



अरुण जेटली
राष्ट्रीय वित्तीय प्रबन्धन संस्थान
(वित्त मंत्रालय, भारत सरकार)
Arun Jaitley
National Institute of Financial Management
(Ministry of Finance, Government of India)



Department of Economic Affairs
Ministry of Finance
Government of India

OCTOBER 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

- ✔ Fund mobilization through SME increased **82%** m-o-m
- ✔ Fund mobilization through QIP/IPPs increased **75%** m-o-m
- ✔ Fund mobilization through Preferential Allotment increased by **826%** m-o-m
- ✔ Mutual Fund AUM at record high @ **₹67.25 Lakh Crore**.
- ✔ Fund mobilization through Debt Public Issue is increased by **281%** m-o-m
- ✔ Fund mobilization through Private placement is increased by **60%** m-o-m
- ✖ Fund mobilization through Equity Right Issue decreased by **-80%** m-o-m

SM SECTION

- ✔ Equity Derivative Turnover (NSE) increased by **6.04%** m-o-m
- ✔ Listed Corporate Bond Market Turnover up by **32.82%** (NSE) m-o-m
- ✔ Total No. of Demat Accounts (CDSL) recorded at **14.04 Cr.** and increased by **2.23%** m-o-m
- ✖ Nifty 50 down by **6.22%** and SENSEX down by **5.83%** m-o-m.
- ✖ Equity Cash Market turnover is decreased by **8.06%** (NSE) & **10.64%** (BSE) m-o-m.
- ✖ Market Cap (NSE & BSE) decreased by **6.22%** & **6.19%** m-o-m respectively
- ✖ India VIX is increased by **18.54%** m-o-m
- ✖ Unlisted Corporate Bond Turnover (NSE) decreased by **28.02%** Q-o-Q

EM SECTION

- ✔ Value of Gold Res. up by **7.72%** m-o-m
- ✔ Total No. of Fund Management Entities increased at GIFT IFSC by **20%** m-o-m
- ✖ The FPI net investment for October stands at **-96,358 Crs.**, driven primarily by equity outflows totaling -94,017 Crs.
- ✖ The total FPI AUC is down by **8.17%**
- ✖ FPI AUC decreased m-o-m by the following percentages for key countries: USA **(-8.58%)**, Singapore **(-8.15%)**, Luxembourg **(-7.03%)**, Ireland **(-9.08%)**, and Mauritius **(-8.01%)**.
- ✖ From Sep - Oct 2024, FPI AUC saw declines across sectors: Financial Services **(-4.60%)**, IT **(-5.12%)**, Oil & Gas **(-37.22%)**, Auto **(-13.25%)**, FMCG **(-11.52%)**
- ✖ CAT I & CAT II FPIs AUC down by **-8.30%** & **-5.44%** m-o-m

CD SECTION

- ✔ MCX Turnover up by **17.42%** m-o-m
- ✔ Growth in Turnover Concentration of GUARSEED (NCDEX) increased by **5.20%** m-o-m
- ✔ Sharp decline in NATURALGAS Prices by **5.59%**
- ✔ Sharp decline in COTTONCANDEY price by **4.46%**
- ✔ Sharp Prices declined for Jeera Unjha **(-8.88%)**, Guar Seed 10 **(-8.57%)**, TURMURIC **(-8.11%)** and Guar Gum 5 **(-8.85%)**.
- ✖ NCDEX Turnover down by **8.82%** m-o-m
- ✖ Growth in Turnover Concentration of Silver (MCX) decreased by **4.87%** m-o-m
- ✖ Increase in Silver (MCX) price by **4.40%** m-o-m
- ✖ Sharp increased in Gold prices by **3.72%** m-o-m

REGULATORY & POLICY DEVELOPMENT	DOC	Regulator	Area	Inference	Link
	01-10-2024	SEBI	Derivatives	Measures to Strengthen Equity Index Derivatives Framework for Increased Investor Protection and Market Stability	Link
	15-10-2024	SEBI	Derivatives	Monitoring of position limits for equity derivative segment	Link
	16-10-2024	SEBI	Debt	Introduction of Liquidity Window facility for investors in debt securities through Stock Exchange mechanism	Link
	18-10-2024	NSE	Derivatives	Contract size revision for index derivatives	Link
	21-10-2024	BSE	Derivatives	Changes in Market Lot for Index Derivatives Contracts	Link

