

Heading: - GIFT Nifty sets an All-Time High Monthly Turnover of US \$88.10 billion for Month of May 2024

Source:- Various Publications

Date:- 30 May 2024

ET Now

Headline: GIFT Nifty sets an all-time high monthly turnover of \$88.10 bn for May 2024: Agencies

The image is a screenshot from an ET Now news broadcast. At the top, a banner reads "BATTLE GROUND 2024" and "FIERCE FIGHT FOR PUNJAB'S 13 SEATS". The main visual is a split-screen: on the left, a man in a yellow shirt and blue shawl speaks at a podium with the BJP lotus logo; on the right, a group of people, some in orange shawls, are gathered outdoors. A yellow "JUST NOW" banner is overlaid on the bottom left, containing the headline: "GIFT Nifty sets an all-time high monthly turnover of \$88.10 bn for May 2024: Agencies". To the right of this banner, the "NIFTY 50" index is displayed as 22488.65, with a change of 216.05 (0.95%). A "MARKET" ticker at the bottom shows "AUSmallFin 4.0m 638.60 ▲ 9.70" and "AxisBk 7.2m 1167.95 ▼ 8.1". The "ET NOW LIVE" logo and the time "7:25 PM" are in the bottom right corner.

CNBC TV 18

Headline: GIFT Nifty Sets An All-Time High Monthly Turnover Of \$88.10 Bn For Month Of May 2024

LOK SABHA BATTLE 2024

CO-POWERED BY
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ELECTION EXCHANGE Lok Sabha Polls: Last Phase
On June 1, Results On June 4

NEWS FLASH GIFT Nifty Sets An All-Time High
Monthly Turnover Of \$88.10 Bn For Month Of May 2024

Thu.
Sensex Jun
74269.40
Prem 383.80

1st 11.21m 6616.45 ▼ 190.25 | BijiFinServ[®] 2.31m 1524.10 ▼ 45.80

CNBC TV 18
CNBCTV18.COM

Zee Business

Headline: Record turnover in Gift Nifty in the month of May



ET Now Sandesh

Headline: Record turnover in Gift Nifty in the month of May



Sakal

Headline: Gift Nifty turnover at 88 billion dollars



LiveMint

Headline: GIFT Nifty beats April's feat, achieves all-time high monthly turnover of \$88.10 billion for May 2024

<https://www.livemint.com/market/stock-market-news/gift-nifty-sets-all-time-high-monthly-turnover-of-88-10-billion-for-may-2024-11717082402134.html>

GIFT Nifty has surpassed its previous month's feat and set an all-time high monthly turnover of \$88.10 billion for May 2024. The benchmark recorded a new milestone in achieving the highest Open Interest (OI) of \$17.81 billion on May 28, 2024, surpassing its previous OI record of \$16.96 billion on May 27, 2024.

Trading turnover on NSE IX has been growing since GIFT Nifty commenced full-scale operations on July 3, 2023. Since then, GIFT Nifty has witnessed a total cumulative volume of over 18.49 million contracts and a total cumulative turnover of US \$766.06 billion until May 28, 2024, according to NSE IX.

ET Now

Headline: Rs 7.34 LAKH crore turnover in one month! GIFT Nifty shatters records - Details

<https://www.etnownews.com/markets/rs-7-34-lakh-crore-turnover-in-one-month-gift-nifty-shatters-records-details-article-110570635>

GIFT Nifty had an all-time high monthly turnover of US \$88.10 billion (roughly Rs 7,34,111 Crores), in May 2024, setting a new record in the Indian stock market in a remarkable display of market confidence. This achievement not only represents the largest monthly turnover for the GIFT Nifty ever, but it also exceeds the previous record of US \$82.04 billion, which was recorded in April 2024.

GIFT NIFTY (previously SGX NIFTY) is a futures product based on the NSE's Nifty 50 Index. It is traded on the NSE International Exchange in GIFT City, Gujarat (India). Previously, it traded on the Singapore Exchange (SGX).

