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राष्ट्रीय वित्तीय प्रबन्धन संस्थान  
(वित्त मंत्रालय, भारत सरकार)  
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Department of Economic Affairs  
Ministry of Finance  
Government of India



**NOVEMBER 2024**

**FMD-MONITOR**

A MONTHLY REPORT FOR FINANCIAL MARKETS

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HOME PRIMARY MARKET SECONDARY MARKET EXTERNAL MARKET COMMODITY DERIVATIVE

## HIGHLIGHTS

PM SECTION	SM SECTION	EM SECTION	CD SECTION
<ul style="list-style-type: none"><li>✔ Fund mobilization through mainboard IPOs increased by <b>128%</b> m-o-m</li><li>✔ The number of registered Mutual Funds and Alternative Investment Funds increased by <b>4.26%</b> and <b>2.69%</b> m-o-m respectively</li><li>✔ Mutual Fund AUM at record high @ <b>68.08 Lakh Crore.</b></li><li>❌ Fund mobilization through Debt Public issue and Private Placement decreased by <b>60%</b> and <b>40%</b> m-o-m respectively</li><li>❌ Fund mobilization through SME IPOs decreased by <b>12%</b> m-o-m</li><li>❌ Fund mobilization through QIP and Preferential Allotment decreased by <b>27%</b> and <b>73%</b> m-o-m respectively</li></ul>	<ul style="list-style-type: none"><li>✔ Unlisted Corporate Bond Turnover (NSE) increased by <b>15.27%</b> m-o-m</li><li>✔ Mode of Trading by Colocation up by <b>2.91%</b> (NSE) m-o-m</li><li>✔ Total No. of Demat Accounts (CDSL) recorded at <b>14.32 Cr.</b> and increased by <b>1.99%</b> m-o-m</li><li>✔ India VIX is decreased by <b>4.79%</b> m-o-m</li><li>❌ Equity turnover down by <b>18.57%</b> and <b>25.52%</b> m-o-m for NSE and BSE respectively.</li><li>❌ Equity Derivatives market turnover decreased by <b>27.37%</b> (NSE) m-o-m.</li><li>❌ Mode of Trading by Non Algo down by <b>6.00%</b> (NSE) m-o-m</li></ul>	<ul style="list-style-type: none"><li>✔ Total FPI AUC from Information Technology sector increased by <b>7%</b> m-o-m</li><li>✔ Total FPI AUC from Oil, Gas &amp; Consumables increased by <b>28.84%</b> m-o-m</li><li>✔ Total FPI AUC increased for Singapore and Ireland by <b>1.79%</b> and <b>1.67%</b> m-o-m respectively</li><li>✔ Total Number of Insurance/Re-insurance companies GIFT IFSC up by <b>7.14%</b> m-o-m</li><li>❌ The FPI net investment for November stands at <b>-21,444 Crs</b>, driven primarily by equity outflows totaling <b>-21,612 Crs</b></li><li>❌ Total FPI AUC down by <b>2.77%</b> m-o-m for Mauritius</li><li>❌ Total FPI AUC declined across sectors: Automobile and Auto Components by <b>2.26%</b> and FMCG by <b>2.25%</b> respectively m-o-m</li><li>❌ Forex reserves decline by <b>3.90%</b> m-o-m</li></ul>	<ul style="list-style-type: none"><li>✔ MCX Turnover up by <b>15.56%</b> m-o-m</li><li>✔ Growth in Turnover Concentration of GUARSEED (NCDEX) increased by <b>5.19%</b> m-o-m</li><li>✔ Sharp decline in GOLD and SILVER price by <b>2.59%</b> and <b>3.68%</b> m-o-m respectively.</li><li>✔ Sharp decline in prices for COTTON SEED OIL CAKE, GUAR GUM5 by <b>7.54%</b> and <b>5.30%</b> m-o-m respectively.</li><li>❌ NCDEX Turnover decreased by <b>11.74%</b> m-o-m</li><li>❌ Sharp increase in price of NATURAL GAS by <b>23.75%</b> m-o-m</li><li>❌ Sharp increase in prices of JEERAUNJHA and TURMERIC by <b>4.46%</b> and <b>5.11%</b> m-o-m respectively.</li></ul>

