



ILLUSTRATION: BINAY SINHA

FINANCE, AUTO STOCKS ARE FPIs' FAVOURITES IN 1ST TWO WEEKS OF FY24

Foreign portfolio investors (FPIs) heavily bought shares of financial services and automobile firms in the first two weeks of the financial year 2023-24 (FY24). They purchased finance stocks worth ₹4,410 crore and auto stocks worth ₹1,259 crore during this period, according to the data collated by primeinfobase.com.

Analysts said foreign investors were bullish on finance stocks as they were part of the few sectors having a healthy outlook in terms of revenue and profit.

Information & technology (₹1,002 crore)

and metals (₹675 crore) were the other sectors favoured by foreign investors. FPIs bought shares worth ₹8,765 crore on a net basis in the first fortnight of April 2023.

FPIs sold oil and gas shares worth ₹564 crore, and realty shares worth ₹278 crore. The highest sectoral allocation was to financial services firms — from 33.5 per cent in the previous fortnight to 34.09 per cent, followed by I-T at 10.54 per cent. The allocation to I-T stocks over the fortnight, however, came down from 10.97 per cent.

SUNDAR SETHURAMAN

TOP INVESTMENT-POSITIVE SECTORS

Sector	Amount (₹ crore)
Financial services	4,410
Automobiles and auto components	1,259
Information technology	1,002
Metals & mining	675
Others	412

TOP INVESTMENT-NEGATIVE SECTORS

Sector	Amount (₹ crore)
Oil, gas & fuels	-564
Realty	-278
Services	-82
Media, entertainment and publication	-66
Textiles	-59