Source: SEBI/RBI/BSE/NSE/IFSCA

FUND MOBILIZATION

Equity Segment	Aug-24		Sep-24		2024-25	
(Amount in ₹ Cr.)	Issues	Amount	Issues	Amount	Issues	Amount
IPO - Main Board	8	14,700	13	14,825	39	51,021
IPO - SME Board	24	763	34	1,388	145	5,103
FPOs	0	0	0	0	2	18,150
Equity Right Issues	10	3,346	11	671	68	11,657
QIP/IPPs	8	12,282	12	21,483	50	64,750
Preferential Allotment	76	1,360	70	12,597	490	57,922
Debt Segment	Issues	Amount	Issues	Amount	Issues	Amount
Debt Public Issue	4	445	5	1,695	21	4,856
Private Placement	170	79,411	157	1,27,322	817	4,56,811

Source: SEBI

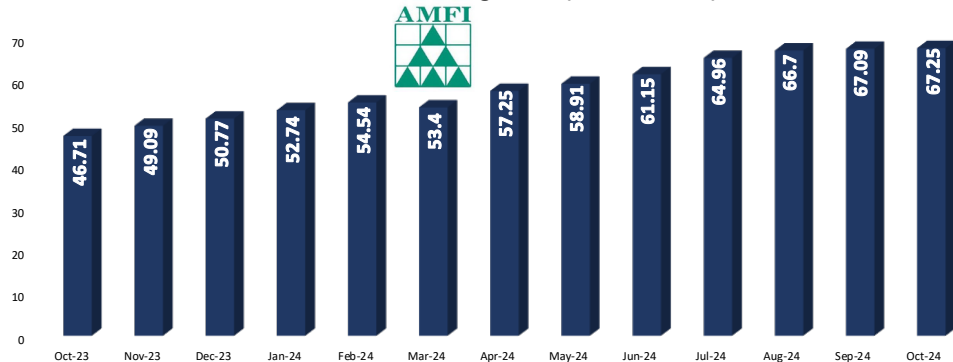
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MUTUAL FUNDS

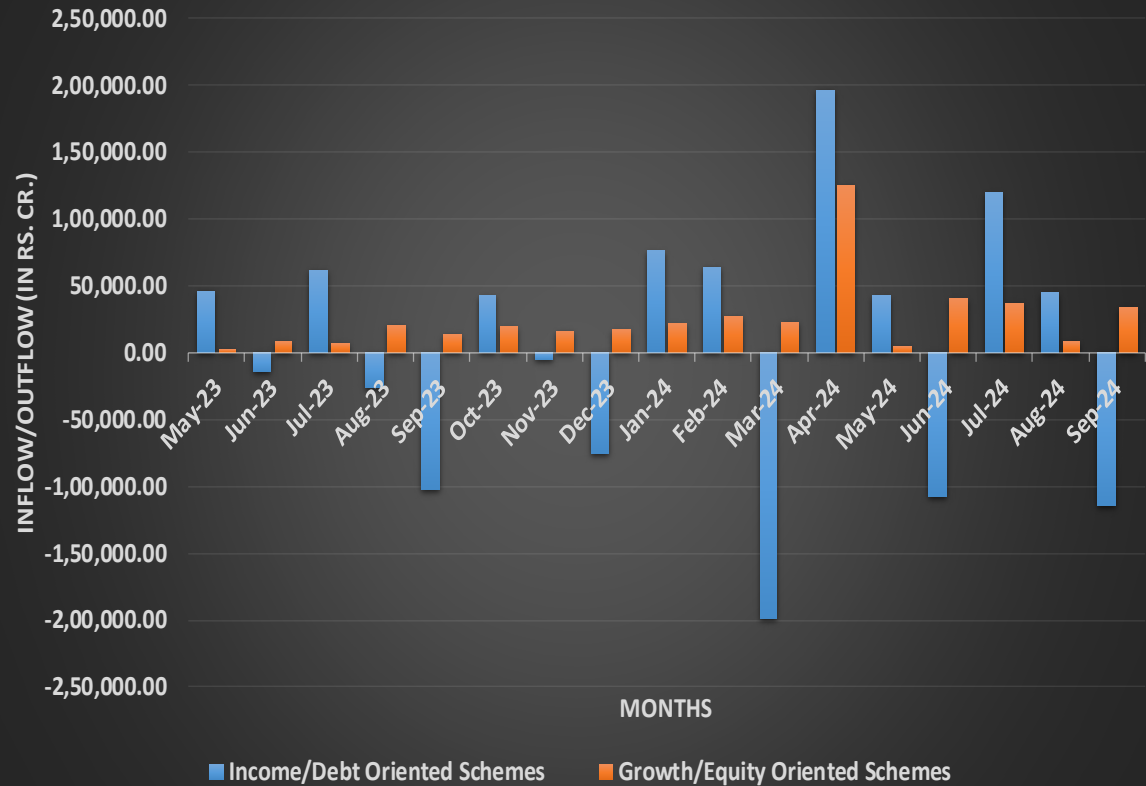
Asset Under Management (In ₹ Lakh Cr.)	Sep-24	Oct-24	Change
AUM	67.09	67.25	↑
Scheme-wise AUM	Aug-24	Sep-24	Change
Income/Debt Oriented Schemes	24.00%	25.07%	↑
Growth/Equity Oriented Schemes	45.15%	44.51%	↓
Hybrid Schemes	13.45%	12.98%	↓
Solution Oriented Schemes	0.79%	0.78%	↓
Other Scheme	16.61%	16.67%	↑

