PIYUSH GOYAL TO ADDRESS NSE FUNCTION

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Piyush Goyal

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नीफ्टी50 के 25 साल का सफर

NSE लगातार 2 साल से विश्व का सबसे बड़ा एक्सचेंज बना

स्रोत कहते हैं:

एक्सपोर्ट पर भी लग सकती है ड्रूटी

नीफ्टी50 का सिल्वर जुबली सेलिब्रेशन

नीफ्टी50 के 25 साल का सफर

2 साल में 15.2% सालाना रिटर्न दिया

स्रोत कहते हैं:

कॉटन पर स्टॉक लिमिट लगाने की भी तैयारी
Derivatives not WMDs: NSE chief

Ashley Coutinho & Sundar Sethuraman
Mumbai, 5 January

Vikram Limaye, managing director and chief executive officer of the National Stock Exchange of India, on Wednesday said derivatives were not the "weapons of mass destruction" they were made out to be. At least not in India.

This perception was based on how the derivatives markets are structured globally, where most of the transactions are 'over the counter'. "Equity derivatives contracts in India can be traded only on recognised stock exchanges. The Securities and Exchange Board of India (Sebi) has put together a well thought-out framework for trading that mandates use of advanced statistical and risk management tools including margining and position limits. The regulator has also kept out complicated and exotic products that are provided in international markets," Limaye said at an event commemorating 25 years of the benchmark Nifty50 index and 20 years of the exchange's derivatives segment.

Sebi Chairman Ajay Tyagi said increased investor participation in domestic markets is an extremely encouraging sign for the growth of capital markets.

Tyagi said India had seen a significant increase in individual investors accessing the capital markets. The cumulative demat accounts, which stood at 36 million in March 2019, rose to 77 million as of the end of November 2021.

"So, in fact, what was achieved in over two decades in the market has been achieved in the last about two-and-a-half years," said Tyagi.

"Investors on their part need to make informed investment decisions based on their risk appetite, especially in the case of derivatives. It is critical to apprise investors how these products can be used to hedge their risks so that they do not get their fingers burned and disappointed from the capital market," Tyagi said.

The Sebi chairman said the equity cash markets will move from T-2 to T-1 settlements in a phased manner from next month and this will reduce uncertain exposures.

Union Commerce minister Piyush Goyal, the chief guest at the function, said stock exchanges must establish a strong system to maintain transparency to encourage the common man to invest in stocks.

The daily average turnover for single stock derivatives increased 5.4 times to Rs 4,487 crore during the same period. The same stocks in the underlying cash market saw an increase of 5.5 times in daily average turnover to Rs 6,775 crore.

Nifty50 has delivered annualised returns of 15.2 per cent in the last 40 years and 16.8 per cent in the last 20 years (total index returns as on December 28, 2021). The introduction of the index acted as a precursor to the introduction of equity index derivatives introduced on June 12, 2000.

This was followed by the introduction of index options, stock options and stock futures the next year.

Nifty50 now has a virtual monopoly in the index derivatives segment, accounting for over 95 per cent of the total value.

"Nifty has come a long way to evolve as a flagship equity index. Today, the Nifty50 represents 66 per cent of the float adjusted market capitalisation and is seen as a reliable barometer of the Indian equity market," said Dinesh Kumar Khara, chairman, State Bank of India.

"The index represents almost 80 per cent of the Indian market cap and most of the money managers like you as well as international ones look at Nifty50 as a benchmark while measuring the performance of their own schemes," added A Balsubramanian, MD and CEO, Aditya Birla Sun Life AMC.

"The exchange has made a lot of innovations and value-add in the kind of products they have developed over the years. It is not easy to manage such large derivatives volumes and trades, especially from a risk management and compliance standpoint, and the exchange has done remarkably well in this area," said Siddarth Bhamre, director — alternative investments and research, InCred Capital.

Limaye, for his part, says the need of the hour is to broad-base investor participation in equity derivatives, especially from insurance companies and banks.
“No man ever steps in the same river twice, for it’s not the same river and he’s not the same man.”
What Greek philosopher Heraclitus said in 544 BC holds true for Nifty as well due to the churning of stocks the heartbeat index has seen every six months in the last 25 years.

Launched on April 22, 1996, the National Stock Exchange’s (NSE) flagship index completed 25 years of its journey on Thursday, April 22. In between, three out of every four stocks have got thrown out of it.

Out of the 50 stocks on the index, only 13 – HDFC Bank, Reliance Industries (RIL), HDFC, ITC, HUL, L&T, SBI, Tata Motors, Dr Reddy’s Labs, Tata Steel, Grasim, Hero and Hindalco – could keep pace in multiplying their market-caps in order to be able to stay put on the index till its silver jubilee year.

Most of these 13 stocks, barring Tata Steel, Tata Motors, Grasim and Hindalco, have been among the top wealth creators in the last two-and-a-half decades.

Growing at a compounded annual growth rate (CAGR) of 11.1 per cent, Nifty is up almost 14 times in these 25 years. Back in 1996, the index was dominated by old-economy sectors related to energy, auto and commodities. The information technology (IT) industry had zero representation. Although financials had almost 24 per cent weightage, private banks hardly had any presence, data from Motilal Oswal Financial Service showed.

After the recent Nifty rebalancing that came into effect from March 31, financial services now hold a 38.03 per cent weightage, followed by IT (16.77 per cent), oil and gas (11.78 per cent) and consumer goods (11.49 per cent).
Together, these four sectors comprise 78 per cent of Nifty that currently has representation from 13 sectors.

Energy, which has 13.45 per cent weightage now, had begun its Nifty journey with a weightage of 12.6 per cent in 1996. In March 2009, the sectoral weightage touched its peak at 40.74 per cent only to narrow down gradually over the next few years. Energy's high weightage in Nifty is now largely on account of RIL.

HDFC Bank, which has been one of the largest wealth creators among the blue chips in last 25 years, had just 0.4 percent weightage in Nifty in 1996 and was the only representative of the private banks on the index.

Back in 1996, SBI, HUL, Tata Motors, RIL and Tata Steel were the top five companies on the index. When energy stocks were ruling the roost, ONGC's weightage had shot up to 12.4 per cent in December 2005 and is now down to just 0.59 per cent.

The change in the pecking order has been unkind to the PSU banks (whose weightage has come down from 12.2 per
cent to 2.3 per cent) and metals (from 10.7 per cent to 2.86 per cent). Sectors like textiles (4.9%), hotels (2.2%), and shipping (0.9%), which were part of the 1996 batch, have since lost their seats in Nifty Club Elite.

Till June 2009, NSE used to take into account full market capitalisation of a stock for consideration for Nifty50 entry. Since then, the selection methodology has undergone a change to include free float market cap, besides other factors. Although RIL’s market-cap of Rs 12.26 lakh crore is substantially higher than that of HDFC Bank’s Rs 7.87 lakh crore today, yet the latter enjoys a higher weightage on Nifty because a higher free float market-cap.

**NIFTY 50@25: FAVOURITE INDEX OF TRADERS**

NSE's Nifty is the most traded index in the country. It is a traders' index, compared to BSE's sensex, which is the more popular gauge of market sentiment among those who invest and also those who do not. Over the last 25 years, the Nifty has given a total return of 13 times. In effect, a Rs 10-lakh investment in the index at start would be worth Rs 1.3 crore now. Nifty's compounded average annual return of nearly 11% during this time also means it has taken a little less than seven years to double investor's money...

**Top Sectors by Nifty Weightage (In %)**

<table>
<thead>
<tr>
<th>Sector</th>
<th>As of April 1996</th>
<th>As of April 23, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer</td>
<td>17.6</td>
<td>23.2</td>
</tr>
<tr>
<td>PSU Banks</td>
<td>12.2</td>
<td>17.5</td>
</tr>
<tr>
<td>Oil &amp; gas</td>
<td>11.7</td>
<td>12.4</td>
</tr>
<tr>
<td>NBFC</td>
<td>11.3</td>
<td>10.7</td>
</tr>
<tr>
<td>Auto</td>
<td>10.9</td>
<td>8.2</td>
</tr>
<tr>
<td>FMCG</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(Source: MSCI ETG Database)

**Top 5 cos by Nifty weightage (In %)**

<table>
<thead>
<tr>
<th>Company</th>
<th>As of March 1996</th>
<th>As of April 23, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBI</td>
<td>7.6</td>
<td>9.8</td>
</tr>
<tr>
<td>Tata Motors</td>
<td>7.0</td>
<td>9.3</td>
</tr>
<tr>
<td>Infosys</td>
<td>6.7</td>
<td>8.3</td>
</tr>
<tr>
<td>HUL</td>
<td>7.0</td>
<td>7.9</td>
</tr>
<tr>
<td>HDFC</td>
<td>6.5</td>
<td>7.6</td>
</tr>
<tr>
<td>Tata Steel</td>
<td>4.6</td>
<td>5.4</td>
</tr>
<tr>
<td>TCS</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(NB: Components may change from time to time)

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**NIFTY TURNS 25: FROM 1,000 TO 14,000**

It has been 25 years since the National Stock Exchange (NSE) introduced its benchmark Nifty index, a gauge for the performance of the country’s 50 blue-chip stocks. The index was set up on April 22, 1996, less than two years after the exchange launched electronic screen-based trading. Turn to Page 15.

**M-cap ($ mn)**

<table>
<thead>
<tr>
<th>Year</th>
<th>M-cap ($ mn)</th>
<th>AGR returns (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1996</td>
<td>1,117</td>
<td>11.3</td>
</tr>
<tr>
<td>2021</td>
<td>1,110</td>
<td>11.3</td>
</tr>
</tbody>
</table>

**14 COMMON STOCKS**

<table>
<thead>
<tr>
<th>Company</th>
<th>M-cap ($ mn) 2016</th>
<th>M-cap ($ mn) 2021</th>
<th>CAGR returns (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>HDFC Bank</td>
<td>753</td>
<td>7,84,792</td>
<td>32.8</td>
</tr>
<tr>
<td>ICICI Bank</td>
<td>3,268</td>
<td>4,00,644</td>
<td>21.2</td>
</tr>
<tr>
<td>SBI</td>
<td>3,731</td>
<td>4,47,325</td>
<td>21.2</td>
</tr>
<tr>
<td>Dr Reddy's Labs</td>
<td>737</td>
<td>86,644</td>
<td>23.7</td>
</tr>
<tr>
<td>RIL</td>
<td>10,945</td>
<td>12,49,767</td>
<td>20.9</td>
</tr>
<tr>
<td>Hero MotoCorp</td>
<td>554</td>
<td>56,950</td>
<td>20.4</td>
</tr>
<tr>
<td>ITC</td>
<td>6,553</td>
<td>2,33,439</td>
<td>15.1</td>
</tr>
<tr>
<td>L&amp;T</td>
<td>6,645</td>
<td>1,80,761</td>
<td>14.8</td>
</tr>
<tr>
<td>SBI</td>
<td>14,882</td>
<td>3,00,447</td>
<td>12.9</td>
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<tr>
<td>Grasim</td>
<td>4,411</td>
<td>85,599</td>
<td>12.5</td>
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<tr>
<td>Tata Steel</td>
<td>7,731</td>
<td>1,10,254</td>
<td>11.2</td>
</tr>
<tr>
<td>Hindalco</td>
<td>6,284</td>
<td>79,948</td>
<td>10.7</td>
</tr>
<tr>
<td>HDFC</td>
<td>4,5</td>
<td>6,916</td>
<td>9.2</td>
</tr>
<tr>
<td>ICICI Bank</td>
<td>4,0</td>
<td>6,2</td>
<td></td>
</tr>
</tbody>
</table>

(Sources: NSE, IB Research Bureau)
Nifty turns 25: Here’s how the index progressed from 1,000 to 14,000

The complexion of the index has undergone a drastic change since its inception.
23 April 2021

It has been 25 years since the National Stock Exchange (NSE) introduced its benchmark Nifty index, a gauge for the performance of the country’s 50 blue-chip stocks. The index was set up on April 22, 1996, less than two years after the exchange launched electronic screen-based trading.

