

FPIs LAP UP FINANCE AND HEALTH CARE STOCKS THE MOST IN FIRST HALF OF DEC

SUNDAR SETHURAMAN
Mumbai, 21 December

Foreign Portfolio Investors (FPIs) bought stocks of financial services, healthcare, automotives and capital goods the most in the first half of December. Financial services saw buying worth ₹22,891 crore, followed by healthcare (₹3,449 crore), automotives and auto components (₹3,309 crore) and capital goods (₹2,989 crore), according to data collated by Primeinfobase.

"When FPIs come in a big way, they replicate the indices. Finance stocks have high weight in the Nifty. That could be the reason for such a huge allocation," said Deepak Jasani, head of retail research at HDFC Securities.

Oil and gas stocks saw selling worth ₹3,954 crore, followed by media and entertainment (₹1,211 crore) and chemicals (₹120 crore).

Jasani said profit booking in oil marketing and extraction companies could be the reason for selling in oil and gas stocks.

Realty (₹103 crore) and textiles (₹85 crore) were the other sectors where FPIs sold shares.

FPIs were net buyers to the tune of ₹42,731 crore in the first fortnight of December.

The highest sectoral allocation of FPIs as of December 15, 2023, was towards financial services, which rose to 32.25 per cent from 32.04 per cent at the

PREFERRED CHOICE

In the green	(₹ crore)
Sector	Net investment
Financial services	22,891
Others	4,089
Healthcare	3,449
Automotive and auto component	3,309
Capital goods	2,989

In the red	
Sector	Net investment
Oil, gas and consumable fuels	-3,954
Media, entertainment and publication	-1,211
Chemical	-120
Real estate	-103
Textile	-85

Source: primeinfobase.com

end of November.

The allocation to information technology stocks rose to 10.1 per cent from 9.75 per cent. The allocation to oil and gas stocks fell from 8.4 per cent to 8.26 per cent.