

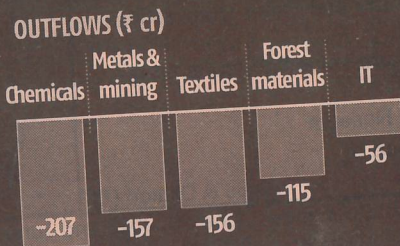
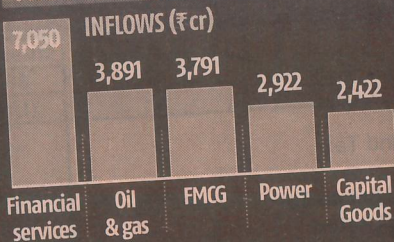
FINANCIAL SECTOR ATTRACTS BULK OF FPI INFLOWS

Foreign portfolio investors (FPIs) were high on financial services, oil, gas and consumable fuels, fast-moving consumer goods (FMCG), power and capital goods in the first half of July.

FPIs invested ₹7,050 crore in financial services, ₹3,891 crore in oil, gas and consumable fuels, and ₹3,791 crore in FMCG goods, according to data collated by Primeinfobase. "The tailwind for the financial services industry is very strong. Credit growth is in double digits, quality of assets is at a record high, and results of the banking sector were good too," said G.Chokkalingam, founder of Equinomics. Meanwhile, chemical stocks saw selling worth ₹207 crore, followed by metals and mining (₹157 crore) and textiles (₹156 crore). "Realisations in the chemicals sector continue to be under pressure, reflected in the quarterly results," said Chokkalingam. Forest materials (₹115 crore) and IT (₹56 crore) were the other sectors where foreign investors sold shares. FPIs bought shares worth ₹30,662 crore on a net basis in the first fortnight of July. Since then, the number has gone up to nearly ₹47,000 crore this month.

SUNDAR SETHURAMAN

FINANCIALS HOT, CHEMICALS NOT



Note: Flows for the period between July 3 and July 15
Source: Prime Infobase