Today, the Nifty 50 index is the most-traded derivatives index. It is also the most-tracked index by domestic exchange-traded funds (ETFs) with assets under management of $18 billion (Rs 1.35 trillion).

The complexion of the index has undergone a drastic change since its inception. Back in 1996, State Bank of India (SBI) had the highest weightage at nearly 8.6 per cent, followed by Tata Motors at 6.9 per cent.

While both the stocks continue to be part of the index, they are no longer in the top 10, both in terms of market cap as well as weightage. Reliance Industries is currently the highest weighted stock, followed by HDFC Bank.

Today, the index is dominated by banks and financial stocks. Back then, banking stocks were an important part of the index, but their combined weightage was below 20 per cent — half that of now.

Out of the 50 components, only 14 are common between 1996 and 2021; several manufacturing and old-economy stocks have been pushed out of the index over the years. HDFC Bank has generated the highest annualised returns in this period, at 32 per cent.

"India’s real GDP has recorded 8 per cent CAGR between 1996 and 2021. The Nifty return of 11 per cent CAGR has also surpassed the gold return of over 9 per cent CAGR during the period," says Binod Modi, head of strategy at Reliance Securities.

Number of demat accounts have more than doubled since March 2019: Tyagi

5 January 2022

What the markets and market-makers have achieved in the past two years is more than what they could do during the past two decades, as the number demat accounts have more than doubled to 7.7 crore as of November 2021 from 3.6 crore in March 2019, Sebi Chairman Ajay Tyagi said on Wednesday.

Since the pandemic-driven lockdowns and work form home culture began, millions of young people have entered the market as first time investors, which was also a period when the benchmarks soared around 150 per cent since the coronavirus-triggered crash in March 2020.

Top brokerages have been opening nearly a million demat accounts since then and almost 75 per cent of them are under-30 investors.

"In line with the global trend, we too have seen a significant increase in the number of individual investors accessing the capital markets. From an average of 4 lakh new demat accounts opened every month in FY20, it tripled to 20 lakh per month in 2021 and has further increased to around 29 lakh per month in November 2021, that is more than 7 times of the monthly average the pre-COVID year of FY20," Tyagi said.

"In fact, the cumulative demat accounts which stood at 3.6 crore as on March 2019, were 7.7 crore as of end November 2021. So, in fact, what was achieved in over two decades in the market has been achieved in the last about two-and-a-half years," he added.

Tyagi was speaking at an event to celebrate 25 years of the Nifty index and 20 years of derivatives trading in the country.

The Nifty 50 index was launched on April 22, 1996. The index, which represents the 50 large and liquid stocks across 13 sectors, has grown 15 times in the past 25 years, delivering annualised returns of 11.2 per cent, NSE chief executive Vikram Limaye said.

On this, the Sebi chief said a well-constructed index not only enables measuring the market performance, but also serves as a portfolio for investment.

Such an index finds use for a variety of purposes such as benchmarking funds, launching of index funds, exchange traded funds, underlying index for exchange traded derivatives and structured products, he noted.
The Nifty constituents capture 63.4 per cent of the free-float market capitalisation and 32.5 per cent of turnover of the entire equity market, based on the average data for June-November 2021, Tyagi said. As of November 30, 2021, there were 16 exchange traded funds benchmarked to Nifty 50 with total assets under management of more than Rs 1.6 lakh crore, and 18 index funds tracking Nifty with an AUM of around Rs 16,000 crore, apart from seven international ETFs with an AUM of over USD 1 billion, Tyagi said.

NSE is the world's largest exchange when it comes to equity derivatives since 2019. The Sebi chairman attributed this to the combination of good product design and prudent policy framework.

On the NSE, equity derivatives are available on three indices and 197 stocks, he said. The Nifty 50 index along with Nifty bank index contracts are the most traded index option contracts globally based on number of contracts traded, Limaye said.

The exchange has been the largest derivatives exchange globally for two consecutive years in a row in 2019 and 2020. Tyagi further said the SGX-Nifty will soon be functional from the IFSC, leading to better liquidity management. "With a view to coalescing liquidity at one place, measures have been taken by the government and regulator to incentivise trading of derivatives on Nifty at IFSC shortly," he said.

The Nifty 50 index was the first underlying benchmark on which the first exchange traded fund (ETF) was launched in the country. It was also the first index in NSE's derivatives market.

NSE began trading in derivatives with the launch of index futures benchmarked to Nifty 50 on June 12, 2000 in the equity derivatives segment. This was followed by the introduction of trading in index options (also based on Nifty 50) on June 4, 2001, options on individual securities from July 2, 2001 and futures on individual securities from November 9, 2001, Limaye said.

MF Disclaimers Should Flow at Same Speed as Rest of Ad: Goyal

PTI

Mumbai: Peeved at mutual funds rushing through disclaimers in television commercials, Union Minister Piyush Goyal on Wednesday said the critical information should flow at the same speed as the rest of the advertisement. The commerce minister, who also holds the consumer affairs portfolio, added that he is willing to change the regulations if needed to ensure that the over ₹37 lakh crore MF industry falls in line.

"They (the ads) read out the disclaimer very, very fast which you can't even understand. The disclaimer should be prominent and at the same tone or speed as the rest of the advertisement. You can't rush through a disclaimer, it loses the purpose of the disclaimer," Goyal said while addressing an NSE event.

He asked the largest stock bourse of the country to engage with asset management companies on this issue and also offered changes in regulation to enable it.

"If you need any help, I am happy to arrange for it through consumer protection rules from the consumer affairs ministry or the consumer protection laws," he said.
Money Control

Nifty50 turns 25! Here's how the index evolved over the years

Over the years, the sectoral representation of the Nifty has also changed tremendously and remains in consonance with the changes in the underlying economy.

23 April 2021

India’s flagship equity index Nifty50 completed 25 years of its journey on April 22. The equity barometer came into existence on April 22, 1996, and since then has seen many changes in its components, indicating the changing business-economic dynamics of the country.

Nifty has come a long way after it was launched in April 1996, when it traded at 1,107, with the base year of November 1995 set as 1,000.

For the first time in history, Nifty closed above the psychological mark of 15,000 on February 8, 2021.

Nifty50 is a benchmark equity index and it shows the weighted average of India’s top 50 companies, across sectors, that are listed on NSE.

With time, many components of the index exit the group while the new ones enter. Over the years, the sectoral representation of the Nifty has also changed tremendously and remains in consonance with the changes in the underlying economy.

"With a change in the economy from manufacturing to services over the past three decades and the rise of the private sector, the sectoral representation in 2021 is vastly different from that of 1996," said brokerage firm Motilal Oswal.

Of the 50 stocks in the Nifty, 13 companies – HDFC Bank, RIL, HDFC, ITC, HUL, L&T, SBI, Tata Motors, Dr Reddy’s Labs, Tata Steel, Grasim, Hero, and Hindalco – have been a part of the index’s journey since inception.

The combined market cap of these 13 companies has grown at a CAGR of 18 percent between April 1996 and February 2021, said the brokerage firm, said a report from brokerage firm Motilal Oswal Financial Services.

The average P/E multiple of the Nifty between April 1996 and February 2021 stands at 15.7 times; however, the average for the last 10 years is 18.8 times, said the brokerage firm.

Motilal Oswal highlighted while traversing its journey from 1,107 to 15,000, the Nifty (up about 14 times) has delivered 11.1 percent CAGR returns in the last 25 years.

Binod Modi, Head Strategy at Reliance Securities said the journey of 25 years for Nifty has been fantastic as 11 percent CAGR return of Nifty, by and large, has outpaced the return of all asset classes in the country.

"While the Indian economy has grown manifold during the period with real GDP recording over 8 percent CAGR during the period, Nifty constituent companies like RIL, TCS, Infosys, HDFC Bank delivered astounding returns to shareholders," said Modi.

"Notably, gold has traditionally been a preferred asset class for the Indian population for so many decades, Nifty return of 11 percent CAGR has also surpassed gold return of over 9 percent CAGR during the period," he said.

Rusmik Oza, Executive-VP and Head of Fundamental Research, Kotak Securities underscored that the wider number of stocks in the Nifty50 gives proper diversification and representation to various sectors.

The double-digit compounding returns of Nifty50 over the last 25 years reflect the underlying growth potential of India across various sectors.

"Unlike BSE Sensex, the Nifty50 looks more relevant on an ongoing basis. The six-monthly reshuffling exercise of Nifty50 helps in removing the weaker and outdated companies and replacing it with relevant higher market cap companies," Oza said.

Ashis Biswas, Head of Technical Research at CapitalVia Global Research underscored the Nifty50 constituents account for approximately 58 percent of India’s overall market capitalization.

"From the moment it was launched, the Nifty has replicated its economic development on its incredible ride. In the Indian context, the biggest development recently that has long-term impact was the Union Budget in the first week of February," Biswas said.

The government pegged the fiscal deficit for the financial year 2020-21 at 9.5 percent of GDP and set the target for 2021-22 at 6.8 percent of GDP. These were much higher than the market expectations. The fiscal consolidation roadmap also got extended to lower the fiscal deficit to 4.5 percent only by the fiscal year 2025-26, Biswas pointed out.

"For the long-term, we remain bullish on Nifty50 index performance, but profit-taking is likely from 14,200-14,500 levels, and near-term uncertainty cannot be ruled out. Any drop to about 13,800 will be a decent time to start building a long-term investment portfolio," he said.

On April 22, 2021, the index closed 110 points, or 0.77 percent, higher at 14,406.15.
Nifty turns 25: Here's how the NSE index has evolved

Nifty started its journey at 1,107, with the base year set as November 1995 at 1,000. The first 1,00 points took the longest time for the benchmark. It hit the 2,000-mark in December 2004 after 9 years of its origin.

