

Macro Roundup Article

Headline: [Narendra Modi Set To Lose Parliamentary Majority In Shock Indian Election Result](#)

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Tweet: In a surprise result, Modi's BJP lost its outright parliamentary majority. Indian stocks fell 6% on the day after surging to a record high Monday, when exit polls indicated Modi would win the election comfortably.

Summary: Narendra Modi's Bharatiya Janata party is set to lose its parliamentary majority, forcing the Indian prime minister to rely on smaller allies to secure a historic third term. Share prices slumped in Mumbai on Tuesday after vote counts showed the BJP and its National Democratic Alliance allies performing much worse than expected. As of Tuesday evening, the BJP was on course to take around 240 seats out of the 543 in India's lower house, falling short of the outright majority Modi's party won on its own at the previous two general elections. Together with its NDA allies, the ruling party was ahead in at least 292 seats.

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