REGULATORY & POLICY DEVELOPMENT	DOC	Regulator	Area	Inference	Link
	7-11-2024	RBI	Government Securities	'Fully Accessible Route' for Investment by Non-residents in Government Securities – Inclusion of Sovereign Green Bonds	<a href="#">Link</a>
	11-11-2024	SEBI	Trading	Trading supported by Blocked Amount in Secondary Market	<a href="#">Link</a>
	28-11-2024	SEBI	Stock Exchange	Business Continuity for Interoperable Segments of Stock Exchanges	<a href="#">Link</a>
	28-11-2024	BSE	Derivatives	Change in expiry day of Index derivatives contracts in Equity Derivatives Segment	<a href="#">Link</a>
	29-11-2024	NSE	Derivatives	Revision in Expiry Day of Index derivatives contracts	<a href="#">Link</a>

Source: SEBI/RBI/BSE/NSE/IFSCA

## FUND MOBILIZATION #

Equity Segment	Sep-24		Oct-24		2024-25	
(Amount in ₹ Cr.)	Issues	Amount	Issues	Amount	Issues	Amount
IPO - Main Board	13	14,825	7	33,757	46	84,778
IPO - SME Board	34	1,388	22	1,224	167	6,327
FPOs	0	0	0	0	2	18,150
Equity Right Issues	11	671	18	670	68	12,327
QIP/IPPs	12	21,483	10	15,589	60	80,339
Preferential Allotment	70	12,597	85	3,376	575	61,298
Debt Segment	Issues	Amount	Issues	Amount	Issues	Amount
Debt Public Issue	5	1,695	4	670	25	5,526
Private Placement	157	1,27,322	159	76,082	976	5,32,893