Over the years, the sectoral representation of the Nifty has also changed tremendously.

NSE Nifty marked its 25th anniversary on Thursday, April 22. The broader equity barometer has come a long way and crossed many milestones since its launch on April 22, 1996. The index started its journey at 1,107, with the base year set as November 1995 at 1,000. Since then, it has reached a record high of 15,289 on February 8, 2021. It took the NSE benchmark index nearly about 18 years to reach the level of 7,000, while the next 8,000 points came in just seven years.

The journey
The first 1,00 points took the longest for the benchmark and Nifty reached the 2,000-mark in December 2004 after nine years of its origin. The 3,000 mark came in just 13 months after in January 2006, while the 5,000 milestone was achieved in September 2007. Three months later, Nifty in December 2007 was at 6,000 level. Thereafter, it took the NSE frontline index more than six years to complete the journey from 6,000 to 7,000 amid the market slump due to the 2008 Global financial crisis. After the Narendra Modi-led government's rise to power, the Nifty scaled the 7,000-mark on 12 May 2014 and then went past the 8000-mark in September 2014. It took Nifty just a little over six years to scale from 8,000 to its record high of 15,000. The move from 14,000 to 15,000 was the quickest—covered over just 25 days.

Sectoral representation
Over the years, the composition of sectors represented on the Nifty has also changed tremendously. 
"With a change in the economy from manufacturing to services over the past three decades and the rise of the private sector, the sectoral representation in 2021 is vastly different from that of 1996," said brokerage firm Motilal Oswal said in a note.

In 1996, the benchmark had zero representation from the IT sector and was dominated by Consumer, PSU Banks, and other sectors such as Oil & Gas, NBFC, Autos, Metals, and Textiles, the brokerage report stated. Private Banks had only one representative in the form of HDFC Bank with 0.4 percent weight, it added. The top two sectors in 2021 are Private Banks with 25.5 percent weight and Technology at 16.1 percent weightage. These had 0.4 percent and 0 percent representation in the beginning. Meanwhile, MOSL reported that PSU Banks and Metals have also seen a massive decline in weights to 2.3 percent and 2.1 percent, respectively in 2021, from 12.2 percent and 10.7 percent in 1996.

Stocks
The complexion of the index has undergone a drastic change since its inception. Of the 50 stocks in the Nifty, thirteen companies—HDFC Bank, RIL, HDFC, ITC, HUL, L&T, SBI, Tata Motors, Dr Reddy’s Labs, Tata Steel, Grasim, Hero and Hindalco—have been a part of the index’s journey since inception.

Back in 1996, public lender State Bank of India (SBI) had the highest weightage at nearly 8.6 percent, followed by Tata Motors at 6.9 percent. Even though they continue to be a part of the index, they are not even in the top 10 in terms of weightage.

Currently, Reliance Industries is currently the highest weighted stock, followed by HDFC Bank.

Market cap
The combined market cap of these 13 companies has grown at a CAGR of 18 percent between April 1996 and February 2021, said the brokerage firm. It also noted that the common stock weightage in the Nifty-50 has reduced to 44 percent currently from 50.8 percent in April 1996.

Nifty50 and the crises
As per the brokerage report, Nifty's journey has mirrored the country’s economic growth from the time that it was launched. After the initial phase of political instability over 1996–98, the benchmark has witnessed several crises like the Asian Financial Crisis, the dot com bubble, the Global Financial Crisis, the Taper Tantrum, and the COVID pandemic currently.
The recent sprint to 15,000 this month from pandemic lows of 7,600 hit in March 2022 has seen the index has doubled in just 220 days. The sharp recovery in the index has been driven by a benign global liquidity backdrop, better containment of COVID-19 cases, sharp recovery in corporate earnings, and a market-friendly budget.

https://www.cnbc18.com/market/nifty-turns-25-heres-how-the-nse-index-has-evolved-9034031.htm

Zee Business
Nifty 50 Index Silver Jubilee: 15x growth in 25 years! Annualized returns of 11.2%

The Index, which represents the 50 large capitalized and liquid stocks across 13 sectors, has grown 15 times in 25 years, delivering annualized returns over 25 years of 11.2%.

5 January 2022

India on Wednesday celebrated Silver Jubilee of Nifty 50 Index and 20 Years of Derivatives in Indian Capital Markets. The Nifty 50 Index was launched on April 22, 1996 and has completed 25 successful years. Nifty 50 Index was the first underlying benchmark on which the first Exchange Traded Fund (ETF) was launched in India and was also the first Index in NSE’s derivatives market. As on Nov 30, 2021, Assets Under Management (AUM) of passive products tracking Nifty 50 index were USD 25 billion.

NSE commenced trading in derivatives with the launch of Index Futures benchmarked to Nifty 50 Index on June 12, 2000 in the equity derivatives segment. This was followed by the introduction of trading in Index Options (also based on Nifty 50 Index) on June 4, 2001, Options on Individual Securities from July 2, 2001 and Futures on Individual Securities from November 9, 2001.

"NSE has been the largest derivatives exchange globally for two consecutive years in 2019 and 2020 and the Index options contract on the Nifty 50 Index was the largest traded contract globally for multiple years," a press statement said.

"The equity derivatives market has provided an effective risk management framework for investors and has also propelled the growth of the underlying cash equity segment. In the last 10 years, volumes in the cash equity segment of stocks available in derivatives have increased by 5.5 times in line with single stock derivatives which have increased 5.4 times. Availability of derivatives is one of the criteria used by various investors, particularly institutional investors for the basis of their investment in a security or an asset class in a jurisdiction," it added.

Who said what?
Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution & Textiles was the Chief Guest for this momentous occasion. Piyush Goyal said: My best wishes to National Stock Exchange on the Silver Jubilee of Nifty 50 Index and 20 years of launching Derivatives.

Ajay Tyagi, SEBI Chairman said: “NSE has made many important contributions over the years for the development of Indian Capital Markets. It has achieved global stature and made a mark world-wide, by being the largest derivative exchange globally for two consecutive years in a row - in 2019 and 2020. I urge the exchange to continue its endeavour to be innovative, bring in best global practices to and further build trust of investors and issuers in Indian Capital Markets.”

Vikram Limaye, MD & CEO, NSE said: “On behalf of National Stock Exchange, I would like to express my gratitude to the Government of India, Securities Exchange Board of India and the Reserve Bank of India along with all the stakeholders for their support over the last 25 plus years. As India emerges out of the ongoing pandemic, NSE shall continue to focus on providing a robust platform for raising capital and providing effective products for risk management. As a frontline regulator, NSE will continue to focus on disciplined market development and what is in the best interests of investors and issuers, and in further strengthening trust in markets.”


CNBC TV18
Mutual Fund disclaimers should flow at same speed as rest of ad: Piyush Goyal
5 January 2022

Peeved at mutual funds rushing through disclaimers in television commercials, Union Minister Piyush Goyal on Wednesday said the critical information should flow at the same speed as the rest of the advertisement. The commerce minister, who also holds the consumer affairs portfolio, added that he is willing to change the regulations if needed to ensure that the over Rs 37 lakh crore MF industry falls in line.

"They (the ads) read out the disclaimer very, very fast which you can't even understand. The disclaimer should be prominent and at the same tone or speed as the rest of the advertisement. You can't rush through a disclaimer, it loses the purpose of the disclaimer," Goyal said while addressing an NSE event. He asked the largest stock bourse of the country to engage with asset management companies on this issue and also offered changes in regulation to enable it.

"If you need any help, I am happy to arrange for it through consumer protection rules from the consumer affairs ministry or the consumer protection laws," he said. "But it is imperative that investors should know or invest with their eyes open when they are coming into the exchange or any (financial) product," the minister added.

Earlier, he asked the stock exchanges to evolve a common know your customer (KYC) platform which can be used by a variety of financial entities and can ensure swifter entry of an investor or participant on to a platform. Goyal said the ministry itself took inspiration from a system for admissions into American universities which rely on add-on information to be furnished depending upon a particular varsity or course sought by a candidate, and a similar one can be explored by the financial sector.

"I'd urge you to consider and engage with regulator or banking system to simplify the rules (on KYC) to ensure more people come in into the system," he said, adding that some amount of self-regulation should also be looked at.

Goyal further said financial products have to pass through the prism of trust, transparency and accountability and asked stock exchanges to be cognizant of the same to attract flows from retail and institutional investors.

Goyal, who also handles the textiles portfolio, said only 12 companies have been constant in the 25-year journey of NSE's 50-share benchmark Nifty and the composition from a sectoral perspective shows interesting trends. Without mentioning the sector's performance, he said the textile industry has some "food for thought" from the data.


Business Standard
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**Tyagi bats for safeguarding retail investors**

ENECONOMICBUREAU
MUMBAI, JANUARY 5

THE CHAIRMAN of the Securities and Exchange Board of India (Sebi), Ajay Tyagi on Wednesday said the retail investor participation in the capital market has increased significantly with the number of new demat accounts increasing from 4 lakh per month in 2019-20 to 29 lakh per month in November 2021 and the regulator and market infrastructure institutions should ensure that these investors keep trust in the capital markets.

"Increased investor participation in domestic markets is an extremely encouraging sign for the growth of capital markets in India. It is for the regulator and the market infrastructure institutions, market intermediaries and other stakeholders to ensure that the investors keep trust and faith in the market.

"The investors on their part need to take informed decisions based on their risk appetite especially in case of derivative. It is very critical to appraise the investors how these products can be used to hedge their risk and the risk involved in taking speculative positions so that they do not get their fingers burnt and disappointed from the capital market," said Tyagi who was speaking at an event organised by NSE celebrating 25 years of its Nifty 50 index and 20 years of derivatives trading.

Commerce Minister Piyush Goyal, who also spoke at the event, said capital markets should move towards creation of a single window for "doing know-your-customer (KYC)/for stockbrokers, mutual funds, financial intermediaries, banking and other stakeholders".

Goyal said the stock exchanges should put in place a very strong system to maintain "the highest level of integrity and transparency which will encourage Indians to invest in the stock markets and empower households to look at better returns through investment in bourses".

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**MF disclaimers should flow at same speed as ad, says Goyal**

PRESS TRUST OF INDIA
Mumbai, January 5

PEEVED AT MUTUAL funds rushing through disclaimers in television commercials, Union Minister Piyush Goyal on Wednesday said the critical information should flow at the same speed as the rest of the advertisement.

The commerce minister, who also holds the consumer affairs portfolio, added that he is willing to change the regulations if needed to ensure that the over ₹37 lakh crore MF industry falls in line.

"They (the ads) read out the disclaimer very, very fast which you can’t even understand. The disclaimer should be prominent and at the same tone or speed as the rest of the advertisement. You can’t rush through a disclaimer, it loses the purpose of the disclaimer," Goyal said while addressing an NSE event.
Business Today

Commerce Minister Piyush Goyal bats for common KYC across financial markets

Goyal suggested having a common KYC procedure for banking and the capital markets; a single-window common KYC will simplify entry of new investors and individuals in the financial markets, he said.