The GIFT Nifty on the NSE IX fell 59.50 points, or 0.26 percent, to 22,661.50, indicating that Dalal Street will have a dismal start on Thursday.

GIFT Nifty New Milestone

GIFT Nifty recorded this remarkable turnover with a stunning 19,82,661 contracts as of the end of the first session on May 30, 2024. This achievement shows the increasing interest throughout the world in India's economic potential and the confidence that investors have in GIFT Nifty as a trustworthy benchmark.

Record-Setting Open Interest

Additionally, on May 28, 2024, GIFT Nifty registered the largest open interest, with 3,92,577 contracts valued at US \$17.81 billion (about Rs 1,48,124 crores). In addition to being the greatest open interest for the GIFT Nifty, this amount shows a notable rise over the previous record, which was set on May 27, 2024, at US \$16.96 billion.

Exponential Growth Since Full-Scale Operations

GIFT Nifty has grown exponentially since full-scale operations began on July 3, 2023. Since then, the whole cumulative volume has surpassed 18.84 million contracts, and by the end of the first session on May 30, 2024, the total cumulative turnover has impressively reached US \$782.08 billion.

Whispers In The Corridors

Headline: GIFT Nifty's All-Time High Monthly Turnover of US \$88.10 bn. for May 2024

[https://www.whispersinthecorridors.com/detail/119327-GIFT+Nifty's+All-Time+High+Monthly+Turnover+of+US+\\$88.10+bn.+for+May+2024.html](https://www.whispersinthecorridors.com/detail/119327-GIFT+Nifty's+All-Time+High+Monthly+Turnover+of+US+$88.10+bn.+for+May+2024.html)

Highest-ever Monthly Turnover of 19,82,661 contracts worth US \$88.10 billion (INR 7,34,111 Crs. equivalent) during May 2024 Records Highest Open Interest of 3,92,577 contracts worth US \$17.81 billion (INR 1,48,124 Crs. equivalent) on May 28, 2024 GIFT Nifty, which stands as a new benchmark to the growth story of Indian equity market, recorded a new milestone and has added yet another feather in its cap in terms of achieving All-Time High Monthly Turnover of US \$88.10 billion in May 2024 as on end of the first session on May 30, 2024. This remarkable feat surpasses its previous record of US \$82.04 billion set in April 2024. This milestone reflects the growing global interest and

trust in the GIFT Nifty as a benchmark for the India's growth story. We are glad to witness the success of GIFT Nifty and express our sincere gratitude to all the participants for their overwhelming support and making GIFT Nifty a successful contract. Trading turnover on NSE IX has been growing exponentially since commencement of a full-scale operation of GIFT Nifty on July 3, 2023. Since the first day of full-scale operations, GIFT Nifty has witnessed a total cumulative volume of over 18.84 million contracts with total cumulative turnover of US \$782.08 billion till end of the first session on May 30, 2024.

Dalal Street Investment Journal

Headline: GIFT Nifty sets an all-time high monthly turnover of USD 88.10 billion for month of May 2024

<https://www.dsij.in/dsijarticledetail/gift-nifty-sets-an-all-time-high-monthly-turnover-of-usd-8810-billion-for-month-of-may-2024-38560-1>

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The Economic Times

Headline: Just In: Gifty Nifty sets an all-time high monthly turnover of \$88.10 billion for May 2024

<https://economictimes.indiatimes.com/markets/stocks/live-blog/bse-sensex-today-live-nifty-stock-market-updates-30-may-2024/liveblog/110548246.cms>

GIFT Nifty sets an all-time high monthly turnover for May 2024: ET NOW (quoting agencies)

US stocks open lower after economic data

Wall Street's main indexes opened lower on Thursday as investors parsed data that showed the economy grew less- than-previously expected in the first quarter, stoking hopes for an earlier start to the Federal Reserve's rate cuts. The Dow Jones Industrial Average fell 73.2 points, or 0.19%, at the open to 38,368.35. The S&P 500 fell 7.2 points, or 0.14%, at the open to 5,259.77, while the Nasdaq Composite dropped 42.0 points, or 0.25%, to 16,878.628 at the opening bell.