Source: SEBI

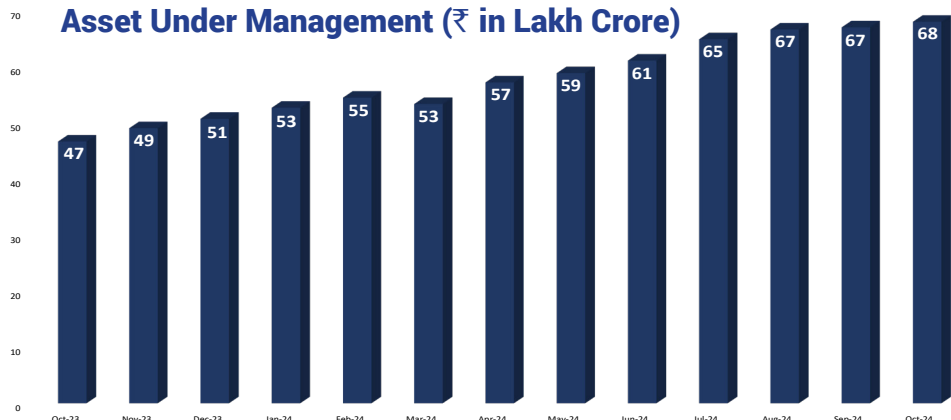
# Delayed

## MUTUAL FUNDS

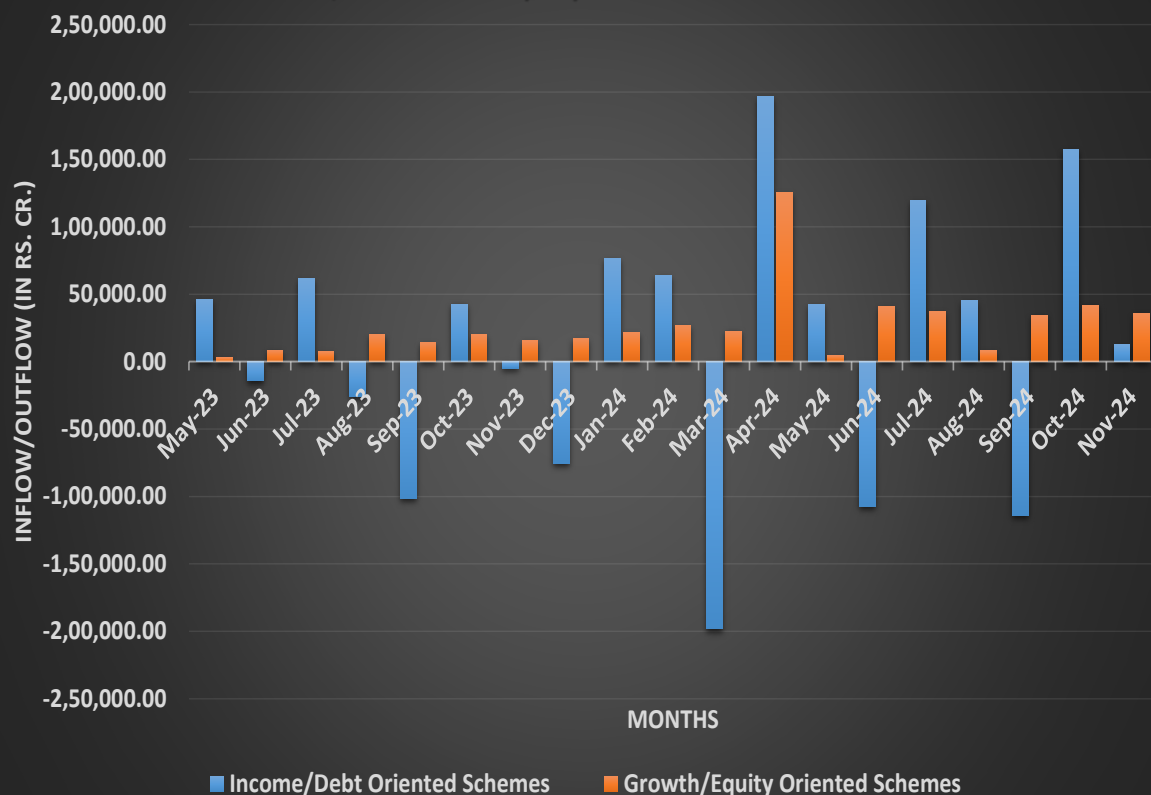
Asset Under Management (In ₹ Lakh Cr.)	Oct-24	Nov-24	Change
AUM	67.25	68.08	↑
Scheme-wise AUM	Aug-24	Sep-24	Change
Income/Debt Oriented Schemes	24.74%	24.76%	↑
Growth/Equity Oriented Schemes	44.45%	44.59%	↑
Hybrid Schemes	12.98%	12.88%	↓
Solution Oriented Schemes	0.78%	0.77%	↓
Other Scheme	16.67%	16.60%	↓

Source: AMFI

## Asset Under Management (₹ in Lakh Crore)



## Net Inflow/Outflow in Equity and Debt Oriented Mutual Funds



## SEBI REGD. INTERMEDIARIES

Primary Market Intermediaries	Oct-24	Nov-24	Change
Registered Alternative Investment Funds	1414	1452	↑
Banker to an Issue	59	59	→
Credit Rating Agency - CRA	7	7	→
Debenture Trustee	25	25	→
Registered Portfolio Manager	453	452	↓
Merchant Bankers	228	231	↑
Registered Mutual Funds	47	49	↑
Registered Venture Capital Funds	170	169	↓
Registrar to an Issue	78	77	↓
Total SEBI Intermediaries in Primary Market	2481	2521	↑