5 January 2022

Commerce and Industry, Consumer Affairs and Food and Public Distribution and Textiles Minister Piyush Goyal has suggested having a single-window common KYC (Know Your Customer) procedure for individuals entering various segments of the financial markets like equity trading or banking.

Speaking at an event organised by the National Stock Exchange (NSE) to celebrate the silver jubilee of Nifty 50 Index and 20 years of derivatives in Indian capital markets, the minister said that a common KYC for individuals looking to start trading or applying for a credit card or just opening a bank account would make it simpler and easier for more people to come to intermediaries, including stock exchanges and banks.

"Is it possible to think of a single window for doing customer KYC for stockbrokers, for mutual fund investors, for depositories, banking, financial intermediaries, credit card companies...so many organisations are doing KYC, can we not now look at creating a common KYC for all these various intermediaries in the financial world," said Goyal.

The minister further added that a common KYC would be beneficial to both, market intermediaries and the investors, while ensuring proper compliance along with timely submission of the necessary documents.

In the context of certain financial intermediaries requiring additional information, the minister suggested that there could be a common KYC portal wherein intermediaries could ask for additional information or disclosures in the form of addendums.

"...there could be small add-ons to the common form so people are not required to go back again and again for different approvals," said the minister.

On a different note, he highlighted the fact that mutual fund advertisements rush through the disclaimers at the end, which is not the right way from an investor perspective. He urged the industry to look into the matter to ensure that the disclaimers are also said properly.

Vikram Limaye, managing director and chief executive officer of the National Stock Exchange of India, on Wednesday said derivatives were not the “weapons of mass destruction” they were made out to be. At least not in India. This perception was based on how the derivatives markets are structured globally, where most of the transactions are ‘over the counter’. “Equity derivatives contracts in India can be traded only on recognised stock exchanges. The Securities and Exchange Board of India (Sebi) has put together a well thought-out framework for trading that mandates use of advanced statistical and risk management tools including marging and position limits. The regulator has also kept out complicated and exotic products that are provided in international markets,” Limaye said at an event commemorating 25 years of the benchmark Nifty50 index and 20 years of the exchange’s derivatives segment.

Sebi Chairman Ajay Tyagi said increased investor participation in domestic markets is an extremely encouraging sign for the growth of capital markets.

“So, in fact, what was achieved in over two decades in the market has been achieved in the last about two-and-a-half years,” said Tyagi.

“Investors on their part need to make informed investment decisions based on their risk appetite, especially in the case of derivatives. It is critical to apprise investors how these products can be used to hedge their risks so that they do not get their fingers burned and disappointed from the capital market,” Tyagi said.

The Sebi chairman said the equity cash markets will move from T+2 to T+1 settlements in a phased manner from next month and this will reduce uncertain exposures.

Union Commerce minister Piyush Goyal, the chief guest at the function, said stock exchanges must establish a strong system to maintain transparency to encourage the common man to invest in stocks.

The daily average turnover for single stock derivatives increased 5.4 times to Rs 89,487 crore during the same period. The same stocks in the underlying cash market saw an increase of 5.5 times in daily average turnover to Rs 51,775 crore.

Nifty50 has delivered annualised returns of 15.2 per cent in the last 10 years and 16.8 per cent in the last 20 years (total index returns as on December 28, 2021). The introduction of the index acted as a precursor to the introduction of equity index derivatives introduced on June 12, 2000. This was followed by the introduction of index options, stock options and stock futures the next year.

Nifty50 now has a virtual monopoly in the index derivatives segment, accounting for over 95 per cent of the total value.

“Nifty has come a long way to evolve as a flagship equity index. Today, the Nifty50 represents 66 per cent of the float adjusted market capitalisation and is seen as a reliable barometer of the Indian equity market,” said Dinesh Kumar Khara, chairman, State Bank of India.

“The index represents almost 80 per cent of the Indian market cap and most of the money managers like ourself as well as international ones look at Nifty50 as a benchmark while measuring the performance of their own schemes,” added A Balasubramanian, MD and CEO, Aditya Birla Sun Life AMC.
“The exchange has made a lot of innovations and value-add in the kind of products they have developed over the years. It is not easy to manage such large derivatives volumes and trades, especially from a risk management and compliance standpoint, and the exchange has done remarkably well in this area,” said Siddarth Bhamre, director — alternative investments and research, InCred Capital.

Limaye, for his part, says the need of the hour is to broad-base investor participation in equity derivatives, especially from insurance companies and banks.


Goyal calls for transparent stock markets, safeguarding small investors

New Delhi, Jan 5 (UNI) Union Minister of Commerce and Industry Piyush Goyal has called for transparency in the stock markets and a single window portal to create an effective common know-your-customer system for stock brokers, mutual funds and depositories.

Addressing the National Stock Exchange (NSE) function on Wednesday to mark the silver jubilee of Nifty Index and 20 years of the launch of derivatives markets in India, Goyal said that as perception matters in the financial world, it was imperative to put in place a strong system to maintain the highest level of integrity and transparency which will encourage and empower households to look at greater incomes through investment besides encouraging foreign investors.

"While the NSE has been able to eliminate a lot of bad practices and has introduced more openness in the working of the exchange and India has earned respect globally with its robust technical solutions for handling large trade volumes, to become a developed country is with world class securities and commodities market,” pointed out Goyal.

“It is equally pertinent that all financial products pass through the prism of trust, transparency and accountability so that they can turn into a rainbow of colours for the investors,” he said and suggested that the NSE follow international best practices like that in Wall Street, Nasdaq and aim to be among the top 3 exchanges in the world.

To achieve this, Goyal called for safeguarding interests of small retail investors and MSMEs by improving their financial literacy and launching financial products suitable to their risk appetite and investment needs. The Minister emphasized on the need for participants to be well informed about products that they are investing in, amplifying campaigns which would keep the eyes of investors open and for encouraging sentiment shift from speculation to diversification, from momentary gains to building long-term portfolios.
Piyush Goyal on Wednesday called for transparency and the highest level of integrity in the stock markets.

Addressing the National Stock Exchange (NSE) function to mark the Silver Jubilee Celebration of 25 Years of Nifty Index and 20 Years of Launching of Derivatives Markets in India, he said this will empower households to look at greater incomes through investment besides encouraging foreign investors.

"I think perception matters in the financial world, and therefore it is imperative we must put in place a strong system to maintain the highest level of integrity and transparency, which will encourage every Indian to invest in the stock market and empower households to look at greater incomes through investment besides encouraging foreign investors," Goyal said.

Goyal said the NSE has been able to eliminate a lot of bad practices and brought in more transparency in the working of the exchange.

"On a lighter note, many people are missing the charm and the excitement of trading in the ring as it used to happen earlier, but I think given the current market dynamics and the size of the markets, I'm sure the ring could not handle this level of trade volumes," he said.

Goyal said India has earned respect globally, with its robust technical solutions for handling large trade volumes. "It is equally pertinent that all financial products pass through the prism of 'Trust, Transparency, and Accountability' so that they can turn into a rainbow of colors for the investors," he said.

He further said that the Stock Exchanges play a pivotal role in providing capital both to the industry and service sector and you channelize household savings and institutional flows for capital formation.

Goyal quoted Prime Minister Narendra Modi, "Wealth creation is good, but for me, the real value of our securities market lies in their contribution to the development of the nation, to the improvement of all sectors, and to the welfare of the vast majority of citizens."

"In this spirit, capital markets can become a source of finance for productive purposes like Infrastructure and Agriculture, which can benefit a very large majority of our population. Also, commodity derivative markets can be used to eliminate risks of farmers," he said.

The Union Minister said India is on the path of unprecedented economic growth. The rising economic indicators have showcased India and its true potential and capacity.

"We have had the highest ever exports in the history of India. During December 2021, goods exports stood at USD 37 billion, up by about 37 per cent over last year. Exports have exceeded USD 30 billion for nine months in a row consecutively setting a record every month since April 2021," he said, adding, "Moody's recently upgraded India's rating, we recorded the highest ever FDI, we see a robust GST collection, Vibrant Startup ecosystem, Record Mfg and Services PMI - just to name a few indicators!"

He said that the Government under the leadership of PM Modi has worked in a mission mode to reduce the compliance burden. He called upon the NSE to create a single KYC system for all trading and financial transactions like the NSWS.
"Recently we have launched the National Single Window System, one-stop portal, has been launched on a pilot basis created which is a one-stop portal for approvals and clearances needed by businesses," said Goyal, adding, "Is it possible to implement a single-window portal for doing robust common KYC system for Stock Brokers, Mutual Fund and depositories etc.?

Lauding NSE for being recognized as the largest derivatives exchange globally for 2019 and 2020, he said it will contribute strongly to India's growth story.

"As we celebrate Azadi ka Amrit Mahotsav, PM said the next 25 years will be 'Amrit Kaal' for both India and the NSE also, in a way defining the future of India and the future of investing in India. NSE is adding to this momentum with its Nifty 50 index, which in a way has become the 'Stock of the Nation.' The Index has grown by 15 times in the last 25 yrs symbolizing the growth potential of the Indian economy. It has made the common man a part of India's growth story. I'm sure the Nifty 50 will continue to play a very important role in making GIFT City an international financial hub. NSE symbolizes New India's commitment for strong economic growth."

He also gave a Seven Sutra mantra for the growth of the stock exchange market, which includes safeguarding the interests of Small Retail Investors and the MSMEs by improving their financial literacy, launching financial products suitable to their risk appetite and meeting their investment needs, the strong need for participants to be well informed about products that they are investing into, encourage sentiment shift from Speculation to Diversification, from Momentary gains to building long-term portfolios, bringing Ease and simplicity to products which include launching products in regional languages and collaborating with schools and colleges to imbibe investment and trading skills at a young age.

It also includes reducing volatility and the sudden spikes to enlarge the investor base and induce robust capital formation, and following the International Best Practices (Wall Street, NASDAQ, etc.), and aiming to be among the top three exchanges in the world.

He said let us all make a New Year Resolution to help in making Stock Exchanges a frontier to achieve a target of USD 5 trillion economy. "India cannot become a developed country without world-class securities and commodities market," he said quoting PM Modi.

"Let us work together to deepen our markets and make an "Aatmanirbhar Financial Market" so that Indian corporates do not have to look at other markets for funding and risk management requirements," he said.


Devdiscourse

Goyal calls for transparency, highest level of integrity in stock markets
Piyush Goyal on Wednesday called for transparency and the highest level of integrity in the stock markets
6 January 2022

Union Commerce and Industry Minister Piyush Goyal on Wednesday called for transparency and the highest level of integrity in the stock markets.

