



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

SEPTEMBER 2024

FMD-MONITOR

A MONTHLY REPORT FOR FINANCIAL MARKETS

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Volume: FMDM092416

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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">👍 Fund mobilization through IPO main board witnessed a jump of 201% m-o-m👍 The total number of SME IPOs reached 110 by August 2024, representing 56% of the total IPOs from the previous year within just five months.👍 Fund mobilization through Debt Public Issue is increased by 70%👍 The Mutual Fund AUM is increased by 0.58% m-o-m👍 The Scheme wise AUM is increased in Equity, Debt and Hybrid scheme👍 Total number of Registered Alternative Investment Funds increased by 1.08% m-o-m👎 Fund mobilization through Preferential Allotment Issue decreased by 69% m-o-m	<ul style="list-style-type: none">👍 Nifty 50 up by 2.28% and SENSEX up by 2.35% m-o-m respectively👍 Market Cap (NSE & BSE) increased by 2.07% & 2.09% m-o-m respectively👍 Number of Demat accounts (CDSL) is increased by 5.97% m-o-m👍 Number of Demat accounts (NSDL) is increased by 1.06% m-o-m👍 India VIX is decreased by 0.61%👍 Trades through Mobile in Cash Segment decreased by 1.65% (BSE) m-o-m👎 Equity Turnover (BSE) decreased by 13.69% m-o-m👎 Equity Turnover (NSE) decreased by 2.99% m-o-m👎 Trades through Mobile in Cash Segment decreased by 2.13% (BSE) m-o-m👎 Trades through Algo in Cash Segment decreased by 4.86% (BSE) m-o-m	<ul style="list-style-type: none">👍 FPI Net Investment is increased by 68,045 Cr m-o-m👍 FPI AUC recorded at 84.40 Lakh Crore and increased by 3.41% m-o-m👍 Category I and Category II AUC increased by 3.46% and 3.24%, respectively.👍 The AUC of Sovereign Wealth Fund is increased by 4.01%👍 USA's FPI AUC increased by 4.29% m-o-m👍 AUC of Financial Services up by 5.02% m-o-m👍 FPI investment in FMCG sector is increased by 3.97%👍 Total Number of Ancillary firms increased by 14.55%👍 Total Foreign Exchange Reserves rose by 1.21%, primarily driven by a 2.84% increase in the gold component.👎 The INR depreciated against GBP by 1.51%👎 The FPI investment in IT sector is decreased by 3.00% m-o-m	<ul style="list-style-type: none">👍 Exchange Turnover of NCDEX up by 7.05% m-o-m👍 Sharp decline in Crude Oil Prices (MCX) price by 7.38% m-o-m👍 Sharp decline in Cotton Seed Oil Cake (NCDEX) 14.55% m-o-m👎 Increase in Gold (MCX) prices by 5.59% m-o-m👎 Increase in Silver (MCX) prices by 6.37% m-o-m👎 Natural gas contracts experienced significant volatility, rising by 35.81% m-o-m👎 Sharp up in GUARSEED (NCDEX) price by 8.67% m-o-m👎 Sharp up in GUARGUM (NCDEX) price by 11.57% m-o-m👎 Sharp up in CASTOR SEED (NCDEX) price by 12.50% m-o-m

REGULATORY & POLICY DEVELOPMENT	DOC	Regulator	Area	Inference	Link
	06-09-2024	RBI	LRS	Liberalised Remittance Scheme (LRS) for Resident Individuals- Discontinuation of Reporting of monthly return	Link
	12-09-2024	SEBI	MIIs	Modifications in Guidelines for Business Continuity Plan (BCP) and Disaster Recovery (DR) of Market Infrastructure Institutions (MIIs)	Link
	13-09-2024	SEBI	IAs/RAs	Optional mechanism for fee collection by SEBI registered Investment Advisers (IAs) and Research Analysts (RAs)	Link
	20-09-2024	SEBI	Mutual Funds	Flexibility in participation of Mutual Funds in Credit Default Swaps (CDS)	Link