Source: SEBI

NSE®

Equity & Equity Derivatives (In ₹ Cr.)	Oct-24	Nov-24	Change	Change (%)
Equity Turnover (In ₹ Cr.)	23,53,098.00	19,16,210.00	↓	-18.57%
Equity Derivatives Turnover (In ₹ Cr.)	87,67,31,996.00	63,67,88,536.36	↓	-27.37%
Market Cap (In ₹ Trillion)	441.38	443.20	↑	0.41%
Nifty 50	24,205.35	24,131.10	↓	-0.31%
India VIX	15.15	14.43	↓	-0.72%
Mode of Trading (Cash Market)	Oct-24	Nov-24	Change	Change (%)
Colocation	37.44%	37.02%	↓	-0.42%
Algo	13.35%	13.79%	↑	0.44%
Direct Market Access	7.20%	7.80%	↑	0.60%
Smart Order Routing	0.92%	0.89%	↓	-0.03%
Non Algo	13.32%	12.79%	↓	-0.53%
Internet Based Trading	7.56%	7.48%	↓	-0.08%
Mobile	20.21%	20.23%	↑	0.02%
Corporate Bond Market* (In ₹ Cr.)	Oct-24	Nov-24	Change	Change (%)
Unlisted Corporate Bond Turnover	2,537.00	2,218.08	↓	-12.57%
Listed Corporate Bond Turnover	1,28,079.00	90,511.00	↓	-29.33%

Source: SEBI/NSE/Bloomberg

BSE

Equity & Equity Derivatives (In ₹ Cr.)	Oct-24	Nov-24	Change	Change (%)
Equity Turnover	1,61,462.92	1,20,264.95	↓	-25.52%
Market Cap (In ₹ Trillion)	445.91	445.05	↓	-0.19%
SENSEX	79,389.06	79,802.79	↑	0.52%
Mode of Trading (Cash Market)	Oct-24	Nov-24	Change	Change (%)
Colocation	38.40%	41.31%	↑	2.91%
Algo	3.11%	3.07%	↓	-0.04%
Direct Market Access	0.53%	0.54%	↑	0.01%
Smart Order Routing	1.89%	1.67%	↓	-0.22%
Non Algo	23.36%	17.36%	↓	-6.00%
Internet Based Trading	8.06%	8.69%	↑	0.63%
Mobile	23.96%	26.63%	↑	2.67%
Corporate Bond Market* (In ₹ Cr.)	Oct-24	Nov-24	Change	Change (%)
Unlisted Corporate Bond Turnover	6,268.15	4,870.84	↓	-22.29%
Listed Corporate Bond Turnover	11,555.00	8,012.41	↓	-30.66%

Source: SEBI/BSE/Bloomberg

DEPOSITORY

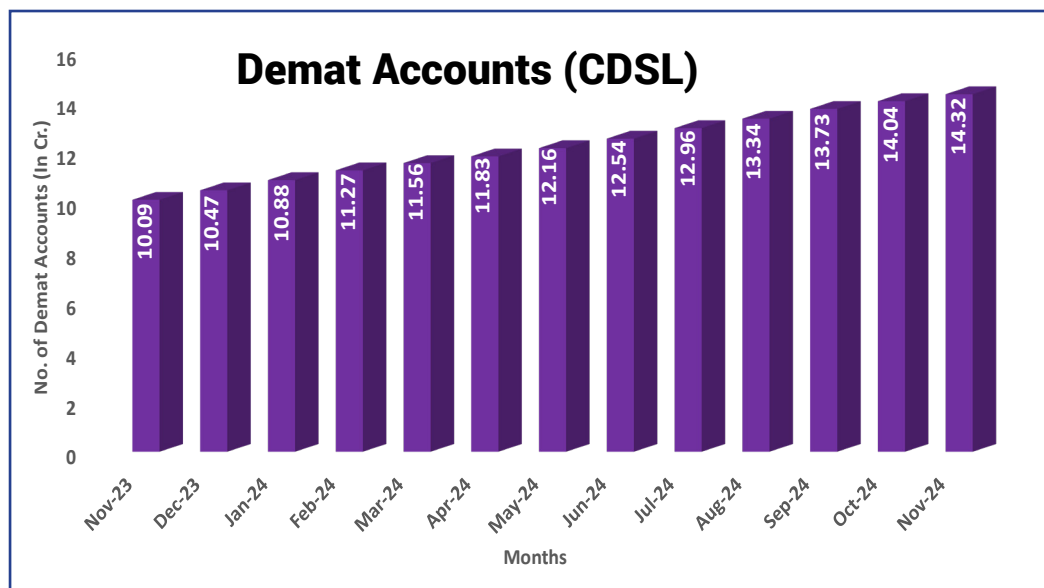
Demat Accounts (In Cr.)	Oct-24	Nov-24	Change	Change (%)
No. of Demat A/c - NSDL	3.84	3.87	↑	0.78%
No. of Demat A/c - CDSL	14.04	14.32	↑	1.99%