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Indian Express
Tyagi bats for safeguarding retail investors
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6 January 2022

The chairman of the Securities and Exchange Board of India (Sebi), Ajay Tyagi on Wednesday said the retail investor participation in the capital market has increased significantly with the number of new demat accounts increasing from 4 lakh per month in 2019-20 to 29 lakh per month in November 2021 and the regulator and market infrastructure institutions should ensure that these investors keep trust in the capital markets.

“Increased investors participation in domestic markets is an extremely encouraging sign for the growth of capital markets in India. It is for the regulator and the market infrastructure institutions, market intermediaries and other stakeholders to ensure the investors keep trust and faith in the market.

“The investors on their part need to take an informed decisions based on their risk appetite especially in case of derivative. It is very critical to apprise the investors how these products can be used to hedge their risk and the risk involved in taking speculative positions so that they do not get their fingers burnt and disappointed from the capital market,” said Tyagi who was speaking at an event organised by NSE celebrating 25 years of its Nifty 50 index and 20 years of derivatives trading.

Commerce Minister Piyush Goyal, who also spoke at the event, said capital markets should move towards creation of a single window for “doing know-your-customer (KYC) for stockbrokers, mutual funds, financial intermediaries, banking and other stakeholders”.
Goyal said the stock exchanges should put in place a very strong system to maintain “the highest level of integrity and transparency which will encourage Indians to invest in the stock markets and empower households to look at better returns through investment in bourses”.

https://indianexpress.com/article/business/tyagi-bats-for-safeguarding-retail-investors-7708771/

CNBC TV18
Number of demat accounts have more than doubled since March 2019: Tyagi
5 January 2022

What the markets and market-makers have achieved in the past two years is more than what they could do during the past two decades, as the number demat accounts have more than doubled to 7.7 crore as of November 2021 from 3.6 crore in March 2019, Sebi Chairman Ajay Tyagi said on Wednesday.

Since the pandemic-driven lockdowns and work form home culture began, millions of young people have entered the market as first time investors, which was also a period when the benchmarks soared around 150 per cent since the coronavirus-triggered crash in March 2020.
Top brokerages have been opening nearly a million demat accounts since then and almost 75 per cent of them are under-30 investors.

"In line with the global trend, we too have seen a significant increase in the number of individual investors accessing the capital markets. From an average of 4 lakh new demat accounts opened every month in FY20, it tripled to 20 lakh per month in 2021 and has further increased to around 29 lakh per month in November 2021, that is more than 7 times of the monthly average the pre-COVID year of FY20," Tyagi said.

"In fact, the cumulative demat accounts which stood at 3.6 crore as on March 2019, were 7.7 crore as of end November 2021. So, in fact, what was achieved in over two decades in the market has been achieved in the last about two-and-a-half years," he added.
Tyagi was speaking at an event to celebrate 25 years of the Nifty index and 20 years of derivatives trading in the country.

The Nifty 50 index was launched on April 22, 1996. The index, which represents the 50 large and liquid stocks across 13 sectors, has grown 15 times in the past 25 years, delivering annualised returns of 11.2 per cent, NSE chief executive Vikram Limaye said.

On this, the Sebi chief said a well-constructed index not only enables measuring the market performance, but also serves as a portfolio for investment.

Such an index finds use for a variety of purposes such as benchmarking funds, launching of index funds, exchange traded funds, underlying index for exchange traded derivatives and structured products, he noted.

The Nifty constituents capture 63.4 per cent of the free-float market capitalisation and 32.5 per cent of turnover of the entire equity market, based on the average data for June-November 2021, Tyagi said.

As of November 30, 2021, there were 16 exchange traded funds benchmarked to Nifty 50 with total assets under management of more than Rs 1.6 lakh crore, and 18 index funds tracking Nifty with and AUM of around Rs 16,000 crore, apart from seven international ETFs with an AUM of over USD 1 billion, Tyagi said.

NSE is the world's largest exchange when it comes to equity derivatives since 2019. The Sebi chairman attributed this to the combination of good product design and prudent policy framework.

On the NSE, equity derivatives are available on three indices and 197 stocks, he said.

The Nifty 50 index along with Nifty bank index contracts are the most traded index option contracts globally based on number of contracts traded, Limaye said.

The exchange has been the largest derivatives exchange globally for two consecutive years in a row in 2019 and 2020.

Tyagi further said the SGX-Nifty will soon be functional from the IFSC, leading to better liquidity management.

"With a view to coalescing liquidity at one place, measures have been taken by the government and regulator to incentivise trading of derivatives on Nifty at IFSC shortly," he said.

The Nifty 50 index was the first underlying benchmark on which the first exchange traded fund (ETF) was launched in the country. It was also the first index in NSE's derivatives market.

NSE began trading in derivatives with the launch of index futures benchmarked to Nifty 50 on June 12, 2000 in the equity derivatives segment.

This was followed by the introduction of trading in index options (also based on Nifty 50) on June 4, 2001, options on individual securities from July 2, 2001 and futures on individual securities from November 9, 2001, Limaye said.

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आरम से कहें-निवेश बाजार
जोखिम के अधीन है : गोयल

मुहूर्त, शक : तब भी इसी मुन्युअल फंड उपयोग का विश्लेषण रहेगा या देखेगा जन्म पर आता है तो उसके अभिवृद्धि में हिस्टोरियम को एक पीठ बाली कराए है - मुन्युअल फंड निवेश बाजार जोखिम के अधीन है। इस पीठ के साथ कई बार बाई के अंतर्गत भी मद्यपाक या संयोजनों जैसे नमोचन भी वास्तव में है। अनुमति का पीठ हमने तीन से बाली करता है कि किसी को कुल समय में नहीं आएगा। उपयोगी नमोचन और संयोजनों के माध्यम से व्‌एसी गोयल ने मुन्युअल फंड के रचनात्मकों को सब निश्चित करने के लिए दिया है कि इसकी मात्रा के अधीन में उस तरह से बाली और दिखाई जाए, जिस गति से उस विश्लेषण के लिए उसे दिखाया गया है। अगर इसमें धारण करना चाहिए है, तो सक्षम निर्देशन बनाए रखना मुन्युअल फंड उपयोग को यथार्थ प्रोत्साहन के लिए बल करें।

इससे मानिये की एक आर्थिक को संबंधित करना है और गोयल ने कहा- विश्लेषण से मुन्युअल फंड के हमारे लिए संवेदनशील है कि उसे गोयल भी मूल रूप से नहीं सकता है। अगर अब हिस्टोरियम को हमारे तेजी से दिखाई देगा तो हमारे उद्देश्य पूरा नहीं होगा।

देवी देवी कुप्पी में किसी देश को दितिय फूट नहीं

अभियान उद्घोषण स्रोत के मुरतर भारत सरकार के लिए यथार्थ तत्कालीन मूल दिशा में अगर बदल रहा है। लेकिन यही केवल देश के देवी और कुप्पी उद्घोष के लिए भारतीय बाजार का सिद्धांत नहीं है जो आ रहा है। इसलिए यह भारत सरकार के मुरतर क्या व्यापारिक समस्या में धर्मन शिक्षा का ध्यान रखना पड़ा है।
म्यूचुअल फंड में जारी चेतावनी भी
दूसरे विज्ञापनों की तरह हो: गोयल

मुंबई: केंद्रीय मंत्री
पीयूष गोयल ने बुधवार
को कहा कि म्यूचुअल
फंड के विज्ञापनों में
महत्वपूर्ण जानकारी भी
उसी गति से दी जानी
चाहिए जैसी दूसरे
विज्ञापनों में दी जाती है।

उन्होंने म्यूचुअल फंड विज्ञापनों के
समय विषय को लेकर चेतावनी तेजी
से जारी करने पर यह बात कहीं।
वाणिज्य मंत्रालय के साथ उपमंत्रा
मामलों के मंत्री की भी विमोचनी
संभाग रहे गोयल ने कहा कि आप
अकेले हुए तो वह 37 लाख करोड़
रुपये के म्यूचुअल फंड उधारों के
लिए निर्वाचकों में बदलवान की इच्छा
है। उन्होंने नेताजी स्टॉक एक्सचेज
के कार्यक्रम में कहा, “विज्ञापन के
समय जो उद्देश्य (चेतावनी) की
जाती जाती है, वह कच्ची
तेज होती है। इसे आप
असली से समझ नहीं
सकते कि आखिर क्या
कहा जा रहा है। उद्देश्य
उसी गति से होती चलाए,
जैसे कि दूसरे विज्ञापनों में
होती है। जिस तेजी से
उसे मोला जाता है, उससे उसका
मकसद पूरा नहीं होता।” उन्होंने देश
के सबसे बड़े शेयर बाजार से इस
संदर्भ में संबंधित प्रभावकारी
कंपनियों से बात करने को कहा और निर्वाचन नेता
बदलवान की एक जांच की।
गोयल ने कहा, “बाद आपने किसी महामाया
की आकाशवानी की, तो मुझे उपमंत्रा
मामलों के मंत्री की भी उपमंत्रा
संकेतण कार्यों के साथ-साथ उपमंत्रा
संकेतण निर्णयों के मामले से इसकी
व्यवस्था करने में खुशी होगी।”
11 फीसदी सालाना रिटर्न के साथ निफटी के 25 साल पूरे

मैशल रजक एसिन्जेंजर ने बेंचमर्क निफटी सूचकांक 25 साल पहले पेश किया था, जो देश के 50 बुनियादी शेयरों के प्रदर्शन का सारकार है। 22 अप्रैल, 1996 को इंडेक्स की स्थापना की गई और उनके द्वारा यह एक्सेंजेंजर ने डेटालिस्टिक स्केल इंडिकेटर की सुविधा दी।

अब निफटी-50 इंडेक्स सबसे ज्यादा बाजार की विद्यमान बॉल्डेट इंडेक्स है। साथ ही यह देशी एक्सेंजेंजर इंडेक्स की तरफ से भी देखा जाता है, जिसकी प्रभावशीलता परिपक्विक है। 18 अरब हाफर यानी 1.35 साल करोड़ रुपये है। तालिका से पता चलता है कि इंडिकेटर विद्यमान में इंडेक्स में हरीफॉर्म में 8.6 प्रतिशती था, जिसके बाद टाइम मोटर्स का रखरखाव 6.9 प्रतिशती भारत के साथ दूसरे रखरखाव का लॉकेट था। इसे यहां हलकी लोके में किया गया खुद का हिस्सा करते रहे हैं, लेकिन एक्सेंज में पूजाक्षण के लिए हमारे के 30 अगस्त के लिए नहीं है।

<table>
<thead>
<tr>
<th>निफटी-50 के बंमिस्ताल 25 साल</th>
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सभी मोड़क
म्यूचुअल फंड की तरह ही दूसरे विज्ञापनों में भी चेतावनी जारी हो : पीयूष गोयल

