Primary mkts, the showstopper

SAMIE MODAK 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 midsized 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



2024:

REAR

VIEW

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 biggestever 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.

BROADER MKTS CONTINUED TO OUTPERFORM IN 2024

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

Sensex — Nifty 50 — Nifty Midcap 100 — Nifty Smallcap 100 80

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2018	a the decision of the			2024	
SECTORAL PER	RFORMANCE (Y-o-Y ch	ng in %)			
Nifty Pharma	39.1	Nifty Media	-	-23.8	
Nifty Realty	34.4	Nifty FMCG Index		-0.3	
Nifty Auto	22.6	Nifty Energy	5.1		
MAJOR WORL	DMKTS (Y-o-Y chg in G	%)			
BEST PERFORMI	NG	WORST PERFORMIN	IG		
USA (Nasdaq)	29.8	Brazil		-10.4	
Taiwan	28.5	South Korea		-9.6	
Japan	19.2	France	RANTA	-2.7	
NIFTY 50 STO	CKS (Y-o-Y chg in %)	in]			
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WORST PERFORMING IndusInd Bank -40.0 Asian Paints -32.9 Nestle India -18.4 Sources: Exchanges, Bloomberg, Sebi

FUNDRAISING ACTIVITIES REACHED NEW HEIGHTS

SME IPUS: AI A RECURD HIGH			
	Issues	Amt(₹cr)	
2018	141	2,287	
2019	51	624	
2020	27	159	i'arri
2021	59	746	1910
2022	109	1,875	
2023	182	4,686	
2024	240	8,791	

VIP. IN A FIRST				
	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			
	Issues	Amt (₹cr)	
2018	13	18,827	
2019	12	52,053	10000
2020	20	64,984	
2021	11	27,771	
2022	10	3,884	Levela .
2023	12	7,266	
2024	14	8,600	
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Source: Prime Database

India 10-yr

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Bharat Electronics

Compiled by BS Research Bureau