Equity Segment	July-24		Aug-24		2024-25	
(Amount in ₹ Cr.)	Issues	Amount	Issues	Amount	Issues	Amount
IPO - Main Board	5	4,878	8	14,700	26	36,197
IPO - SME Board	25	1,182	24	763	110	3,708
FPOs	0	150	0	0	2	18,150
Equity Right Issues	11	2,791	10	3,346	57	10,986
QIP/IPPs	11	13,699	8	12,282	38	43,267
Preferential Allotment	63	4,324	76	1,360	421	45,375
Debt Segment	Issues	Amount	Issues	Amount	Issues	Amount
Debt Public Issue	2	262	4	445	16	3,161
Private Placement	135	94,043	170	79,411	660	3,29,486

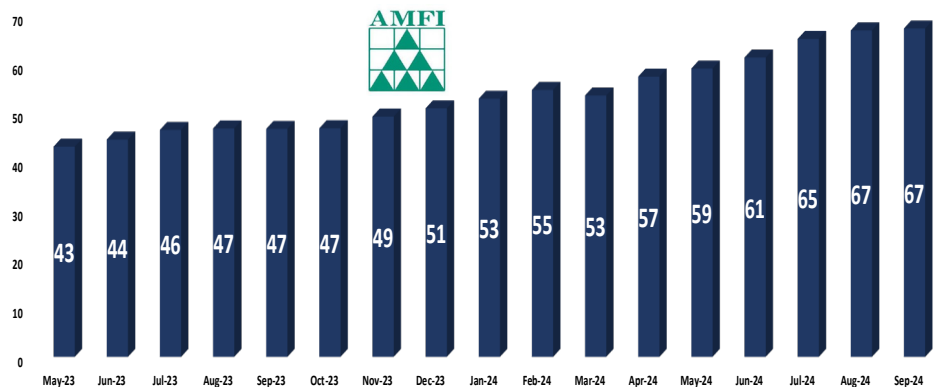
Source: SEBI

Delayed

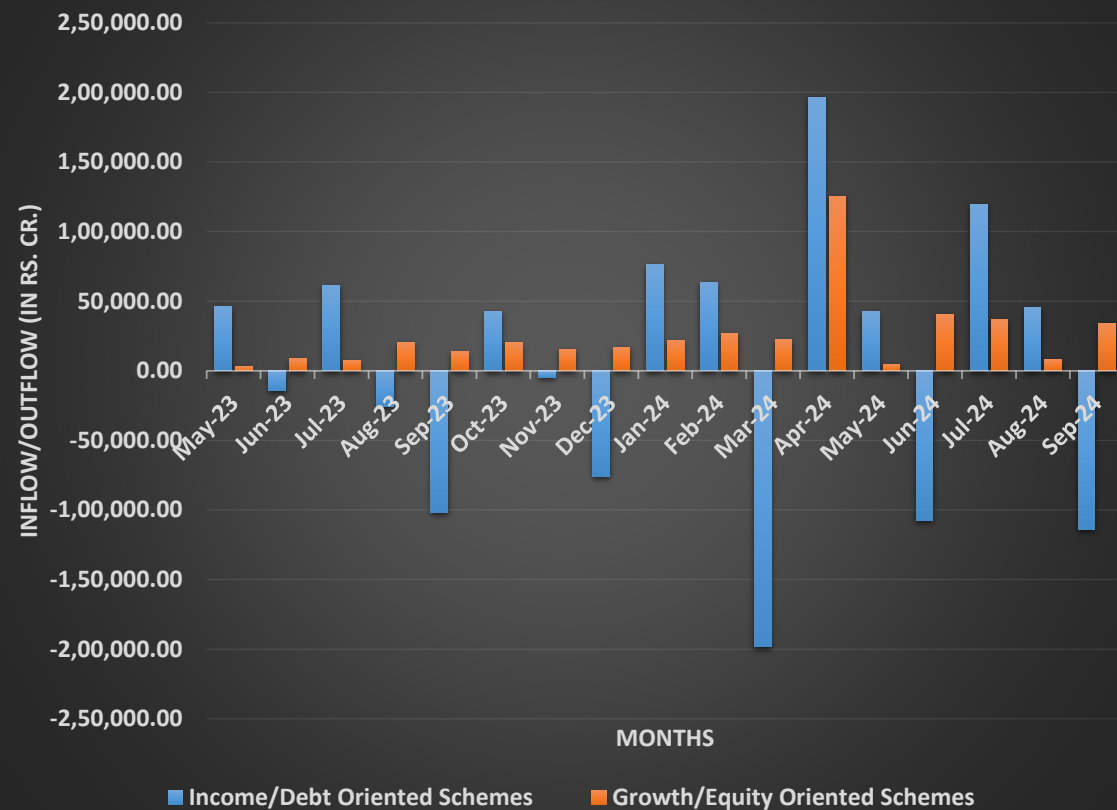
Asset Under Management (In ₹ Lakh Cr.)	Aug-24	Sep-24	Change
AUM	66.70	67.09	↑
Scheme-wise AUM	Aug-24	Sep-24	Change
Income/Debt Oriented Schemes	23.98%	24.00%	↑
Growth/Equity Oriented Schemes	45.11%	45.15%	↑
Hybrid Schemes	12.91%	13.45%	↑
Solution Oriented Schemes	0.79%	0.79%	↓
Other Scheme	16.80%	16.61%	↓