Source: AMFI

Asset Under Management (In Lakh Crore)



Net Inflow/Outflow in Equity and Debt Oriented Mutual Funds



SEBI REGD. INTERMEDIARIES

Primary Market Intermediaries	Sep-24	Oct-24	Change
Registered Alternative Investment Funds	1,406	1,414	↑
Banker to an Issue	58	59	↑
Credit Rating Agency - CRA	7	7	→
Debenture Trustee	26	25	↓
Registered Portfolio Manager	448	453	↑
Merchant Bankers	225	228	↑
Registered Mutual Funds	47	47	→
Registered Venture Capital Funds	171	170	↓
Registrar to an Issue	78	78	→
Total SEBI Intermediaries in Primary Market	2,466	2,481	↑

Source: SEBI

NSE®

Equity & Equity Derivatives (In ₹ Cr.)	Sep-24	Oct-24	Change	Change (%)
Equity Turnover (In ₹ Cr.)	25,59,376.00	23,53,098.00	↓	-8.06%
Equity Derivatives Turnover (In ₹ Cr.)	82,67,59,622.77	87,67,31,996.00	↑	6.04%
Market Cap (In ₹ Trillion)	470.64	441.38	↓	-6.22%
Nifty 50	25,810.85	24,205.35	↓	-6.22%
India VIX	12.78	15.15	↑	18.54%

Mode of Trading (Cash Market)	Jul-24	Sep-24	Change	Change (%)
Colocation	35.34%	37.44%	↑	2.10%
Algo	13.43%	13.35%	↓	-0.08%
Direct Market Access	7.39%	7.20%	↓	-0.19%
Smart Order Routing	0.55%	0.92%	↑	0.37%
Non Algo	14.87%	13.32%	↓	-1.55%
Internet Based Trading	7.85%	7.56%	↓	-0.29%
Mobile	20.56%	20.21%	↓	-0.35%

Corporate Bond Market* (In ₹ Cr.)	Jun-24	Sep-24	Change	Change (%)
Unlisted Corporate Bond Turnover	3,057.87	2,201.01	↓	-28.02%
Listed Corporate Bond Turnover	95,480.17	1,26,852.50	↑	32.86%

Source: SEBI/NSE/Bloomberg

*August data is unavailable, so the month-over-month change for September has been calculated using June as the baseline.

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BSE

Equity & Equity Derivatives (In ₹ Cr.)	Sep-24	Oct-24	Change	Change (%)
Equity Turnover	1,80,681.75	1,61,462.92	↓	-10.64%
Market Cap (In ₹ Trillion)	475.31	445.91	↓	-6.19%
SENSEX	84,299.78	79,389.06	↓	-5.83%

Mode of Trading (Cash Market)	Sep-24	Oct-24	Change	Change (%)
Colocation	36.60%	38.40%	↑	1.80%
Algo	5.61%	3.11%	↓	-2.50%
Direct Market Access	0.55%	0.53%	↓	-0.02%
Smart Order Routing	1.39%	1.89%	↑	0.50%
Non Algo	22.49%	23.36%	↑	0.87%
Internet Based Trading	8.15%	8.06%	↓	-0.09%
Mobile	24.39%	23.96%	↓	-0.43%

Corporate Bond Market* (In ₹ Cr.)	Jun-24	Sep-24	Change	Change (%)
Unlisted Corporate Bond Turnover	5,762.83	6,010.75	↑	4.30%
Listed Corporate Bond Turnover	11,080.92	11,553.26	↑	4.26%

