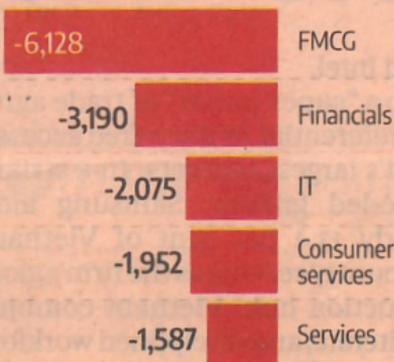


FMCG, financials, IT saw most FPI selling pressure in first half of Jan

Nowhere to hide

FPI pulled out from defensive stocks (Net flows ₹ cr)

Outflows



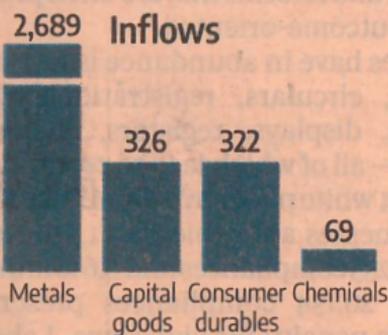
Foreign portfolio investors (FPIs) continued their selling spree in Indian equities in the first half of January 2026, extending a trend that saw record outflows of ₹1.7 trillion in 2025, amid persistent concerns over a corporate earnings revival and uncertainty surrounding the India-US trade deal.

FPIs were net sellers of Indian shares worth ₹19,014 crore during the first two weeks of January.

Fast-moving consumer goods (FMCG) stocks bore the brunt of the sell-off, with net outflows of ₹6,128 crore — the highest among all sectors. Financials also saw substantial selling, with outflows of ₹3,190 crore, as FPIs reassessed rate-cut expectations and asset-quality risks, particularly in the non-banking financial sector. Information technology stocks witnessed net selling of ₹2,075 crore, weighed down by weak global demand, cautious commentary from IT companies, and uncertainty around discretionary spending in the US.

In contrast, metals and mining attracted inflows worth ₹2,689 crore, while capital goods and consumer durables saw buying of over ₹300 crore each. The latest flow pattern indicates a preference for cyclical and commodity-linked sectors, alongside trimming exposure to defensive and rate-sensitive stocks.

“FMCG is likely to see single-digit volume growth in the foreseeable future, and the same holds true for IT. Buying in metals appears to be a momentum-driven bet. Over the last 30 years, both metal prices and metal stocks have shown strong cyclical behaviour,” said Chokkalingam G, founder of Equinomics.



Source: Prime Infobase
Note: Flows for the period January 1-15, 2026