Source: AMFI

Asset Under Management (In Lakh Crore)



Net Inflow/Outflow in Equity and Debt Oriented Mutual Funds



Primary Market Intermediaries	Aug-24	Sep-24	Change
Registered Alternative Investment Funds	1391	1406	↑
Banker to an Issue	57	58	↑
Credit Rating Agency - CRA	7	7	→
Debenture Trustee	26	26	→
Registered Portfolio Manager	446	448	↑
Merchant Bankers	225	225	→
Registered Mutual Funds	47	47	→
Registered Venture Capital Funds	171	171	→
Registrar to an Issue	77	78	↑
Total SEBI Intermediaries in Primary Market	2447	2466	↑

Source: SEBI

NSE®

Equity & Equity Derivatives (In ₹ Cr.)	Aug-24	Sep-24	Change	Change (%)
Equity Turnover (In ₹ Cr.)	26,38,157.00	25,59,376.00	↓	-2.99%
Equity Derivatives Turnover (In ₹ Cr.)	79,25,67,323.98	82,67,59,622.77	↑	4.31%
Market Cap (In ₹ Trillion)	461.09	470.64	↑	2.07%
Nifty 50	25,235.90	25,810.85	↑	2.28%
India VIX	13.39	12.78	↓	-0.61%

Mode of Trading (Cash Market)	Jul-24	Sep-24	Change	Change (%)
Colocation	35.14%	35.34%	↑	0.20%
Algo	10.50%	13.43%	↑	2.93%
Direct Market Access	6.32%	7.39%	↑	1.07%
Smart Order Routing	0.65%	0.55%	↓	-0.10%
Non Algo	16.19%	14.87%	↓	-1.32%
Internet Based Trading	8.51%	7.85%	↓	-0.66%
Mobile	22.69%	20.56%	↓	-2.13%

Corporate Bond Market* (In ₹ Cr.)	May-24	Jun-24	Change	Change (%)
Unlisted Corporate Bond Turnover	6,548.77	3,057.87	↓	-53.31%
Listed Corporate Bond Turnover	1,01,645.80	95,480.17	↓	-6.07%

Source: SEBI/NSE/Bloomberg

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

Delayed

BSE

Equity & Equity Derivatives (In ₹ Cr.)	Aug-24	Sep-24	Change	Change (%)
Equity Turnover	2,09,348.01	1,80,681.75	↓	-13.69%
Market Cap (In ₹ Trillion)	465.57	475.31	↑	2.09%
SENSEX	82,365.77	84,299.78	↑	2.35%

Mode of Trading (Cash Market)	Aug-24	Sep-24	Change	Change (%)
Colocation	36.23%	36.60%	↑	0.37%
Algo	10.47%	5.61%	↓	-4.86%
Direct Market Access	0.43%	0.55%	↑	0.12%
Smart Order Routing	1.30%	1.39%	↑	0.09%
Non Algo	20.76%	22.49%	↑	1.73%
Internet Based Trading	7.33%	8.15%	↑	0.82%
Mobile	22.74%	24.39%	↑	1.65%

Corporate Bond Market* (In ₹ Cr.)	May-24	Jun-24	Change	Change (%)
Unlisted Corporate Bond Turnover	5,852.27	5,762.83	↓	-1.53%
Listed Corporate Bond Turnover	10,486.48	11,080.92	↑	5.67%

