

IPOs gain more than benchmark indices

Initial public offerings (IPOs) that were listed in 2019 have by far generated higher returns than the benchmark indices. Of the 12 IPOs that got listed year-to-date, 10 have returned more than the Nifty Midcap and Small Cap indices. For instance, the top two IPOs — IRCTC and Indiamart InterMesh — clocked returns of 122% and 113%, respectively, based on their closing prices on October 15. At the same time, the Nifty Midcap and Smallcap indices have fallen by 12.5% and 16%, respectively, since January 1 this year.

Return on some of the IPOs listed in 2019 so far

Name	Returns		Index returns (YTD)		
	Listing day gains (%)	As on Oct 15 (%)	Nifty Midcap	Nifty Smallcap	Nifty 50
			-12.5	-16	5.4
IRCTC	127.69	122			
Indiamart InterMesh	33.87	113			
Affle	17.46	56.5			
Spandana Sphoorty	-0.89	26.4			
Metropolis Healthcare	9.04	44			

Source: Prime Database