

Macro Roundup Article

Headline: [Indian Stock Market Surges as Foreign Funds Buy Into National Growth Story](#)

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Publication	Financial Times
Publication Date	June 22, 2023

Tweet: India's stock market has gained 14% in the past three months driven by institutional foreign investors. Indian equities account for 3.3% of global stock market total capitalization.

Summary: The \$440bn increase in the value of Indian equities to more than \$3.5tn means India has climbed well above both France and the UK to regain the status of the world's fifth-largest stock market after the US, China, Japan, and Hong Kong. The Sensex index, which tracks India's 30 biggest companies by market capitalisation and is weighted towards financial stocks, has been climbing steadily for the past three months and hit a record 63,588 points on Wednesday, spurred by buying from foreign pension and insurance funds. Indian shares have received \$9.4bn of net inflows from foreign portfolio investment in the second quarter, according to Bloomberg data. The Kotak Institutional Equities analysts said "the bulk" of the net inflow this year had been passive, meaning fund managers were buying a whole index rather than choosing specific stocks. Related: [India Equity: An Unsung Long-Term Performance Story](#) and [India Is Getting an Eye-Wateringly Big Transport Upgrade](#)

Primary Topic: Financial Markets

Topics: Financial Markets, GDP, News article

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