Desh Gujarat

Headline: GIFT Nifty Sets an All-Time High Monthly Turnover of US \$88.10 billion for May 2024

https://deshgujarat.com/2024/05/30/gift-nifty-sets-an-all-time-high-monthly-turnover-of-us-88-10-billion-for-may-2024/#google_vignette

Gandinagar: GIFT Nifty, which stands as a new benchmark to the growth story of Indian equity market, recorded a new milestone and has added yet another feather in its cap in terms of achieving All-Time High Monthly Turnover of US \$88.10 billion in May 2024 as on end of the first session on May 30, 2024. This remarkable feat surpasses its previous record of US \$82.04 billion set in April 2024.

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NewsroomPost

Headline: GIFT Nifty Sets an All-Time High Monthly Turnover of US \$88.10 billion for Month of May 2024

<https://newsroompost.com/business/gift-nifty-sets-an-all-time-high-monthly-turnover-of-us-88-10-billion-for-month-of-may-2024/5317074.html>



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MoneyControl

Headline: GIFT Nifty registers unprecedented spike in turnover to set new record high

<https://www.moneycontrol.com/news/business/markets/gift-nifty-registers-unprecedented-spike-in-turnover-to-set-new-record-high-12737775.html>

GIFT Nifty derivative contracts, which are traded on NSE International Exchange at GIFT City, have registered an unprecedented spike in turnover in the last four trading sessions, which has pushed the monthly turnover to a new record high.

The average daily turnover in the last four sessions is pegged at \$11 billion per day, which is a huge jump from the \$2.5 billion turnover that was the average turnover for the rest of the month.

Interestingly, Moneycontrol had reported on May 27 that the cumulative GIFT Nifty turnover has dropped by nearly 50 percent to \$44 billion with market experts attributing the decline to huge selling by foreign investors – mirroring the trend in the domestic market as well where FPIs have been net sellers to the tune of nearly \$3 billion in the current month.

More importantly, the late surge has been such that the cumulative monthly turnover has been pushed to a new record high of \$88.10 billion – beating the previous record of \$82.04 billion registered in April.

A statement from NSE IX highlighted the fact that trading turnover on the exchange has been growing exponentially since commencement of full-scale operation of GIFT Nifty on July 3, 2023.

“Since the first day of full-scale operations, GIFT Nifty has witnessed a total cumulative volume of over 18.84 million contracts with total cumulative turnover of \$782.08 billion till end of the first session on May 30, 2024,” said the NSE IX statement.

Analysts, meanwhile, believe that foreign investors are creating both long and short positions ahead of the poll results scheduled on June 4, with a renewed focus on hedging activity.

The trend in the domestic markets as well indicate selective buying and some short positions by FIIs as soon after hitting 23,000-levels, profit booking and consolidation was witnessed.

Analysts add that the exit polls that are scheduled on Saturday are likely to guide market direction over the next couple of trading sessions though the FII community is divided between bullish and bearish stance with no clear trend as of now.

In the domestic markets, the rollover session on 30 May saw FIIs significantly increase net short exposure on index futures, reaching a multi-year high of 2.97 lakh contracts. This surge coincides with an impending major event -- the election outcome – and is likely to impact market volatility, say analysts.

While this sizeable position may cause concern, it could also reflect normal hedging operations, they add highlighting the fact that similar high exposure levels were observed in early May only to be subsequently reduced within 3-4 trading days.

Given the potential for market swings, comprehensive hedges are advisable during pivotal events like these, say analysts.

AngelOne

Headline: GIFT Nifty Sets an All-Time High Monthly Turnover for Month of May 2024

<https://www.angelone.in/blog/gift-nifty-sets-all-time-high-turnover-for-month-of-may-2024>

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This milestone reflects the growing global interest and trust in the GIFT Nifty as a benchmark for India's growth story. We are glad to witness the success of GIFT Nifty and express our sincere gratitude to all the participants for their overwhelming support and for making GIFT Nifty a successful contract.