Source: NSDL/CDSL

SEBI REGD. INTERMEDIARIES

Secondary Market Intermediaries	Oct-24	Nov-24	Change	Change (%)
Stock Brokers in Equity	4,906	4,895	↓	-0.22%
Stock Brokers in Equity Derivative	3,617	3,611	↓	-0.17%
Stock Brokers in Currency Deriv.	2,823	2,817	↓	-0.21%
Stock Brokers in Interest Rate Deriv.	1,639	1,632	↓	-0.43%
Stock Brokers in Debt Segment	699	703	↑	0.57%
Stock Brokers in Commodity Deriv.	1,969	1,970	↑	0.05%
Designated Depository Participants	17	17	→	0.00%
Depository Participants - CDSL	605	613	↑	1.32%
Depository Participants - NSDL	290	296	↑	2.07%
Investment Adviser	944	940	↓	-0.42%
Research Analyst	1,413	1,439	↑	1.84%
<b>Total Intermediaries</b>	<b>18,922</b>	<b>18,933</b>	<b>↑</b>	<b>0.06%</b>

Source: SEBI



Source: CDSL

Top FPI Investing Countries (AUC In ₹ Cr.)	Oct-24	Nov-24	Change	Growth (%)
USA	31,05,291	31,36,108	↑	0.99%
Singapore	7,23,677	7,36,614	↑	1.79%
Luxembourg	5,72,679	5,77,247	↑	0.80%
Ireland	4,44,589	4,52,007	↑	1.67%
Mauritius	4,03,928	3,92,740	↓	-2.77%
Total FPI from Top 5 Countries	52,50,164	52,94,716	↑	0.85%
Share of Top 5 Investing Countries	67.74%	67.64%	↓	-0.10%
Total FPI (AUC)	77,50,178	78,28,047	↑	1.00%
Top FPI Investing Sectors (AUC In ₹ Cr.)	Oct-24	Nov-24	Change	Change (%)
Financial Services	21,08,203	21,19,621	↑	0.54%
Information Technology	6,67,334	7,14,035	↑	7.00%
Oil, Gas & Consumable Fuels	3,91,971	5,04,996	↑	28.84%
Automobile and Auto Components	5,33,601	5,21,534	↓	-2.26%
Fast Moving Consumer Goods	4,32,049	4,22,344	↓	-2.25%
Total FPI (AUC) from Top Sectors	41,33,158	42,82,530	↑	3.61%
Share of Top Investing Sectors	53%	55%	↑	2.58%
Total FPI (AUC)	77,50,178	78,28,050	↑	1.00%
Offshore Derivative Instruments/PN (In ₹ Cr.)	Aug-24	Sep-24	Change	Change (%)
Equity, Debt, Hybrid Securities & Derivatives#	1,67,313	1,72,051	↑	2.83%
Equity	1,40,405	1,40,878	↑	0.34%
Debt	26,080	30,444	↑	16.73%
Hybrid Securities	828	728	↓	-12.08%
ODI/PN as % of Total AUC	2.05%	2.04%	↓	-0.01%
Foreign Portfolio Investments Analysis (Monthly)		Oct-24	Nov-24	Change
FPI Net Investment (In ` Cr.)		-96,358	-21,444	↑
Equity		-94,017	-21,612	↑
Debt		-4,406	1,217	↑
Debt-VRR		100	3,034	↑
Hybrid		674	-37	↓
Upper Limit: Investment in Corp.Bonds (In ` Cr.)		7,63,503	7,63,503	→
% Limit Utilized in Corporate Bonds		15.21%	15.24%	↑
Upper Limit: Investment in G-Sec (In ` Cr.)		4,06,968	4,06,968	→
% Limit Utilized in G-Sec		16.82%	25.47%	↑
Upper Limit: Investment in SDL (In ` Cr.)		1,24,852	1,24,852	→
% Limit Utilized in SDL		1.65%	1.76%	↑

