

# Primary mkts, the showstopper

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Mumbai, 31 December

The year 2024 will be remembered as a historic one for the primary market. It saw a record number of initial public offerings (IPOs), both on the mainboard and in the small and mid-sized enterprise (SME) segment.

Fundraising through the qualified institutional placement (QIP) route surpassed ₹1 trillion for the first time, while share sales by private equity funds and promoters in listed companies via block deals also reached an all-time high of over ₹6 trillion. The spike in volatility in the secondary markets did little to dent the

momentum in the primary market.

India's market capitalisation (mcap) rose by ₹77.7 trillion to ₹442 trillion during the year. New listings contributed more than 3 per cent to the mcap. The mainboard saw over 91 IPOs that

collectively mopped up ₹1.6 trillion, breaching the previous record tally of ₹1.19 trillion in 2021.

The year also witnessed the biggest-ever IPO of Hyundai Motor India at ₹27,870 crore. On the SME side, 240 companies raised close to ₹8,800 crore. Over 70 listed companies raised ₹1.13 trillion through the QIP route. Vedanta, Zomato, and Adani Energy Solutions each raised over \$1 billion in fresh capital via this route.

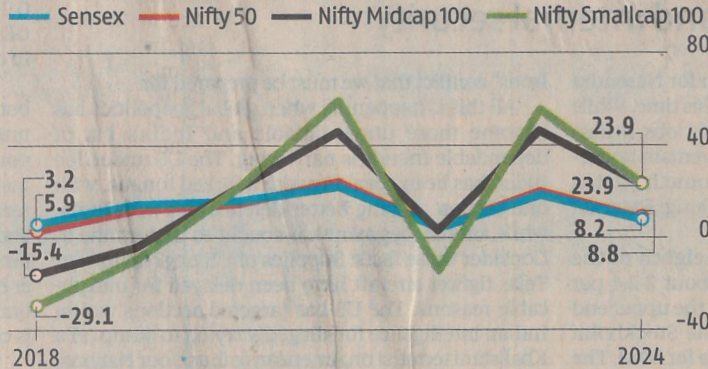
Meanwhile, the secondary markets clocked their ninth annual gain. The Sensex posted a gain of 8.2 per cent in 2024, while the Nifty rose by 8.8 per cent.



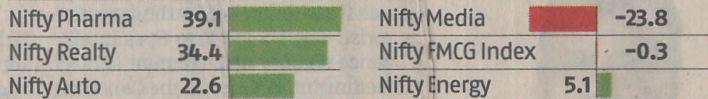
2024:  
REAR  
VIEW

## BROADER MKTS CONTINUED TO OUTPERFORM IN 2024

### KEY INDICES (Y-o-Y chg in %)



### SECTORAL PERFORMANCE (Y-o-Y chg in %)



### MAJOR WORLD MKTS (Y-o-Y chg in %)



### NIFTY 50 STOCKS (Y-o-Y chg in %)



Compiled by BS Research Bureau

Sources: Exchanges, Bloomberg, Sebi

## FUNDRAISING ACTIVITIES REACHED NEW HEIGHTS

### SME IPOs: AT A RECORD HIGH

Year	Issues	Amt (₹cr)
2018	141	2,287
2019	51	624
2020	27	159
2021	59	746
2022	109	1,875
2023	182	4,686
2024	240	8,791

### QIP: IN A FIRST

Year	Issues	Amt (₹cr)
2018	25	16,587
2019	11	35,238
2020	25	80,816
2021	35	41,997
2022	14	11,743
2023	45	52,350
2024	71	113,100

### RIGHTS ISSUE: NOT CLOSE TO PEAK

Year	Issues	Amt (₹cr)
2018	13	18,827
2019	12	52,053
2020	20	64,984
2021	11	27,771
2022	10	3,884
2023	12	7,266
2024	14	8,600

Source: Prime Database

## HEIGHTENED VOLATILITY