केंद्रीय मंत्री पीयूष गोयल ने खुलासा एक कार्यक्रम को समर्पित करते हुए कहा कि म्यूचुअल फंड की तरह ही दूसरे विज्ञापनों को भी महत्वपूर्ण जानकारी भी उसी गति से दी जानी चाहिए जैसे दूसरे विज्ञापनों में दी जाती है। उन्होंने म्यूचुअल फंड विज्ञापनों के साथ निर्देश को लेकर चेतावनी दी के जा करने पर यह बात कही। गोयल ने आगे कहा कि अगर जरूरत है तो यह नये कारोबारी संबंध संबंधित विज्ञापनों में भी वस्तुतः लागू हो सकता है।

उन्होंने ने स्पष्ट किया कि कार्यक्रम के अंतर्गत, “विज्ञापन के समय जो उद्देश्य (पेशकश) की जाती जाती है, वह काफी तंत्र होती है।

इसे अगर आपकी संपत्ति से हो सकते हैं, आपके अधिकारों के साथ संबंधित होने के लिए प्रश्न व्यक्ति के साथ बात करने को दें। उन्होंने देखा कि सबसे पहले देखी बात करने के लिए प्रश्न व्यक्ति के साथ बात करने को दें। उन्होंने देखा कि सबसे पहले देखी बात करने को दें।

गोयल ने कहा, “यदि आपको किसी महत्वपूर्ण की आवश्यकता है, तो उसे उपयोगी विज्ञापनों के माध्यम से इसे साझा करने का मौका होगा। लेकिन यह उसी है कि उच्च निवेशक एक्सेज़ या किसी (वित्तीय) उद्योग व आ हो हो, तो उसे उसके बारे में पूरी जानकारी होनी चाहिए।

इससे पहले, उन्होंने स्पष्ट किया कि अगर क्रेडिट रेटरी (क्रेडिट रेटरी) का साधा न्यूं तैयार करने का कहा, तो उसका उपयोग वित्तीय संस्थाएं कर सकते। इसके प्रक्रिया में तेजी सुनिश्चित की जा सकती है।

The Nifty 50 Index was launched on April 22, 1996 and has completed 25 successful years. The Index, which represents the 50 large capitalized and liquid stocks across 13 sectors, has grown 15 times in 25 years, delivering annualized returns over 25 years of 11.2%.

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Banking Frontiers

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http://bankingfrontiers.com/pr-newswire/?rkey=20220106AE23320&filter=3021

Asia One

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6 January 2022

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Yahoo Finance

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Business Diary Philippines
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China Money Network

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https://www.theexeterdaily.co.uk/pr-newswire?rkey=20220106EN23320&filter=20813
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https://www.brandinginasia.com/latest-from-pr-news/?rkey=20220106AE23320&filter=19104

Startup News Asia

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https://www.malaysiainternet.my/prnewswire/?rkey=20220106AE23320&filter=14249

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http://businessnewsthisweek.com/prnews/?rkey=20220106AE23320&filter=601

The Saigon Times

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The Leaders Online

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Star Job

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PR Newswire

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**The Finance**

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https://www.techsign.com/pr-newswire/?rkey=20220106AE23320&filter=15812

Entrepreneur Insight
India celebrates Silver Jubilee of Nifty 50 Index and 20 Years of Derivatives in Indian Capital Markets
6 January 2022

The Nifty 50 Index was launched on April 22, 1996 and has completed 25 successful years. The Index, which represents the 50 large capitalized and liquid stocks across 13 sectors, has grown 15 times in 25 years, delivering annualized returns over 25 years of 11.2%.

Nifty 50 Index was the first underlying benchmark on which the first Exchange Traded Fund (ETF) was launched in India and was also the first Index in NSE's derivatives market. As on Nov 30, 2021, Assets Under Management (AUM) of passive products tracking Nifty 50 index were USD 25 billion.

NSE commenced trading in derivatives with the launch of Index Futures benchmarked to Nifty 50 Index on June 12, 2000 in the equity derivatives segment. This was followed by the introduction of trading in Index Options (also based on Nifty 50 Index) on June 4, 2001, Options on Individual Securities from July 2, 2001 and Futures on Individual Securities from November 9, 2001.

NSE has been the largest derivatives exchange globally for two consecutive years in 2019 and 2020 and the Index options contract on the Nifty 50 Index was the largest traded contract globally for multiple years.

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Planet Storyline

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https://planetstoryline.com/news/?rkey=20220106AE23320&filter=23462
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https://procurementmag.com/pr_newswire?rkey=20220106EN23320&filter=22720

News Hub Asia

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https://www.newshubasia.com/prnewswire/?rkey=20220106AE23320&filter=17397

Luxury Chronicle

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https://www.theluxurychronicle.com/pr-newswire?rkey=20220106EN23320&filter=21435
Demat a/c opening per month rises 7-fold

Opening of new demat-ralised accounts monthly wise, on an average, increased seven-fold since financial year 2019-20, Sebi chairman Ajay Tyagi has said.

He was speaking at the virtual event organised by the National Stock Exchange to celebrate the 25 years of the launch of Nifty50 Index and 20 years of Derivatives Trading in India.

In financial year 2019-20, average new demat accounts were at 4 lakh per month, whereas they increased to 12 lakh in financial year 2020-21. In financial year 2021-22, till the month of November, it rose to around 29 lakh, which is more than seven times as against fiscal 2019-20, Tyagi said.

“GREAT INTEREST IN STOCK MARKET”

“Sixty in financial year 2019-20, average new demat accounts were at 4 lakh per month, whereas they increased to 12 lakh in financial year 2020-21. In financial year 2021-22, till the month of November, it rose to around 29 lakh, which is more than seven times as against fiscal 2019-20, Tyagi said.

“The cumulative demat accounts which stood at 3.6 crore as on March 2019 were 7.7 crore as on end of November 2021.” he added.

“So what was achieved in two decades has been achieved in last two-and-a-half years,” the Sebi chairman said.

According to NSE managing director and chief executive officer Vikram Limaye, Internet technology and mobile-based investing platforms were key enablers in the democratisation of the equity market culture among the masses in India.

“We see close to 54 per cent in the equity segment turnover being contributed by noninstitutional and nonproprietary category,” he added.

At the virtual event, Union commerce minister, Piyush Goyal, put forward seven “formulas” to deepen the capital markets in the country.

Goyal said that exchanges must launch financial products keeping in mind the needs of retail investors and micro, small and medium enterprises (MSMEs).

Besides, bourses should ensure that the disclosures must be prominent and it must be clear and slow-paced for people to understand. Exchanges must encourage investors on diversification of portfolios instead of speculative trading.

He urged the exchanges to launch products in regional languages, besides collaborating with schools and colleges to sensitise and educate students about investing at a younger age.

“We need to reduce the volatility and the sudden spikes to enlarge the investor base and induce robust capital formation,” Goyal added.

He also urged the exchanges to follow international best practices.
बरबादी के हथियार नहीं हैं डेरिवेटिव्स: लिम्बो ने कहा

धारण करने वाले निवेशकों को लिये, डेरिवेटिव्स राज्य ने कहा कि डेरिवेटिव्स के बांटने की अनुमति नहीं है, पर उन्हें इसका बताना गया। जब से चपेट भारत में ऐसा नहीं है। यह अनुमति करना पड़ेगा कि निवेशक बांटने का बांटना किन्तु इसके बाद भी होगा, जहां बांटनी लेनेवाले और बांटने कर देनेवाले दोनों लोग होते हैं।

सॉफ्टवेयर रिएक्शन के साथ बांटने वाले निवेशकों के लिए उपलब्ध है। परंतु इसके साथ निवेशक ने कहा कि बांटने के बाद भी इन निवेशकों के लिए स्वार्थविश्वास बन जाएगा। अतः इससे बांटने को महसूल नहीं लेना चाहिए।

निपटा-50 का सफर

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निम्नलिखित नेता, इंडिसी दर्जा में रेटिंग पर फाइनन्स निगम के नियमों में उल्लम्बित निर्धारण नहीं है। इंडिसी में उल्लम्बित निर्धारण का अधिकता बांटने को नहीं है।

रोजमर्रा की कारोबार 2011 के 33,305 रुपये में युक्तिकृत नहीं है, लेकिन मुनाफे में उल्लम्बित निर्धारण है।

निम्नलिखित निर्धारण का अधिकता बांटने को नहीं है और सुलभ बाजार में उल्लम्बित 95 प्रतिशत से आय को नहीं है।

निम्नलिखित तरह का, कम प्रभाव लागत और पारदर्शिता की बजार में भले-भाले और निर्धारण के लिए उपलब्ध है। अतः इंडिसी में उल्लम्बित निर्धारण नहीं है।

आन्दोलन के साथ एनएचए की एवं अन्धेरी निर्धारण के साथ अवश्यकता का अनुमोदन करता है और उसे भारतीय दर्जा के बांटने के लिए प्रतिवेदन करता है।

निम्नलिखित 50 सप्ताह तक का प्रवर्तन के भीतर 66 प्रतिशत का प्रतिवेदन करता है और उसे भारतीय रिटेल बांटने के लिए निर्धारण करता है।

निम्नलिखित 50 नेता का सारांश एनएचए के अनुसार निर्धारण चुनाव मुनाफे का अधिकता है।
MF disclaimers should flow at same speed as rest of ad: Goyal

MUMBAI: Peeved at mutual funds rushing through disclaimers in television commercials, Union Minister Piyush Goyal on Wednesday said the critical information should flow at the same speed as the rest of the advertisement.

Goyal, who also holds the consumer affairs portfolio, added that he is willing to change the regulations if needed to ensure that the over Rs 37 lakh crore MF industry falls in line. “They (the ads) read out the disclaimer very, very fast which you can’t even understand. The disclaimer should be prominent and at the same tone or speed as the rest of the advertisement. You can’t rush through a disclaimer, it loses the purpose of the disclaimer,” Goyal said while addressing an NSE event.

He asked the largest stock bourse of the country to engage with asset management companies on this issue and also offered changes in regulation to enable it. “If you need any help, I am happy to arrange for it through consumer protection rules from the consumer affairs ministry or the consumer protection laws,” he said. “But it is imperative that investors should know or invest with their eyes open when they are coming into the exchange or any (financial) product,” Goyal added.
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Earlier, he asked the stock exchanges to evolve a common know your customer (KYC) platform which can be used by a variety of financial entities and can ensure swifter entry of an investor or participant on to a platform. Goyal said the ministry itself took inspiration from a system for admissions into American universities which rely on add-on information to be furnished depending upon a particular varsity or course sought by a candidate, and a similar one can be explored by the financial sector.

"I'd urge you to consider and engage with regulator or banking system to simplify the rules (on KYC) to ensure more people come in into the system," he said, adding that some amount of self-regulation should also be looked at.

Goyal further said financial products have to pass through the prism of trust, transparency and accountability and asked stock exchanges to be cognizant of the same to attract flows from retail and institutional investors.