Source: NSDL/SEBI

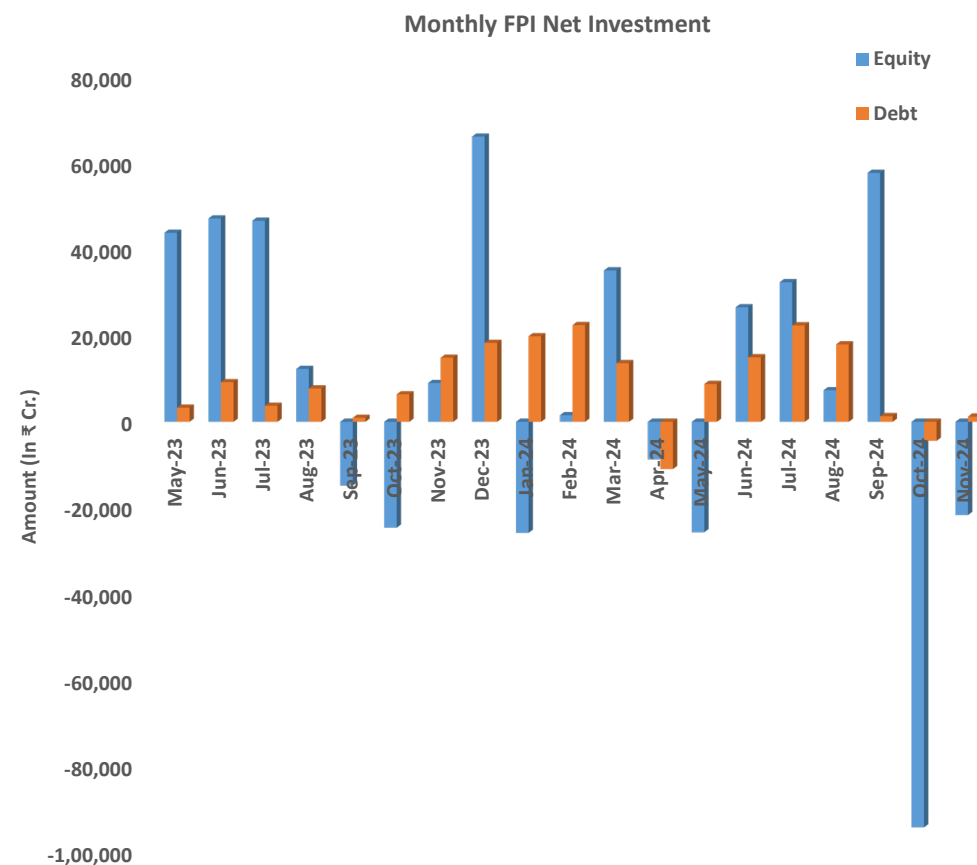
# Delayed

FPI Overview (₹ in Cr.)\*

Month Wise & Category Wise FPI AUC	Oct-24	Nov-24	% Change
Category I FPI AUC	72,60,012	73,38,051	1.07%
Category II FPI AUC	4,85,420	4,87,623	0.45%
Expired FPIs Un-recategorised AUC	4,778	2,372	-50.36%
Total FPI AUC	77,50,178	78,28,047	1.00%
Month wise Position of SWF AUC	Oct-24	Nov-24	% Change
Sovereign Wealth Fund (SWF) AUC	5,08,467	5,19,869	2.24%
As % of Total FPI AUC	6.56%	6.64%	0.08%

