



FPIs pull back most from finance, IT stocks in first fortnight of Dec

Foreign portfolio investors (FPIs) withdrew about ₹17,823 crore from Indian equities in the first half of December, with financial services and information technology stocks witnessing the bulk of the outflows.

Data from primeinfobase.com shows that selling was most pronounced in financial services, where FPIs pulled out ₹6,516 crore, followed by information technology with outflows of ₹3,331 crore. The services sector also saw heavy selling, with net outflows of ₹3,237 crore. Healthcare stocks recorded sales of ₹2,351 crore, while the power sector saw withdrawals of ₹2,118 crore. Fast-moving consumer goods (FMCG) stocks were sold to the tune of ₹1,419 crore.

Analysts attributed the selling in FMCG stocks to weak volume growth, while elevated valuations weighed on power sector stocks.

In contrast, oil and gas as well as metal stocks attracted foreign inflows in the first two weeks of the month. FPIs were net buyers of energy stocks worth ₹3,001 crore and metal stocks worth ₹807 crore.

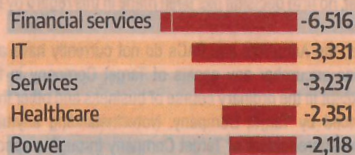
As of December 15, financial services remained the largest sectoral exposure for FPIs, accounting for 31.9 per cent of their equity holdings, followed by automobiles at 7.66 per cent and oil and gas at 7.61 per cent.

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Foreign investment meter

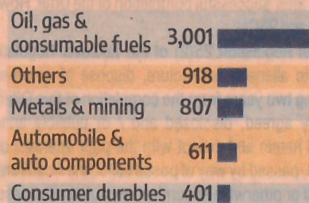
The worst hit

Net outflows (₹ cr)



Top performers

Net inflows (₹ cr)



Data pertains to the period between Dec 1 & 15
Source: primeinfobase.com