Goyal, who also handles the textiles portfolio, said only 12 companies have been constant in the 25-year journey of NSE’s 50-share benchmark Nifty and the composition from a sectoral perspective shows interesting trends. Without mentioning the sector's performance, he said the textile industry has some "food for thought" from the data.


Orissa Diary
Piyush Goyal calls for a Single window portal for doing robust common KYC system for Stock Brokers, Mutual Fund and depositories etc
5 January 2022

New Delhi : Union Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Shri Piyush Goyal today called for transparency and the highest level of integrity in the stock markets. Addressing the National Stock Exchange (NSE) function today to mark the Silver Jubilee Celebration of 25 Years of Nifty Index and 20 Years of Launching of Derivatives Markets in India, he said this will empower households to look at greater incomes through investment besides encourage foreign investors.

“I think perception matters in the financial world, & therefore it is imperative we must put in place a strong system to maintain the highest level of integrity & transparency, which will encourage every Indian to invest in the stock market & empower households to look at greater incomes through investment besides encourage foreign investors,”

Shri Goyal said the NSE has been able to eliminate a lot of bad practices and brought in more transparency in the working of the exchange.

"On a lighter note, many people are missing the charm and the excitement of trading in the ring as it used to happen earlier, but I think given the current market dynamics & the size of the markets, I’m sure the ring could not handle this level of trade volumes” he said.

Shri Goyal said India has earned respect globally, with its robust technical solutions for handling large trade volumes. “It is equally pertinent that all financial products pass through the prism of ‘Trust, Transparency & Accountability’ so that they can turn into a rainbow of colours for the investors,” he said.
Shri Goyal said Stock Exchanges play a pivotal role in providing capital both to industry and service sector and you channelize household savings & institutional flows for capital formation.

Shri Goyal quoted the Prime Minister Shri Narendra Modi, “Wealth creation is good, but for me the real value of our securities market lies in their contribution to the development of the nation, to the improvement of all sectors and to the welfare of the vast majority of citizens.”

“In this spirit, capital markets can become a source of finance for productive purposes like Infrastructure & Agriculture, which can benefit a very large majority of our population. Also, commodity derivative markets can be used to eliminate risks of farmers,” he said.

Shri Goyal said India is on the path of unprecedented economic growth. The rising economic indicators have showcased India and its true potential and capacity. “We have had the highest ever exports in the history of India. During Dec’21, goods exports stood at $37 bn, up by about 37% over last year. Exports have exceeded $ 30 bn for 9 months in a row consecutively setting a record every month since April 2021,” he said, adding, “Moody’s recently upgraded India’s rating, we recorded the highest ever FDI, we see a robust GST collection, Vibrant Startup ecosystem, Record Mfg & Services PMI – just to name a few indicators!”

Shri Goyal said the Government under the leadership of PM Modi has worked in a mission mode to reduce compliance burden. He called upon the NSE to create a single KYC system for all trading and financial transactions like the NSWS.

“Recently we have launched the National Single Window System, one stop portal, has been launched on a pilot basis created which is a one-stop portal for approvals & clearances needed by businesses,” said Shri Goyal, adding, “Is it possible to implement a Single window portal for doing robust common KYC system for Stock Brokers, Mutual Fund and depositories etc.?”

Lauding NSE for being recognised as the largest derivatives exchange globally for 2019 & 2020, Shri Goyal hoped it will contribute strongly to India’s growth story.

“As we celebrate Azadi ka Amrit Mahotsav, PM said the next 25 yrs will be ‘Amrit Kaal’ for both India & the NSE also, in a way defining the future of India and the future of investing in India. NSE is adding to this momentum with its Nifty 50 index, which in a way has become the ‘Stock of the Nation.’ The Index has grown by 15 times in the last 25 yrs symbolizing the growth potential of the Indian economy. It has made the common man a part of India’s growth story. I’m sure the Nifty 50 will continue to play a very important role in making GIFT City an international financial hub. NSE symbolizes New India’s commitment for strong economic growth.”

Shri Goyal gave a Seven Sutra mantra for the growth of stock exchange market:

i. Safeguarding interests of Small Retail Investors & the MSMEs by improving their financial literacy, launching financial products suitable to their risk appetite & meeting their investment needs

ii. Strong need for participants to be well informed about products that they are investing into; amplify campaigns which would keep the eyes of investors open.

iii. Encourage sentiment shift from Speculation to Diversification, from Momentary gains to building long-term portfolios

iv. Bringing Ease & Simplicity to products which includes launching products in Regional languages

v. Collaborating with schools and colleges to imbibe investment & trading skills at a young age

vi. Reduce volatility & the sudden spikes to enlarge investor base & induce robust capital formation, &

vii. It’s important that we follow the International Best Practices (Wall Street, NASDAQ, etc.) and aim to be among the top 3 exchanges in the world.

Shri Goyal said let us all make a New Year Resolution to help in making Stock Exchanges a frontier to achieve target of $5 tn economy. “India cannot become a developed country without world class securities & commodities market,” he said quoting PM Modi.

“Let us work together to deepen our markets & make an “Aatmanirbhar Financial Market” so that Indian corporates do not have to look at other markets for funding & risk management requirements,” he said.
India on Wednesday celebrated Silver Jubilee of Nifty 50 Index and 20 Years of Derivatives in Indian Capital Markets. The Nifty 50 Index was launched on April 22, 1996 and has completed 25 successful years. Nifty 50 Index was the first underlying benchmark on which the first Exchange Traded Fund (ETF) was launched in India and was also the first Index in NSE’s derivatives market. As on Nov 30, 2021, Assets Under Management (AUM) of passive products tracking Nifty 50 index were USD 25 billion.

NSE commenced trading in derivatives with the launch of Index Futures benchmarked to Nifty 50 Index on June 12, 2000 in the equity derivatives segment. This was followed by the introduction of trading in Index Options (also based on Nifty 50 Index) on June 4, 2001, Options on Individual Securities from July 2, 2001 and Futures on Individual Securities from November 9, 2001.

"NSE has been the largest derivatives exchange globally for two consecutive years in 2019 and 2020 and the Index options contract on the Nifty 50 Index was the largest traded contract globally for multiple years," a press statement said.

"The equity derivatives market has provided an effective risk management framework for investors and has also propelled the growth of the underlying cash equity segment. In the last 10 years, volumes in the cash equity segment of stocks available in derivatives have increased by 5.5 times in line with single stock derivatives which have increased 5.4 times. Availability of derivatives is one of the criteria used by various investors, particularly institutional investors for the basis of their investment in a security or an asset class in a jurisdiction," it added.

Who said what?

Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution & Textiles was the Chief Guest for this momentous occasion. Piyush Goyal said: My best wishes to National Stock Exchange on the Silver Jubilee of Nifty 50 Index and 20 years of launching Derivatives.

Ajay Tyagi, SEBI Chairman said: “NSE has made many important contributions over the years for the development of Indian Capital Markets. It has achieved global stature and made a mark world-wide, by being the largest derivative exchange globally for two consecutive years in a row - in 2019 and 2020. I urge the exchange to continue its endeavour to be innovative, bring in best global practices to and further build trust of investors and issuers in Indian Capital Markets.”

Vikram Limaye, MD & CEO, NSE said: “On behalf of National Stock Exchange, I would like to express my gratitude to the Government of India, Securities Exchange Board of India and the Reserve Bank of India along with all the stakeholders for their support over the last 25 plus years. As India emerges out of the ongoing pandemic, NSE shall continue to focus on providing a robust platform for raising capital and providing effective products for risk management. As a frontline regulator, NSE will continue to focus on disciplined market development and what is in the best interests of investors and issuers, and in further strengthening trust in markets.”


Social News

Number of demat accounts have more than doubled since March 2019: Tyagi

5 January 2022

What the markets and market-makers have achieved in the past two years is more than what they could do during the past two decades, as the number demat accounts have more than doubled to 7.7 crore as of November 2021 from 3.6 crore in March 2019, Sebi Chairman Ajay Tyagi said on Wednesday. Since the pandemic-driven lockdowns and work form home culture began, millions of young people have entered the market as first time investors, which was also a period when the benchmarks soared around 150 per cent since the coronavirus-triggered crash in March 2020. Top brokerages have been opening nearly a million demat accounts since then and almost 75 per cent of them are under-30 investors.

"In line with the global trend, we too have seen a significant increase in the number of individual investors accessing the capital markets. From an average of 4 lakh new demat accounts opened every month in FY20, it tripled to 20 lakh per month in 2021 and has further increased to around 29 lakh per month in November 2021, that is more than 7 times of the monthly average the pre-COVID year of FY20," Tyagi said.
In fact, the cumulative demat accounts which stood at 3.6 crore as on March 2019, were 7.7 crore as of end November 2021. So, in fact, what was achieved in over two decades in the market has been achieved in the last about two-and-a-half years," he added.

Tyagi was speaking at an event to celebrate 25 years of the Nifty index and 20 years of derivatives trading in the country.

The Nifty 50 index was launched on April 22, 1996. The index, which represents the 50 large and liquid stocks across 13 sectors, has grown 15 times in the past 25 years, delivering annualised returns of 11.2 per cent, NSE chief executive Vikram Limaye said.

On this, the Sebi chief said a well-constructed index not only enables measuring the market performance, but also serves as a portfolio for investment.

Such an index finds use for a variety of purposes such as benchmarking funds, launching of index funds, exchange traded funds, underlying index for exchange traded derivatives and structured products, he noted.

The Nifty constituents capture 63.4 per cent of the free-float market capitalisation and 32.5 per cent of turnover of the entire equity market, based on the average data for June-November 2021, Tyagi said.

As of November 30, 2021, there were 16 exchange traded funds benchmarked to Nifty 50 with total assets under management of more than Rs 1.6 lakh crore, and 18 index funds tracking Nifty with and AUM of around Rs 16,000 crore, apart from seven international ETFs with an AUM of over USD 1 billion, Tyagi said.

NSE is the world's largest exchange when it comes to equity derivatives since 2019. The Sebi chairman attributed this to the combination of good product design and prudent policy framework.

On the NSE, equity derivatives are available on three indices and 197 stocks, he said.

The Nifty 50 index along with Nifty bank index contracts are the most traded index option contracts globally based on number of contracts traded, Limaye said.

The exchange has been the largest derivatives exchange globally for two consecutive years in a row in 2019 and 2020.

Tyagi further said the SGX-Nifty will soon be functional from the IFSC, leading to better liquidity management.

"With a view to coalescing liquidity at one place, measures have been taken by the government and regulator to incentivise trading of derivatives on Nifty at IFSC shortly," he said.

The Nifty 50 index was the first underlying benchmark on which the first exchange traded fund (ETF) was launched in the country. It was also the first index in NSE's derivatives market.