Source: NSDL

## Monthly FPI Net Investment



EM#1

EM#2



Top 5 Sectors Attracting Highest ODI Outflows (USD Million)	2023-24	2024-25 (Upto Nov-24)
Financial, Insurance and Business Services	6,131	5,491
Wholesale, Retail Trade, Restaurants and Hotels	3,200	2,147
Manufacturing	1,790	2,360
Community, Social and Personal Services	792	466
Agriculture and Mining	440	542
Share of Top 5 Sectors	87%	90%
Total ODI Outflows from Top 5 Sectors	12,353	11,006
Total ODI	14,120	12,195
Component-wise Actual Overseas Direct Investments Outflow (USD Million)	2023-24	2024-25 (Upto Nov-24)
Equity	8,937	7,518
Loans	5,012	4,677
Guarantee Invoked	226	0
Total Actual ODI Outflow	14,175	12,195
Top 5 Cumulative ODI Destination Countries from April 2000 to July 2024 (In USD Million)	2023-24	2024-25 (Upto Nov-24)
Singapore	3,972	3,409
Mauritius	485	754
United States Of America	2,626	1,586
Netherlands	1,098	875
United Kingdom	1,334	932
Total ODI to Top 5 Countries	9,515	7,556
Total ODI to 151 Countries	14,175	12,195

Source: DEA

Foreign Exchange Reserves (In US\$ Billion)	Oct-24	Nov-24	Change	Change (%)
Foreign Currency	593.75	568.85	↓	-4.19%
Gold	68.53	66.97	↓	-2.27%
Special Drawing Rights	18.22	18.00	↓	-1.20%
Position in IMF	4.31	4.25	↓	-1.32%
Total Forex Reserves	684.81	658.07	↓	-3.90%

Source: RBI

Liberalised Remittance Scheme (In US\$ Million)*	Jun-24	Jul-24	Change	Change (%)
1 Outward Remittances under the LRS	2,181.85	2,754.05	↑	26.23%
1.1 Deposit	39.02	41.68	↑	6.82%
1.2 Purchase of Immovable Property	18.77	24.64	↑	31.27%
1.3 Investment in Equity/Debt	120.22	120.86	↑	0.53%
1.4 Gift	228.81	275.26	↑	20.30%
1.5 Donations	2.01	0.68	↓	-66.17%
1.6 Travel	1,275.63	1,662.13	↑	30.30%
1.7 Maintenance of close relatives	270.72	337.4	↑	24.63%
1.8 Medical Treatment	6.42	8.62	↑	34.27%
1.9 Studies Abroad	177.07	272.16	↑	53.70%
1.10 Others	43.19	10.72	↓	-75.18%

Source: RBI

Data on External Borrowings (ECB/FCCB/RDB) (In US\$ Billion)*	Jul-24	Aug-24	Change	Change (%)
ECB	3.34	5.33	↑	59.58%
FCCB	0.24	0.12	↓	-50.00%
RDB	0	0	→	0.00%

Source: RBI

# Delayed

Forex Rates	Oct-24	Nov-24	Change	Change (%)
INR/USD	84.09	84.47	↑	0.46%
INR/GBP	108.95	107.24	↓	-1.57%
INR/EUR	91.25	89.14	↓	-2.32%

Source: RBI

GIFT-IFSC Highlights	Oct-24	Nov-24	Change	Change (%)
Total Number of Banks	29	29	→	0.00%
Fund Management Entities	132	132	→	0.00%
Insurance/Reinsurance Companies	14	15	↑	7.14%
Insurance Intermediaries	22	23	↑	4.55%
Number of FinTech Registered	55	57	↑	3.64%
Qualified Jewellers	145	149	↑	2.76%

