



# POWER, IT STOCKS BEAR THE BRUNT OF FPI SELLOFF

Stocks in the power, building materials, and information technology (IT) sector have accounted for the bulk of selling by overseas funds this month.

During the first fortnight of October, foreign portfolio investors (FPIs) yanked out ₹ 2,069 crore from the power sector and around ₹1,500 crore each from infrastructure and IT, according to data compiled by Primeinfobase.com. Telecom and infrastructure stocks witnessed positive net investments. Amid rising US bond yields, FPIs sold shares worth nearly ₹10,000 crore during the first fortnight. Interestingly, power stocks were also the most-sold during the second half of September.

SUNDAR SETHURAMAN

## POWERING OFF

Power stocks were the most sold for a second fortnight in a row

	Net investment (₹ cr)
Power	-2,069
Building material	-1,579
IT	-1,539
Oil & gas	-1,438
Financials	-1,231

Telecom	1,755
Infra	436
Others	330
Services	271
Realty	100



Data for Oct 1-15, 2023

Source: Primeinfobase.com