

# DII ownership hits all-time high, FPIs continue to trail

**SUNDAR SETHURAMAN**

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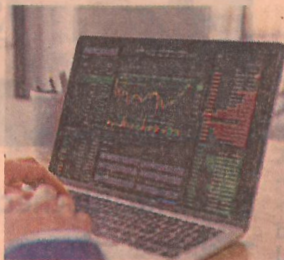
Domestic institutional investors' (DIIs)' ownership in NSE-listed companies soared to 18.26 per cent in the September quarter, the highest since the data is available, according to Prime Database.

In contrast, the share of foreign portfolio investors (FPIs) slipped to a 13-year low of 16.71 per cent, following outflows of ₹ 76,619 crore during the July-September quarter.

DIIs had overtaken FPIs for the first time in the March 2025 quarter. Within domestic institutions, mutual funds continued to gain ground, with their ownership rising for the ninth consecutive quarter to an all-time high of 10.93 per cent.

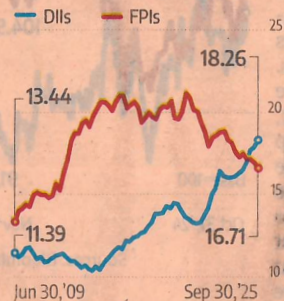
Mutual funds invested ₹1.64 trillion in equities during the September quarter, while overall DII investments stood at ₹2.2 trillion.

The share of retail investors edged down to 7.43 per cent from 7.53 per cent in the June quarter, on account of



## DIIs extend lead

Share by value (%)



Source: [primeinfobase.com](http://primeinfobase.com)

from 2.05 per cent.

"FPIs have traditionally been the largest non-promoter shareholder category in the Indian market, with their investment decisions significantly influencing overall market direction. This is no longer the case. DIIs, along with retail and HNI investors, are now playing a strong countervailing role, with their combined share reaching an all-time high of 27.78 per cent as of September 2025," said Pranav Haldea, managing director, Prime Database Group.

"While FPIs remain an important constituent, their stranglehold on the Indian capital market has diminished," he added.

After three consecutive quarters of decline, promoter shareholding in private firms inched up to 40.7 per cent in September 2025 from 40.58 per cent in June, despite net sales of ₹24,055 crore. Over the past four years, promoter holdings have fallen by 446 basis points from 45.16 per cent in December 2021.

net selling of ₹ 9,562 crore. Meanwhile, high-net-worth individual (HNI) holdings inched up to 2.09 per cent