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**WILL  
THE ₹  
BREACH  
90?**

**THE ₹-\$ EXCHANGE  
RATE REMAINS  
VOLATILE AFTER  
DONALD TRUMP'S  
SECOND COMING.  
WHAT'S THE OUTLOOK?**



# FOREIGN FLIGHT

Global investors have been on a relentless selling spree, offloading more than ₹97,000 crore worth of Indian equities till February 13 this year, taking total outflows to more than ₹1.97 lakh crore since October 2024. Despite India's strong economic growth, foreign institutional investors (FIIs) seem to be reallocating capital to safer markets. Let's take a look at the trends:

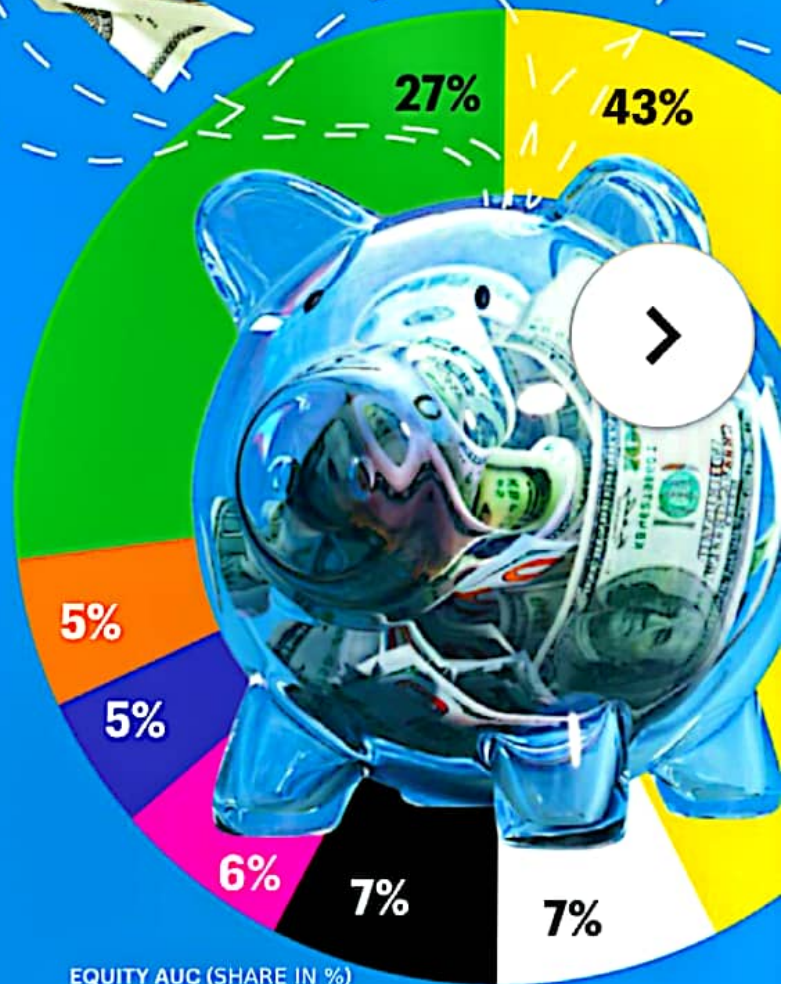
By **PRINCE TYAGI & RAHUL OBEROI**  
Graphics By **RAJ VERMA**

## EXODUS

FIIS BECAME NET SELLERS FOR SIX TIMES IN THE LAST 11 MONTHS IN FY25



\*DATA AS OF FEBRUARY 13, 2025 SOURCE ACE EQUITY



EQUITY AUC (SHARE IN %)

## AMERICA FIRST

ENTITIES FROM THE US ARE THE BIGGEST GLOBAL INVESTORS IN LISTED INDIAN FIRMS

- USA ● LUXEMBOURG ● SINGAPORE ● IRELAND
  - UNITED KINGDOM ● MAURITIUS ● OTHERS
- DATA AS OF JANUARY 2025 SOURCE NSDL

**15.9%**

OVERALL HOLDINGS OF FOREIGN INSTITUTIONAL INVESTORS IN INDIAN LISTED FIRMS AS OF JANUARY 2025. THE FIGURE STOOD AROUND 16.3% AS OF JANUARY 2024

**63**  
basis points

IS THE JUMP WITNESSED BY 10-YEAR BENCHMARK US BOND YIELDS TO 4.53% FROM JANUARY 1, 2024 TO FEBRUARY 13, 2025. RISING US TREASURY YIELDS OFFER FIIs A SAFER AND MORE ATTRACTIVE ALTERNATIVE TO INVESTING IN RISKIER EMERGING MARKETS