Source: IFSCA

MCX #

Exchange Activities	Oct-24	Nov-24	Change
Turnover (In ₹ Cr.)	90,68,627.80	1,04,79,841.35	↑
Turnover Concentration (Top 3 Commodities)	88.82%	77.21%	↓
CRUDE OIL	70.04%	54.52%	↓
NATURALGAS	11.35%	11.86%	↑
SILVER	7.43%	10.82%	↑
Turnover Concentration (Top 3 Participants)	97.53%	97.64%	↑
Proprietary Traders	55.27%	57.38%	↑
Others	40.86%	38.65%	↓
VCPs/ Hedgers	1.41%	1.61%	↑

Source: MCX

NCDEX

Exchange Activities	Oct-24	Nov-24	Change
Turnover (In ₹ Cr.)	25,852.74	22,817.58	↓
Turnover Concentration (Top 3 Commodities)	73.40%	65.95%	↓
GUARSEED10	30.73%	35.92%	↑
GUARGUM5	25.38%	21.69%	↓
COCUDAKL	4.82%	8.34%	↑
TMCFGRNZM	9.56%	7.04%	↓
Turnover Concentration (Top 3 Participants)	99.60%	99.69%	↑
Others	46.03%	46.13%	↑
Proprietary Traders	44.39%	46.57%	↑
VCPs/ Hedger	9.18%	6.98%	↓

Source: NCDEX

## Archive

- FY 2023-24    ■ July 2024
- April 2024    ■ August 2024
- May 2024    ■ September 2024
- June 2024    ■ October 2024

MCX

Commodity Prices	Oct-24	Nov-24	Change	Change (%)
CRUDE OIL/ Barrel	5,823	5,811	↓	-0.21%
GOLD/10 grams	78,430	76,400	↓	-2.59%
SILVER/Kg	94,631	91,150	↓	-3.68%
NATURALGAS/mmBtu	230	284	↑	23.75%
COTTON CANDY/Candy	55,650	55,870	↑	0.40%

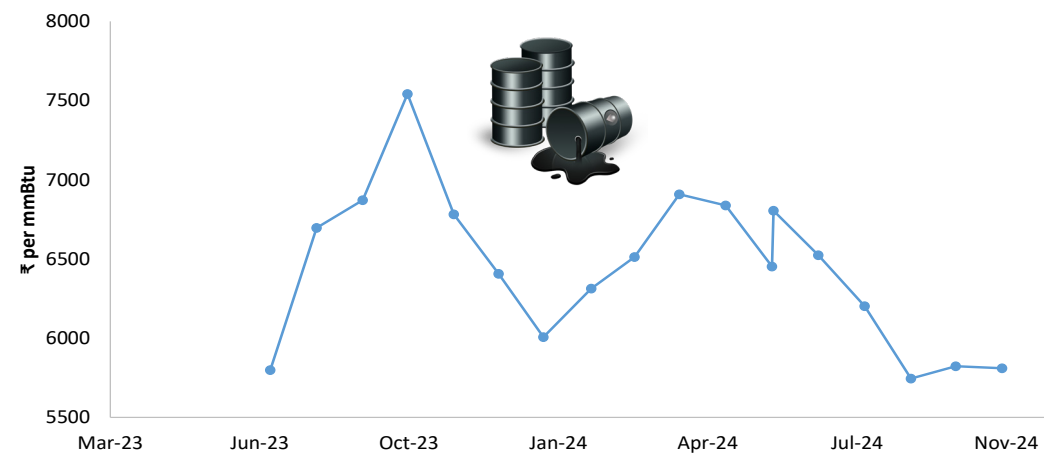
Source: Bloomberg

NCDEX

Commodity Prices/Qtl	Oct-24	Nov-24	Change	Change (%)
JEERAUNJHA	24,215	25,295	↑	4.46%
GUARSEED10	5,259	5,165	↓	-1.79%
GUARGUM5	10,628	10,065	↓	-5.30%
CASTOR SEED	6,604	6,488	↓	-1.76%
COTTON SEED OIL CAKE	2,946	2,724	↓	-7.54%
TURMURIC	12,888	13,546	↑	5.11%

Source: Bloomberg

**MCX CRUDE OIL**  
(Current Month) Contract



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