Source: SEBI/BSE/Bloomberg

Delayed

DEPOSITORY

Demat Accounts (In Cr.)	Sep-24	Oct-24	Change	Change (%)
No. of Demat A/c - NSDL	3.80	3.84	↑	1.05%
No. of Demat A/c - CDSL	13.73	14.04	↑	2.23%

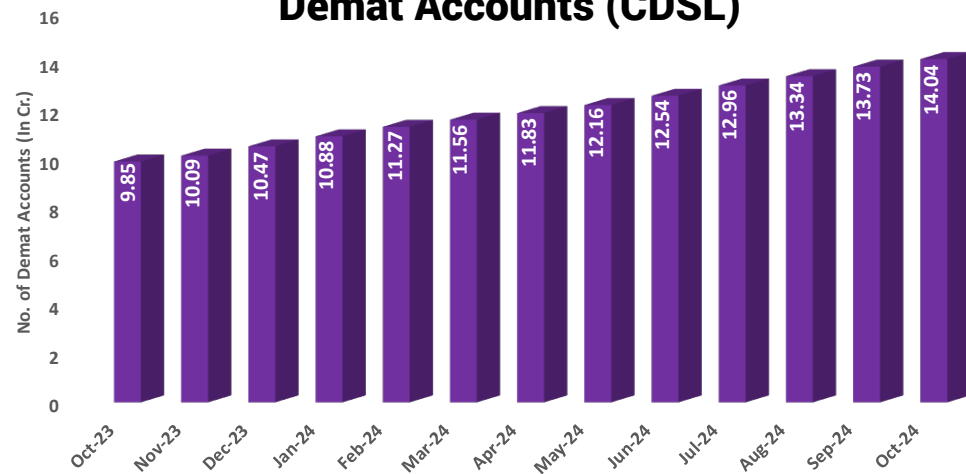
Source: NSDL/CDSL

SEBI REGD. INTERMEDIARIES

Secondary Market Intermediaries	Sep-24	Oct-24	Change	Change (%)
Stock Brokers in Equity	4,898	4,906	↑	0.16%
Stock Brokers in Equity Derivative	3,612	3,617	↑	0.14%
Stock Brokers in Currency Deriv.	2,826	2,823	↓	-0.11%
Stock Brokers in Interest Rate Deriv.	1,643	1,639	↓	-0.24%
Stock Brokers in Debt Segment	696	699	↑	0.43%
Stock Brokers in Commodity Deriv.	1,971	1,969	↓	-0.10%
Designated Depository Participants	17	17	→	0.00%
Depository Participants - CDSL	605	605	→	0.00%
Depository Participants - NSDL	292	290	↓	-0.68%
Investment Adviser	950	944	↓	-0.63%
Research Analyst	1,387	1,413	↑	1.87%
Total Intermediaries	18,897	18,922	↑	0.13%

Source: SEBI

Demat Accounts (CDSL)



Source: CDSL

Top FPI Investing Countries (AUC In ₹ Cr.)	Sep-24	Oct-24	Change	Growth (%)
USA	33,96,877	31,05,291	↓	-8.58%
Singapore	7,87,887	7,23,677	↓	-8.15%
Luxembourg	6,16,000	5,72,679	↓	-7.03%
Ireland	4,88,967	4,44,589	↓	-9.08%
Mauritius	4,39,099	4,03,928	↓	-8.01%
Total FPI from Top 5 Countries	57,28,830	52,50,164	↓	-8.36%
Share of Top 5 Investing Countries	67.88%	67.74%	↓	-0.13%
Total FPI (AUC)	84,40,008	77,50,178	↓	-8.17%
Top FPI Investing Sectors (AUC In ₹ Cr.)	Sep-24	Oct-24	Change	Change (%)
Financial Services	22,09,934	21,08,203	↓	-4.60%
Information Technology	7,03,380	6,67,334	↓	-5.12%
Oil, Gas & Consumable Fuels	6,24,353	3,91,971	↓	-37.22%
Automobile and Auto Components	6,15,106	5,33,601	↓	-13.25%
Fast Moving Consumer Goods	4,88,306	4,32,049	↓	-11.52%
Total FPI (AUC) from Top Sectors	46,41,079	41,33,158	↓	-10.94%
Share of Top Investing Sectors	55%	53%	↓	-1.66%
Total FPI (AUC)	84,40,007	77,50,178	↓	-8.17%
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)		Sep-24	Oct-24	Change
FPI Net Investment (In ₹ Cr.)		93,538	-96,358	↓
Equity		57,724	-94,017	↓
Debt		1,299	-4,406	↓
Debt-VRR		8,592	100	↓
Hybrid		22,959	674	↓
Upper Limit: Investment in Corp.Bonds (In ₹ Cr.)		7,15,687	7,63,503	↑
% Limit Utilized in Corporate Bonds		16.42%	15.21%	↓
Upper Limit: Investment in G-Sec (In ₹ Cr.)		4,05,874	4,06,968	↑
% Limit Utilized in G-Sec		28.40%	16.82%	↓
Upper Limit: Investment in SDL (In ₹ Cr.)		1,12,390	1,24,852	↑
% Limit Utilized in SDL		2.14%	1.65%	↓