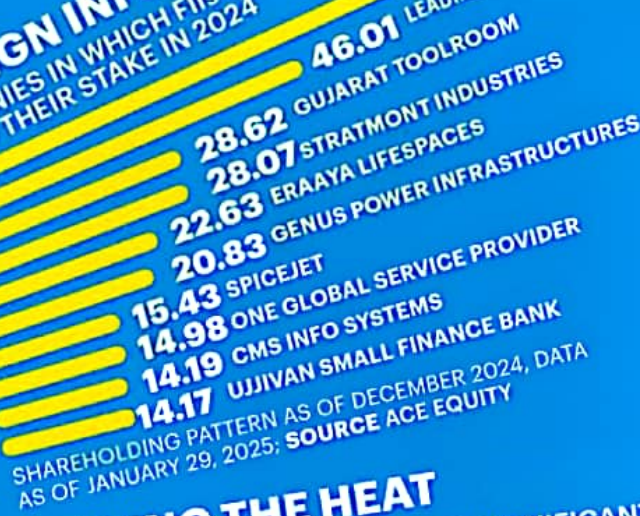
**17%**

CHINA'S SHANGHAI COMPOSITE INDEX GAINED IN THE PAST SIX MONTHS TILL FEBRUARY 14, 2025. HANG SENG ALSO RAN UP DURING THE SAME PERIOD WHILE THE BENEFIT NIFTY50 DECLINED BY THE SAME PERCENTAGE

## FOREIGN INFUSION

COMPANIES IN WHICH FIIs SUBSTANTIALLY RAISED THEIR STAKE IN 2024

PERCENTAGE CHANGE (YOY)



SHAREHOLDING PATTERN AS OF DECEMBER 2024, DATA AS OF JANUARY 29, 2025; SOURCE ACE EQUITY

## FEELING THE HEAT

GLOBAL INVESTORS OFFLOADED SIGNIFICANT STAKES IN COMPANIES LIKE CARTRADE, INDUSIND BANK, RBL BANK

PERCENTAGE POINT CHANGE (YOY)

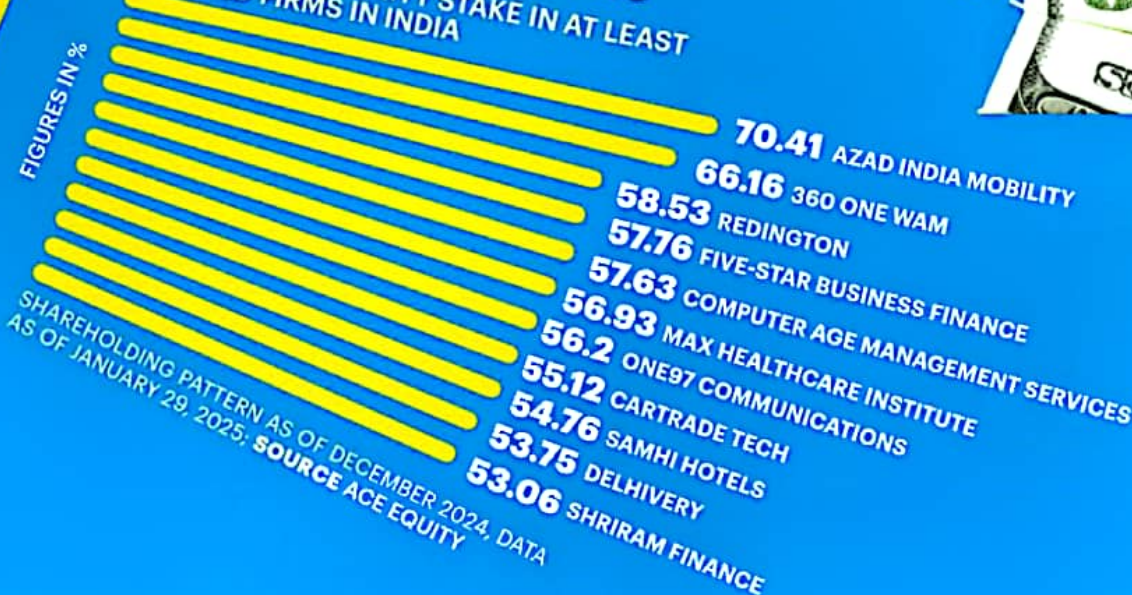


SHAREHOLDING PATTERN AS OF DECEMBER 2024, DATA AS OF JANUARY 29, 2025; SOURCE ACE EQUITY

## CONTROLLING STAKES

FIIs HAVE A MAJORITY STAKE IN AT LEAST 11 LISTED FIRMS IN INDIA

FIGURES IN %



SHAREHOLDING PATTERN AS OF DECEMBER 2024, DATA AS OF JANUARY 29, 2025; SOURCE ACE EQUITY