprise in the primary market has been encouraging and has provided an effective alternative mechanism in addition to the traditional methods of fund raising.

Liquidity in secondary market has also improved significantly in Capital Market Segment. The equity segment's daily average turnover has increased by over 4.5 times from Rs 17,818 crores in FY15 to Rs 81,721 crores in FY24.

The achievement of this milestone is a testament of the vision outlined for the Amrit Kaal which includes a technology-driven and knowledge-based economy with strong public finances, and a robust financial sector.

Exchange has recently launched derivatives on the Nifty Next 50 index. With this launch, Exchange has provided derivatives on 3 broad market indices namely the Nifty 50 Index, Nifty Next 50 Index and Nifty Midcap Select Index giving a fair representation of large and liquid mid-capitalization segment of the market.

Shri Sriram Krishnan, Chief Business Development Officer, NSE said, “I would like to thank the Government of India, Securities Exchange of Board of India, and Reserve Bank of India for supporting the capital market ecosystem with progressive regulatory frameworks. I congratulate listed companies, trading members, investors, and all other stakeholders on achievement of this important milestone.

Increase in the latest USD 1 trillion in market capitalization in very short time of around 6 months only reposes the faith of investors in the Indian economy in the years to come. NSE as a Market Infrastructure Institution will continue to thrive and provide the best-in-class market infrastructure and a robust platform for investors as well as for resource mobilization for issuers, thereby supporting the important aspect of capital formation in the country.”

About National Stock Exchange of India Limited (NSE):

National Stock Exchange of India (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 2023. NSE is ranked 3rd in the world in the cash equities by number of trades as per the statistics maintained by the World Federation of Exchanges (WFE) for calendar year 2023. 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.

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