Source: NSDL/SEBI

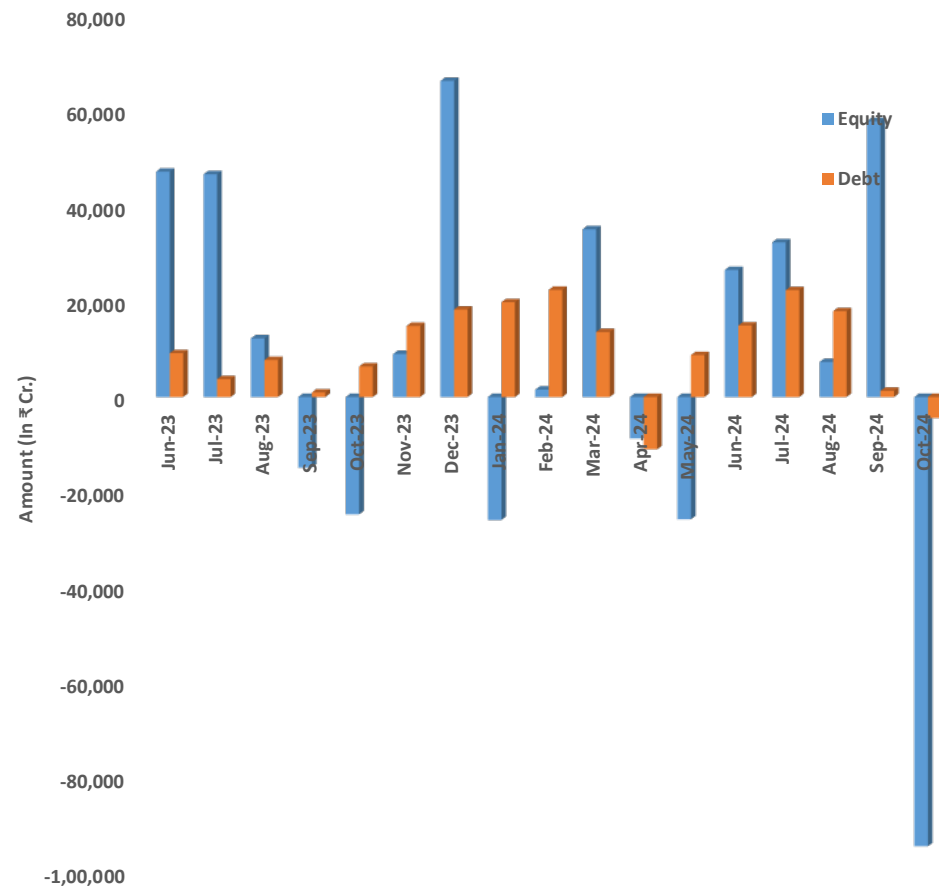
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FPI Overview (₹ in Cr.)^{*}

Month Wise & Category Wise FPI AUC	Sep-24	Oct-24	% Change
Category I FPI AUC	79,16,971	72,60,012	-8.30%
Category II FPI AUC	5,13,331	4,85,420	-5.44%
Expired FPIs Un-recategorised AUC	8,250	4,778	-42.08%
Total FPI AUC	84,30,302	77,50,178	-8.07%
Month wise Position of SWF AUC	Sep-24	Oct-24	% Change
Sovereign Wealth Fund (SWF) AUC	5,56,007	5,08,467	-8.55%
As % of Total FPI AUC	6.60%	6.56%	-0.03%