Source: SEBI/BSE/Bloomberg

Delayed

DEPOSITORY

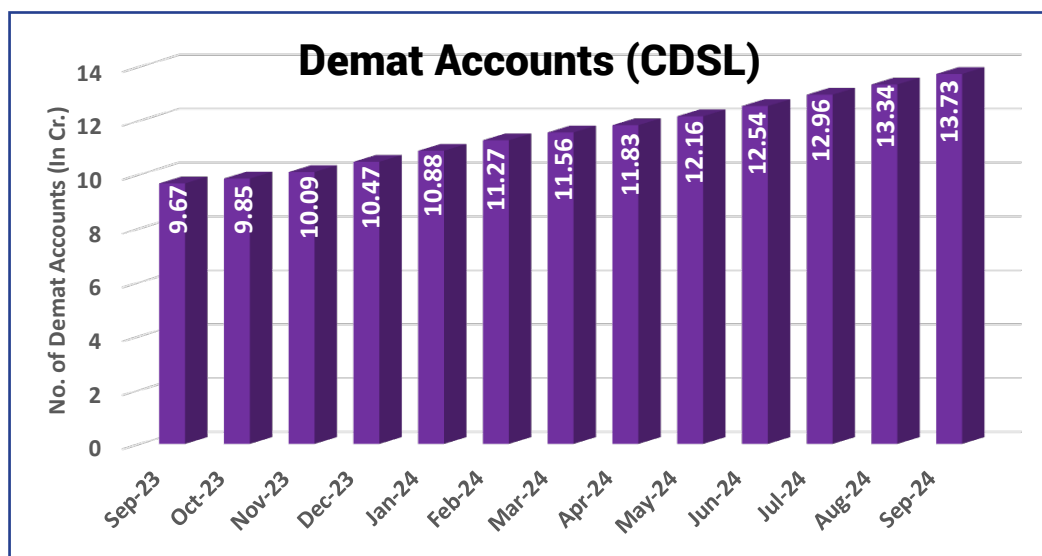
Demat Accounts (In Cr.)	Aug-24	Sep-24	Change	Change (%)
No. of Demat A/c - NSDL	3.76	3.80	↑	1.06%
No. of Demat A/c - CDSL	12.96	13.73	↑	5.97%

Source: NSDL/CDSL

SEBI REGD. INTERMEDIARIES

Secondary Market Intermediaries	Aug-24	Sep-24	Change	Change (%)
Stock Brokers in Equity	4,897	4,898	↑	0.02%
Stock Brokers in Equity Derivatives	3,607	3,612	↑	0.14%
Stock Brokers in Currency Derivatives	2,830	2,826	↓	-0.14%
Stock Brokers in Interest Rate Deriv.	1,648	1,643	↓	-0.30%
Stock Brokers in Debt Segment	693	696	↑	0.43%
Stock Brokers in Commodity Deriv.	1,969	1,971	↑	0.10%
Designated Depository Participants	17	17	→	0.00%
Depository Participants - CDSL	604	605	↑	0.17%
Depository Participants - NSDL	292	292	→	0.00%
Investment Adviser	958	950	↓	-0.84%
Research Analyst	1,382	1,387	↑	0.36%
Total Intermediaries	18,897	18,897	→	0.00%

