

PRESS RELEASE

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**DII's WITHIN TOUCHING DISTANCE OF FIIs IN DECEMBER QUARTER: [primeinfobase.com](https://primeinfobase.com)**

Domestic Institutional Investors (DIIs)<sup>#</sup> invested nearly INR 1.86 lakh crore during the quarter ending December 2024 taking their share of the Indian capital market to an all-time high of 16.90 per cent as on December 31, 2024, up from 16.46 per cent as on September 30, 2024, as per [primeinfobase.com](https://primeinfobase.com), an initiative of PRIME Database Group. This was primarily due to the domestic Mutual Funds (MFs) which invested almost INR 1.54 lakh crore during the quarter taking their share in companies listed on NSE to yet another all-time high of 9.93 per cent as on December 31, 2024 (up from 9.46 per cent).

Meanwhile, with a net outflow of INR 1,00,182 crore (outflow of INR 1,55,764 in secondary market and inflow of INR 55,582 crore in primary market (Source: NSDL)), the share of Foreign Institutional Investors (FIIs)<sup>^</sup> decreased to a 12 year low of 17.23<sup>@</sup> per cent from 17.55 per cent during the quarter.

According to Pranav Haldea, Managing Director, PRIME Database Group, DIIs are now within touching distance of FIIs with the gap between their share reducing further to an all-time low of just 0.33 per cent as on December 31, 2024. In INR value terms too, DII holding of INR 73.46 lakh crore is now just 1.92 per cent lower than FII holding, another all-time low. The FII to DII ownership ratio also decreased to an all-time low of 1.02 as on December 31, 2024. The widest gap between FII and DII holding was in quarter ending March 31, 2015, when DII share was a staggering 10.31 per cent lower than FII share. In INR value terms, DII holding was 49.82 per cent lower than FII holding on March 31, 2015 while the FII to DII ownership ratio was 1.99.

According to Haldea, Indian markets have continued their steadfastly march towards *atmanirbharta* (self reliance) in the quarter ending December 2024. With further sales of INR 78,207 crore by FIIs (outflow of INR 81,904 in secondary market and inflow of INR 3,877 crore in primary market) and investment of INR 86,592 crore by DIIs in January, DII share is likely to have already overtaken FII share by now, a landmark moment for the Indian capital market. For years, FIIs have been the largest non-promoter shareholder category in the Indian market with their investment decisions having a huge bearing on the overall direction of the market. This is no longer the case. DIIs along with retail (individuals with up to INR 2 lakh shareholding in a company) & High Net Worth Individuals (HNIs) (more than INR 2 lakh) investors have now been playing a strong countervailing role with their share reaching an all-time high of 26.67 per cent as on December 31, 2024. While FIIs continue to remain an important constituent, their strangle hold on the Indian capital market has come down.

DIIs increased their allocation most to Financial Services (from 25.06 per cent of their total holding as on September 30, 2024 to 25.86 per cent of their total holding as on December 31, 2024) while they decreased their allocation most to Energy (10.11 to 8.88). FIIs increased their allocation most to Information Technology (8.68 to 9.85) while they decreased their allocation most to Energy (7.65 to 6.30).



**Life Insurance Corp.of India (LIC), India's largest institutional investor, saw its share (across 284 companies where its holding is more than 1 per cent) decreasing to an all-time low of 3.51 per cent as on December 31, 2024 from 3.59 per cent as on September 30, 2024, primarily on account of profit booking (LIC increased its stake in 71 companies during the quarter while reducing its stake in 98 companies). Given that LIC commands a lion's share of investments in equities by insurance companies (at least 68 per cent share or INR 15.28 lakh crore), the overall share of Insurance companies also went down from 5.21 per cent to 5.16 per cent.**

**The share of the Government (as promoter) decreased to 9.30 per cent from 9.71 per cent during the quarter, with a net sale value\* of INR 1,990 crore. The share of private promoters too decreased to 41.08 per cent from 41.33 per cent with a net sale value of INR 50,647 crore. Private promoters reduced their stake in as many as 399 companies during the quarter while increasing their stake in just 121 companies.**

**The share of retail & HNI investors increased to 7.69 per cent (all-time high) and 2.09 per cent respectively as on December 31, 2024 from 7.61 per cent and 1.97 per cent as on September 30, 2024. As such, the combined retail and HNI share increased to an all-time high of 9.78 per cent from 9.58 per cent during the quarter. Individual investors bought a net of INR 57,524 crore during the quarter.**

**There were 15 companies in which the trinity of Promoters, FIIs and DIIs all increased their stake during the quarter** these being (in descending order by market capitalisation) Poonawalla Fincorp, Ramco Cements, Century Plyboards, Genus Power Infrastructures, Alkyl Amines Chemicals, Pitti Engineering, Cigniti Technologies, Navneet Education, Salzer Electronics, Windsor Machines, Som Distilleries & Breweries, SMC Global Securities, Chembond Chemicals, Sarla Performance Fibers and Sakar Healthcare.

*# includes domestic MFs, Insurance Companies, Banks, Financial Institutions, Pension Funds, Non-Banking Financial Companies (NBFCs), Domestic Sovereign Wealth Funds (SWFs), Asset Reconstruction Companies (ARCs) etc.*

*^ includes Foreign Portfolio Investors (FPIs), Foreign Direct Investment (FDI), Foreign SWFs and ownership through Depositary Receipts (DRs) held by custodians*

*\* calculated by multiplying the difference in September and December shareholding by the volume weighted average closing price during the quarter*

*@The 'Non-Promoter Non-Public shares held by Custodians/DR Holders' had been included by us in the FII holding till our March 2023 report. From June 2023 onwards, as also on a retrospective basis, this has now been excluded from FII holding. All shares underlying DRs, irrespective of the investor category they were being categorized under, were also being included by us in the FII holding. From June 2023 onwards, as also on a retrospective basis, this has been clubbed with the respective holdings for all categories (FIIs, Foreign Companies, Bodies Corporate etc.).*



### Who is the wisest of them all?

	September 2024 to December 2024 quarter			
	No. of companies where holding increased	Average stock price change during the quarter (%)	No. of companies where holding decreased	Average stock price change during the quarter (%)
<b>FIIs</b>	766	1.87	871	-8.19
<b>DIIIs</b>	685	-3.44	554	-3.83
<b>MFs</b>	589	-4.14	382	-4.77
<b>Insurance Companies</b>	294	-5.33	400	-4.18
<b>LIC</b>	71	-11.87	98	-5.54
<b>Private Promoters</b>	121	-2.84	399	-0.66
<b>GOI (as Promoter)</b>	0	N.A.	2	-12.51
<b>Retail</b>	1081	-6.80	895	3.03
<b>HNI</b>	809	-1.42	941	-2.76

Source: primeinfobase.com

**Note:** This analysis is based on Shareholding Patterns filed by 2058 of the total 2090 companies listed on NSE (main board) for the quarter ending December 31, 2024. As on January 22, 2024, 32 companies were still to file their shareholding patterns. The data coverage is from June 2009 onwards.

To view detailed report, [Click here](#).

To download consolidated historical shareholding data for all companies and companies belonging to Nifty-500 & Nifty-200 along with changes in sectoral allocation, [Click here](#).