Source: NSDL

Monthly FPI Net Investment



Top 5 Sectors Attracting Highest ODI Outflows (USD Million)	2023-24	2024-25 (Upto Sep-24)
Financial, Insurance and Business Services	6,131	4,225
Wholesale, Retail Trade, Restaurants and Hotels	3,200	1,684
Manufacturing	1,790	1,766
Community, Social and Personal Services	792	357
Agriculture and Mining	440	346
Share of Top 5 Sectors	87%	93%
Total ODI Outflows from Top 5 Sectors	12,353	8,378
Total ODI	14,120	8,963
Component-wise Actual Overseas Direct Investments Outflow (USD Million)	2023-24	2024-25 (Upto Sep-24)
Equity	8,937	5,892
Loans	5,012	3,071
Guarantee Invoked	226	0
Total Actual ODI Outflow	14,175	8,963
Top 5 Cumulative ODI Destination Countries from April 2000 to July 2024 (In USD Million)	2023-24	2024-25 (Upto Sep-24)
Singapore	3,972	2,807
Mauritius	485	257
United States Of America	2,626	1,164
Netherlands	1,098	809
United Kingdom	1,334	701
Total ODI to Top 5 Countries	9,515	5,738
Total ODI to 151 Countries	14,175	8,963

Source: DEA

Foreign Exchange Reserves (In US\$ Billion)	Sep-24	Oct-24	Change	Change (%)
Foreign Currency	605.68	593.75	↓	-1.97%
Gold	63.61	68.53	↑	7.72%
Special Drawing Rights	18.54	18.22	↓	-1.73%
Position in IMF	4.45	4.31	↓	-3.21%
Total Forex Reserves	692.29	684.81	↓	-1.08%

Source: RBI

Delayed

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

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Forex Rates	Sep-24	Oct-24	Change	Change (%)
INR/USD	83.79	84.09	↑	0.36%
INR/GBP	112.16	108.95	↓	-2.86%
INR/EUR	93.53	91.25	↓	-2.44%

Source: RBI

GIFT-IFSC Highlights	Sep-24	Oct-24	Change	Change (%)
Total Number of Banks	29	29	→	0.00%
Fund Management Entities	110	132	↑	20.00%
Insurance/Reinsurance Companies	14	14	→	0.00%
Insurance Intermediaries	22	22	→	0.00%
Number of FinTech Registered	56	55	↓	-1.79%
Qualified Jewellers	142	145	↑	2.11%

Source: IFSCA

Delayed

MCX #

Exchange Activities	Aug-24	Sep-24	Change
Turnover (In ₹ Cr.)	90,40,861.50	1,06,15,503.26	↑
Turnover Concentration (Top 3 Commodities)	86.93%	93.77%	↑
CRUDE OIL	68.71%	70.76%	↑
NATURALGAS	8.65%	10.46%	↑
SILVER	9.57%	4.70%	↓
Turnover Concentration (Top 3 Participants)	98.10%	98.20%	↑
Proprietary Traders	54.60%	56.67%	↑
Others	42.05%	40.23%	↓
VCPs/ Hedgers	1.45%	1.30%	↓

Source: MCX

Delayed

NCDEX

Exchange Activities	Sep-24	Oct-24	Change
Turnover (In ₹ Cr.)	28,352.32	25,852.74	↓
Turnover Concentration (Top 3 Commodities)	67.73%	73.40%	↑
GUARSEED10	25.53%	30.73%	↑
GUARGUM5	25.57%	25.38%	↓
COCUDAKL	7.56%	4.82%	↓
TMCFGRNZM	9.34%	9.56%	↑
Turnover Concentration (Top 3 Participants)	99.75%	99.60%	↓
Others	45.09%	46.03%	↑
Proprietary Traders	46.31%	44.39%	↓
VCPs/ Hedger	8.35%	9.18%	↑

Source: NCDEX

Archive

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

MCX

Commodity Prices	Sep-24	Oct-24	Change	Change (%)
CRUDE OIL/ Barrel	5,745	5,823	↑	1.36%
GOLD/10 grams	75,617	78,430	↑	3.72%
SILVER/Kg	90,641	94,631	↑	4.40%
NATURALGAS/mmBtu	243	230	↓	-5.59%
COTTON CANDY/Candy	58,250	55,650	↓	-4.46%

Source: Bloomberg

NCDEX

Commodity Prices/Qtl	Sep-24	Oct-24	Change	Change (%)
JEERAUNJHA	26,575	24,215	↓	-8.88%
GUARSEED10	5,752	5,259	↓	-8.57%
GUARGUM5	11,660	10,628	↓	-8.85%
CASTOR SEED	6,928	6,604	↓	-4.68%
COTTON SEED OIL CAKE	3,008	2,946	↓	-2.06%
TURMURIC	14,026	12,888	↓	-8.11%

Source: Bloomberg



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