Source: SEBI



Source: CDSL

Top FPI Investing Countries (AUC In ₹ Cr.)	Aug-24	Sep-24	Change	Growth (%)
USA	32,57,204	33,96,877	↑	4.29%
Singapore	7,72,234	7,87,887	↑	2.03%
Luxembourg	5,93,351	6,16,000	↑	3.82%
Mauritius	4,70,445	4,88,967	↑	3.94%
UK	4,41,480	4,39,099	↓	-0.54%
Total FPI from Top 5 Countries	55,34,714	57,28,830	↑	3.51%
Share of Top 5 Investing Countries	67.81%	67.88%	↑	0.07%
Total FPI (AUC)	81,61,880	84,40,008	↑	3.41%
Top FPI Investing Sectors (AUC In ₹ Cr.)	Jul-24	Aug-24	Change	Change (%)
Financial Services	21,04,342	22,09,934	↑	5.02%
Information Technology	7,25,153	7,03,380	↓	-3.00%
Oil, Gas & Consumable Fuels	6,41,170	6,24,353	↓	-2.62%
Automobile and Auto Components	5,91,834	6,15,106	↑	3.93%
Fast Moving Consumer Goods	4,69,662	4,88,306	↑	3.97%
Total FPI (AUC) from Top Sectors	45,32,161	46,41,079	↑	2.40%
Share of Top Investing Sectors	56%	55%	↓	-0.54%
Total FPI (AUC)	81,61,880	84,40,007	↑	3.41%
Offshore Derivative Instruments/PN (In ₹ Cr.)	Jun-24	Jul-24	Change	Change (%)
Equity, Debt, Hybrid Securities & Derivatives [#]	1,58,429	1,58,429	↑	2.07%
Equity	1,36,195	1,36,195	↑	2.03%
Debt	21,785	21,785	↑	1.98%
Hybrid Securities	449	449	↑	21.68%
ODI/PN as % of Total AUC	1.97%	1.97%	↓	-0.04%
Foreign Portfolio Investments Analysis (Monthly)	Aug-24	Sep-24	Change	Change (%)
FPI Net Investment (In ₹ Cr.)	25,493	93,538	↑	266.92%
Equity	7,322	57,724	↑	688.36%
Debt	17,953	1,299	↓	-92.76%
Debt-VRR	-884	8,592	↑	-
Hybrid	1,091	22,959	↑	2004.40%
Upper Limit: Investment in Corp.Bonds (In ₹ Cr.)	7,15,687	7,15,687	→	0.00%
% Limit Utilized in Corporate Bonds	16.28%	16.42%	↑	0.14%
Upper Limit: Investment in G-Sec (In ₹ Cr.)	4,05,874	4,05,874	→	0.00%
% Limit Utilized in G-Sec	28.19%	28.40%	↑	0.21%
Upper Limit: Investment in SDL (In ₹ Cr.)	1,12,390	1,12,390	→	0.00%
% Limit Utilized in SDL	1.97%	2.14%	↑	0.17%