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Record Highest Open Interest

May 2024 witnessed unprecedented market activity with the highest-ever monthly turnover of 19,82,661 contracts, valued at USD 88.10 billion. Additionally, on May 28, 2024, the market recorded its highest open interest with 3,92,577 contracts worth USD 17.81 billion. These highlight the robust growth and dynamic trading environment.

Grow Mudra

Headline: GIFT Nifty registers unprecedented spike in turnover to set new record high

<https://growmudra.com/news/details/2a3d16448453d694b503aeebfd710aa7/gift-nifty-registers-unprecedented-spike-in-turnover-to-set-new-record-high->

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Tarun Bharat

Headline: Gift Nifty's new record: Turnover to \$88.10 billion in May rises 'so much' contracts

https://www.mahamtb.com/Encyc/2024/5/31/Gift-Nifty-s-new-record-Turnover-to-88-10-billion-in-May-rises-so-much-contracts.html#/google_vignette

गिफ्ट निफ्टी (Gift Nifty) ने भारतीय इक्विटी बाजारात नवा विक्रम प्रस्थापित केला आहे. गिफ्ट सिटीच्या शिरपेचात मानाचा तुरा रोवला गेला आहे तो म्हणजे या महिन्यातील गिफ्ट निफ्टीची उलाढाल ३० मार्च, २०२४ पर्यंत ८८.१० अब्ज डॉलरपर्यंत पोहोचली आहे. गिफ्ट निफ्टीचा बाजारात प्रभाव बघता आंतरराष्ट्रीय स्तरावरील बाजारात गिफ्ट निफ्टीची दखल घेतली जात आहे. ही गिफ्ट निफ्टीची यशोगाथा असून आंतरराष्ट्रीय बाजारात गिफ्ट निफ्टीवरील विश्वास वाढताना आकडेवारी नुसार दिसत आहे. याबद्दल गिफ्ट निफ्टीकडून सगळ्या भाग घेतलेल्या गुंतवणूकदारांना व भागभांडवल धारकांना यशस्वी 'कॉन्ट्रॅक्ट' बद्दल धन्यवाद देण्यात आले आहेत.

एनएसई आयएक्स (NSE IX) वर ३ जुलै २०२३ पासून गिफ्ट निफ्टीचे पूर्णतः ऑपरेशन (व्यवहार) सुरू झाल्यापासून व्यापार उलाढाल झपाट्याने वाढत आहे. गिफ्ट निफ्टीचे पहिल्या दिवसापासून पहिल्या दिवसापासून १८.८४ दशलक्षपेक्षा जास्त करार झाले होते. ३० मे २०२४ रोजी पहिल्या सत्राच्या समाप्तीपर्यंत गिफ्ट निफ्टीत एकूण युएस ७८२.०८ अब्जाची उलाढाल झाली होती.

एनएसई आयएक्स हे ५ जून २०१७ रोजी गिफ्ट सिटी येथे स्थापन करण्यात आलेले आंतरराष्ट्रीय बहु मालमत्ता एक्सचेंज आहे. एनएसई आयएक्स भारतीय सिंगल स्टॉक डेरिव्हेटिव्हज, इंडेक्स डेरिव्हेटिव्हज, करन्सी डेरिव्हेटिव्हज, डिपॉझिटरी रिसीट्स आणि ग्लोबल स्टॉक्स यासह उत्पादनांचा वैविध्यपूर्ण पोर्टफोलिओ ऑफर करते. एक्सचेंज IFSCA (इश्यूअन्स अँड लिस्टिंग ऑफ सिक्युरिटीज) रेग्युलेशन, २०२१ च्या नियामक फ्रेमवर्क अंतर्गत इक्विटी शेअर्स, SPAC, REITs, InvITs, डिपॉझिटरी रिसीट्स, डेट सिक्युरिटीज आणि ESG डेट सिक्युरिटीजच्या सूचीसह प्राथमिक बाजार उत्पादनांची विस्तृत श्रेणी प्रदान करते.