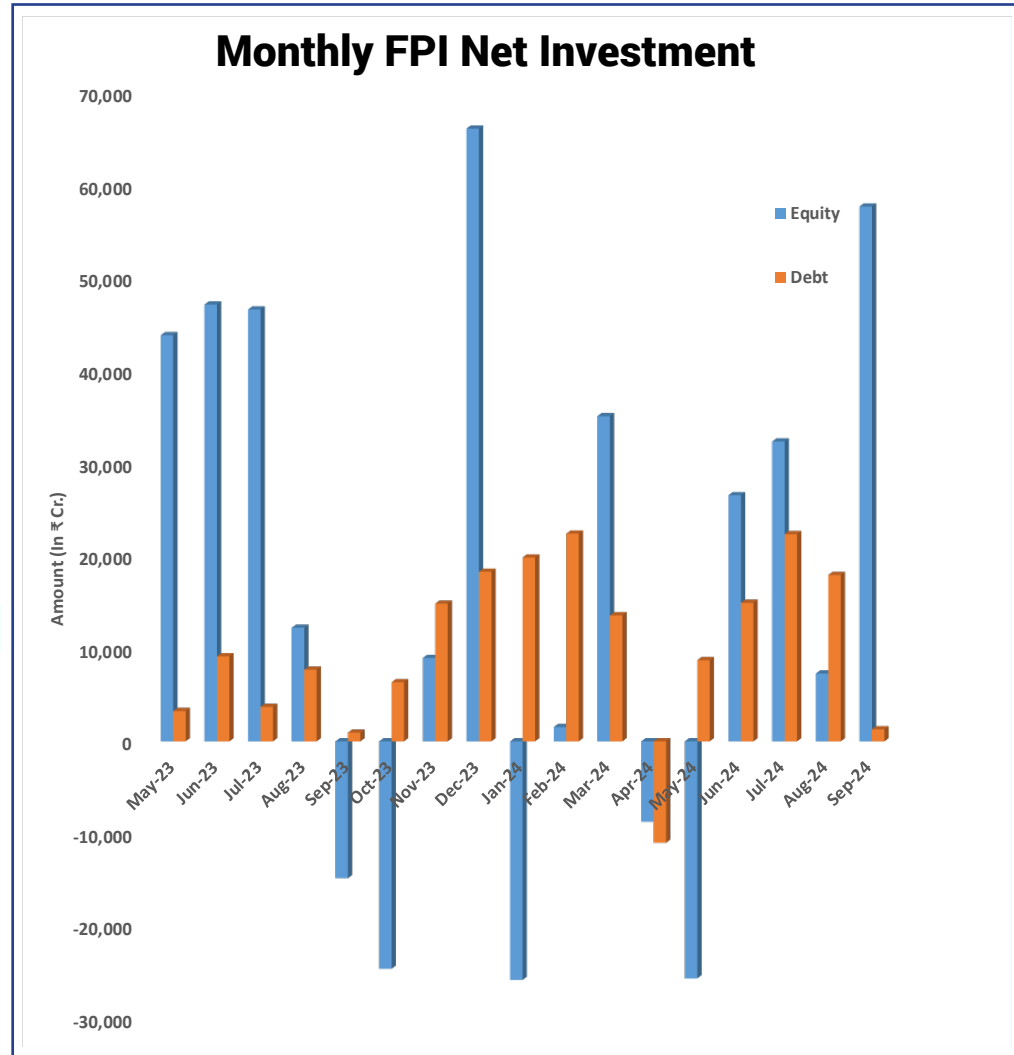
Source: NSDL/SEBI

Delayed

FPI Overview (₹ in Cr.)*

Month Wise & Category Wise FPI AUC	Aug-24	Sep-24	% Change
Category I FPI AUC	76,52,285	79,16,971	3.46%
Category II FPI AUC	4,97,201	5,13,331	3.24%
Expired FPIs Un-recategorised AUC	10,977	8,250	-24.84%
Total FPI AUC	81,72,856	84,30,302	3.15%
Month wise Position of SWF AUC	Aug-24	Sep-24	% Change
Sovereign Wealth Fund (SWF) AUC	5,34,563	5,56,007	4.01%
As % of Total FPI AUC	6.54%	6.60%	0.84%

Source: NSDL



EM#1

EM#2

Top 5 Sectors Attracting Highest ODI Outflows (USD Million)	2023-24	2024-25 (Upto Aug-24)
Financial, Insurance and Business Services	6,131	4,013
Wholesale, Retail Trade, Restaurants and Hotels	3,200	1,197
Manufacturing	1,790	794
Community, Social and Personal Services	792	324
Agriculture and Mining	440	283
Share of Top 5 Sectors	87%	94%
Total ODI Outflows from Top 5 Sectors	12,353	6,611
Total ODI	14,120	7,059
Component-wise Actual Overseas Direct Investments Outflow (USD Million)	2023-24	2024-25 (Upto Aug-24)
Equity	8,910	5,093
Loans	4,984	1,966
Guarantee Invoked	226	0
Total Actual ODI Outflow	14,120	7,059
Top 5 Cumulative ODI Destination Countries from April 2000 to August 2024 (In USD Million)	2023-24	2024-25 (Upto Aug-24)
Singapore	3,969	2,655
Mauritius	485	221
United States Of America	2,624	1,004
Netherlands	1,098	721
United Kingdom	1,334	537
Total ODI to Top 5 Countries	9,510	5,138
Total ODI to 151 Countries	14,120	7,059

Source: DEA

Foreign Exchange Reserves (In US\$ Billion)	Aug-24	Sep-24	Change	Change (%)
Foreign Currency	599.04	605.68	↑	2.07%
Gold	61.86	63.61	↑	2.84%
Special Drawing Rights	18.47	18.54	↑	0.39%
Position in IMF	4.62	4.45	↓	-0.82%
Total Forex Reserves	683.99	692.29	↑	2.49%

Source: RBI

Delayed

Liberalised Remittance Scheme (In US\$ Million)*	Jun-24	Jul-24	Change	Change (%)
1 Outward Remittances under the LRS	2181.85	2754.05	↑	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	1275.63	1662.13	↑	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)*	Jun-24	Jul-24	Change	Change (%)
ECB	1.81	3.34	↑	84.53%
FCCB	0	0.24	↑	-
RDB	0	0	→	0.00%

Source: RBI

Delayed

Forex Rates	Aug-24	Sep-24	Change	Change (%)
INR/USD	83.87	83.79	↓	-0.10%
INR/GBP	110.50	112.16	↑	1.51%
INR/EUR	92.91	93.53	↑	0.67%

Source: RBI

GIFT-IFSC Highlights	Aug-24	Sep-24	Change	Change (%)
Total Number of Banks	29	29	→	0.00%
Fund Management Entities	110	110	→	0.00%
Insurance/Reinsurance Companies	13	14	↑	7.69%
Insurance Intermediaries	22	22	→	0.00%
Number of FinTech Registered	60	56	↓	-6.67%
Qualified Jewellers	137	142	↑	3.65%
Total No. of Ancillary firms Authorized	55	63	↑	14.55%

Source: IFSCA

Delayed

MCX #

Exchange Activities	Jul-24	Aug-24	Change
Turnover (In ₹ Cr.)	89,76,045.48	90,40,861.50	↑
Turnover Concentration (Top 3 Commodities)	91.80%	86.93%	↓
CRUDE OIL	68.25%	68.71%	↑
NATURALGAS	14.95%	8.65%	↓
SILVER	8.60%	9.57%	↑
Turnover Concentration (Top 3 Participants)	98.52%	98.10%	↓
Proprietary Traders	53.01%	54.60%	↑
Others	43.96%	42.05%	↓
VCPs/ Hedgers	1.38%	1.45%	↑

Source: MCX

Delayed

NCDEX

Exchange Activities	Aug-24	Sep-24	Change
Turnover (In ₹ Cr.)	26,485.88	28,352.32	↑
Turnover Concentration (Top 3 Commodities)	76.06%	67.73%	↓
GUARSEED10	25.46%	25.53%	↑
GUARGUM5	21.26%	25.57%	↑
COCUDAKL	12.30%	7.56%	↓
TMCFGRNZM	17.04%	9.34%	↓
Turnover Concentration (Top 3 Participants)	99.01%	99.75%	↑
Others	44.98%	45.09%	↑
Proprietary Traders	46.53%	46.31%	↓
VCPs/ Hedger	7.50%	8.35%	↑

Source: NCDEX

Archive

- FY 2023-24
- April 2024
- May 2024
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- July 2024
- Aug 2024

MCX

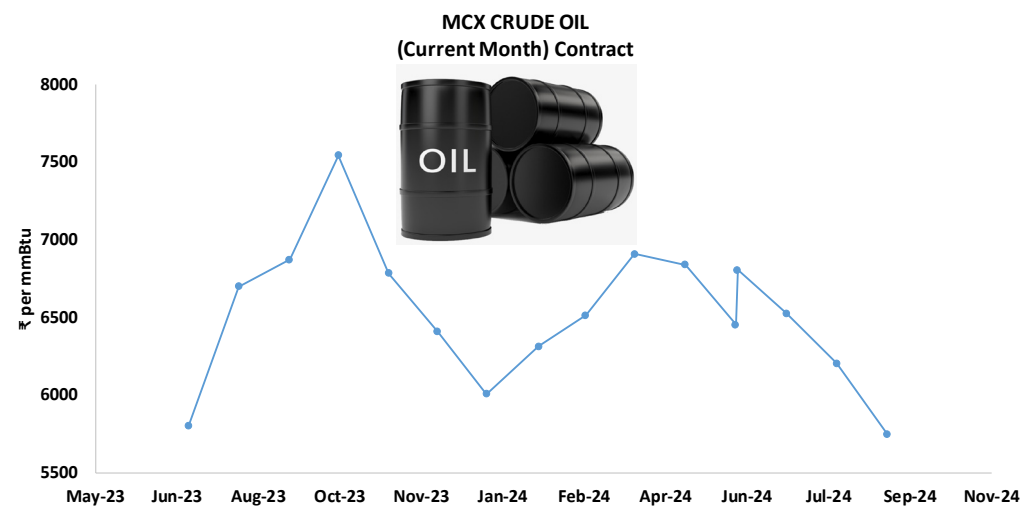
Commodity Prices	Aug-24	Sep-24	Change	Change (%)
CRUDE OIL/ Barrel	6,203.00	5,745.00	↓	-7.38%
GOLD/10 grams	71,611.00	75,617.00	↑	5.59%
SILVER/Kg	85,210.00	90,641.00	↑	6.37%
NATURALGAS/mmBtu	179.00	243.10	↑	35.81%
COTTON CANDY/Candy	58,000.00	58,250.00	↑	0.43%

Source: Bloomberg

NCDEX

Commodity Prices/Qtl	Aug-24	Sep-24	Change	Change (%)
JEERAUNJHA	25,710.00	26,575.00	↑	3.36%
GUARSEED10	5,293.00	5,752.00	↑	8.67%
GUARGUM5	10,451.00	11,660.00	↑	11.57%
CASTOR SEED	6,158.00	6,928.00	↑	12.50%
COTTON SEED OIL CAKE	3,520.00	3,008.00	↓	-14.55%
TURMURIC	13,426.00	14,026.00	↑	4.47%

Source: Bloomberg



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