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Bharat Express News

Mutual Fund disclaimers should flow at same speed as rest of ad: Piyush Goyal

5 January 2022

Peeved at mutual funds rushing through disclaimers in television commercials, Union Minister Piyush Goyal on Wednesday said the critical information should flow at the same speed as the rest of the advertisement. The commerce minister, who also holds the consumer affairs portfolio, added that he is willing to change the regulations if needed to ensure that the over Rs 37 lakh crore MF industry falls in line.

"They (the ads) read out the disclaimer very, very fast which you can't even understand. The disclaimer should be prominent and at the same tone or speed as the rest of the advertisement. You can't rush through a disclaimer, it loses the purpose of the disclaimer," Goyal said while addressing an NSE event. He asked the largest stock bourse of the country to engage with asset management companies on this issue and also offered changes in regulation to enable it.

"If you need any help, I am happy to arrange for it through consumer protection rules from the consumer affairs ministry or the consumer protection laws," he said. "But it is imperative that investors should know or invest with their eyes open when they are coming into the exchange or any (financial) product," the minister added.

Earlier, he asked the stock exchanges to evolve a common know your customer (KYC) platform which can be used by a variety of financial entities and can ensure swifter entry of an investor or participant on to a platform. Goyal said the ministry itself took inspiration from a system for admissions into American universities which rely on add-on information to be furnished depending upon a particular varsity or course sought by a candidate, and a similar one can be explored by the financial sector.
"I'd urge you to consider and engage with regulator or banking system to simplify the rules (on KYC) to ensure more people come in into the system," he said, adding that some amount of self-regulation should also be looked at.
Goyal further said financial products have to pass through the prism of trust, transparency and accountability and asked stock exchanges to be cognizant of the same to attract flows from retail and institutional investors.
Goyal, who also handles the textiles portfolio, said only 12 companies have been constant in the 25-year journey of NSE's 50-share benchmark Nifty and the composition from a sectoral perspective shows interesting trends. Without mentioning the sector’s performance, he said the textile industry has some "food for thought" from the data.


SME Times
India on unprecedented growth path: Goyal
5 January 2022

Union Minister of Commerce & Industry Piyush Goyal on Wednesday said India is on the path of unprecedented economic growth.
The rising economic indicators have showcased India and its true potential and capacity.
“We have had the highest ever exports in the history of India. During Dec’21, goods exports stood at $37 bn, up by about 37% over last year. Exports have exceeded $ 30 bn for 9 months in a row consecutively setting a record every month since April 2021,” he said,

He added, “Moody’s recently upgraded India’s rating, we recorded the highest ever FDI, we see a robust GST collection, Vibrant Startup ecosystem, Record Mfg & Services PMI - just to name a few indicators!”

Goyal called for transparency and the highest level of integrity in the stock markets.
Addressing the National Stock Exchange (NSE) function today to mark the Silver Jubilee Celebration of 25 Years of Nifty Index and 20 Years of Launching of Derivatives Markets in India, he said this will empower households to look at greater incomes through investment besides encourage foreign investors.

“I think perception matters in the financial world, & therefore it is imperative we must put in place a strong system to maintain the highest level of integrity & transparency, which will encourage every Indian to invest in the stock market & empower households to look at greater incomes through investment besides encourage foreign investors,”

Goyal said the NSE has been able to eliminate a lot of bad practices and brought in more transparency in the working of the exchange.

“On a lighter note, many people are missing the charm and the excitement of trading in the ring as it used to happen earlier, but I think given the current market dynamics & the size of the markets, I’m sure the ring could not handle this level of trade volumes” he said.

Goyal said India has earned respect globally, with its robust technical solutions for handling large trade volumes.
“IT is equally pertinent that all financial products pass through the prism of ‘Trust, Transparency & Accountability’ so that they can turn into a rainbow of colours for the investors,” he said.

Goyal said Stock Exchanges play a pivotal role in providing capital both to industry and service sector and you channelize household savings & institutional flows for capital formation.
Goyal quoted the Prime Minister Shri Narendra Modi, “Wealth creation is good, but for me the real value of our securities market lies in their contribution to the development of the nation, to the improvement of all sectors and to the welfare of the vast majority of citizens.”

“In this spirit, capital markets can become a source of finance for productive purposes like Infrastructure & Agriculture, which can benefit a very large majority of our population. Also, commodity derivative markets can be used to eliminate risks of farmers,” he said.

Goyal said the Government under the leadership of PM Modi has worked in a mission mode to reduce compliance burden.
He called upon the NSE to create a single KYC system for all trading and financial transactions like the NSWS.
“Recently we have launched the National Single Window System, one stop portal, has been launched on a pilot basis created which is a one-stop portal for approvals & clearances needed by businesses,” said Goyal, adding, “Is it possible to implement a Single window portal for doing robust common KYC system for Stock Brokers, Mutual Fund and depositories etc.?”

http://www.smetimes.in/smetimes/news/top-stories/2022/Jan/05/goyal-india-growth72172.html
Opening of new dematerialised accounts monthly wise, on an average, increased seven-fold since financial year FY20, SEBI Chairman Ajay Tyagi said on Wednesday.

He was speaking at the virtual event organised by the National Stock Exchange to celebrate the 25 years of the launch of Nifty50 index and 20 years of Derivatives Trading in India.

In FY20, average new demat accounts were at 4 lakh per month, whereas they increased to 12 lakh in FY21. In FY22, till the month of November, it rose to around 29 lakh, which is more than seven times as against FY20, "The cumulative demat accounts which stood at 3.6 crore as on March 2019 were 7.7 crore as on end of November 2021," he added.

"So what was achieved in two decades has been achieved in last two-and-a-half years."

According to NSE MD and CEO Vikram Limaye, internet technology and mobile-based investing platforms were key enablers in the democratisation of the equity market culture among the masses in India.

"We see close to 54 per cent in the equity segment turnover being contributed by non institutional and non proprietary category," he added.

At the virtual event, Union Commerce Minister, Piyush Goyal, put forward seven "formulas" to deepen the capital markets in the country.

Goyal said that exchanges must launch financial products keeping in mind the needs of retail investors and MSMEs. Besides, bourses should ensure that the disclaimers must be prominent and it must be clear and slow-paced for people to understand. Exchanges must encourage investors on diversification of portfolios instead of speculative trading.

He urged the exchanges to launch products in regional languages, besides collaborating with schools and colleges to sensitise and educate students about investing at a younger age.

"We need to reduce the volatility and the sudden spikes to enlarge the investor base and induce robust capital formation," Goyal added.

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What the markets and market-makers have achieved in the past two years is more than what they could do during the past two decades, as the number demat accounts have more than doubled to 7.7 crore as of November 2021 from 3.6 crore in March 2019, Sebi Chairman Ajay Tyagi said on Wednesday.

Since the pandemic-driven lockdowns and work from home culture began, millions of young people have entered the market as first time investors, which was also a period when the benchmarks soared around 150 per cent since the coronavirus-triggered crash in March 2020.

Top brokerages have been opening nearly a million demat accounts since then and almost 75 per cent of them are under-30 investors.

"In line with the global trend, we too have seen a significant increase in the number of individual investors accessing the capital markets. From an average of 4 lakh new demat accounts opened every month in FY20, it tripled to 20 lakh per month in 2021 and has further increased to around 29 lakh per month in November 2021, that is more than 7 times of the monthly average the pre-COVID year of FY20," Tyagi said.

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Tyagi was speaking at an event to celebrate 25 years of the Nifty index and 20 years of derivatives trading in the country.

The Nifty 50 index was launched on April 22, 1996. The index, which represents the 50 large and liquid stocks across 13 sectors, has grown 15 times in the past 25 years, delivering annualised returns of 11.2 per cent, NSE chief executive Vikram Limaye said.
On this, the Sebi chief said a well-constructed index not only enables measuring the market performance, but also serves as a portfolio for investment.

Such an index finds use for a variety of purposes such as benchmarking funds, launching of index funds, exchange traded funds, underlying index for exchange traded derivatives and structured products, he noted. The Nifty constituents capture 63.4 per cent of the free-float market capitalisation and 32.5 per cent of turnover of the entire equity market, based on the average data for June-November 2021, Tyagi said.

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News Chant

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5 January 2022

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The Times of News

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Telegu Stop
Demat accounts opening per month rose 7-fold since FY20: SEBI Chairman
5 January 2022

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"We need to reduce the volatility and the sudden spikes to enlarge the investor base and induce robust capital formation," Goyal added.

He also urged the exchanges to follow international best practices.

What the markets and market-makers have achieved in the past two years is more than what they could do during the past two decades, as the number demat accounts have more than doubled to 7.7 crore as of November 2021 from 3.6 crore in March 2019, Sebi Chairman Ajay Tyagi said on Wednesday.

Since the pandemic-driven lockdowns and work from home culture began, millions of young people have entered the market as first time investors, which was also a period when the benchmarks soared around 150 per cent since the coronavirus-triggered crash in March 2020.

Top brokerages have been opening nearly a million demat accounts since then and almost 75 per cent of them are under-30 investors.

"In line with the global trend, we too have seen a significant increase in the number of individual investors accessing the capital markets. From an average of 4 lakh new demat accounts opened every month in FY20, it tripled to 20 lakh per month in 2021 and has further increased to around 29 lakh per month in November 2021, that is more than 7 times of the monthly average the pre-COVID year of FY20," Tyagi said.

"In fact, the cumulative demat accounts which stood at 3.6 crore as on March 2019, were 7.7 crore as of end November 2021. So, in fact, what was achieved in over two decades in the market has been achieved in the last about two-and-a-half years," he added.

Tyagi was speaking at an event to celebrate 25 years of the Nifty index and 20 years of derivatives trading in the country.

The Nifty 50 index was launched on April 22, 1996. The index, which represents the 50 large and liquid stocks across 13 sectors, has grown 15 times in the past 25 years, delivering annualised returns of 11.2 per cent, NSE chief executive Vikram Limaye said.

On this, the Sebi chief said a well-constructed index not only enables measuring the market performance, but also serves as a portfolio for investment.

Such an index finds use for a variety of purposes such as benchmarking funds, launching of index funds, exchange traded funds, underlying index for exchange traded derivatives and structured products, he noted.

The Nifty constituents capture 63.4 per cent of the free-float market capitalisation and 32.5 per cent of turnover of the entire equity market, based on the average data for June-November 2021, Tyagi said.

As of November 30, 2021, there were 16 exchange traded funds benchmarked to Nifty 50 with total assets under management of more than Rs 1.6 lakh crore, and 18 index funds tracking Nifty with and AUM of around Rs 16,000 crore, apart from seven international ETFs with an AUM of over USD 1 billion, Tyagi said.

NSE is the world's largest exchange when it comes to equity derivatives since 2019. The Sebi chairman attributed this to the combination of good product design and prudent policy framework.

On the NSE, equity derivatives are available on three indices and 197 stocks, he said.

The Nifty 50 index along with Nifty bank index contracts are the most traded index option contracts globally based on number of contracts traded, Limaye said.

The exchange has been the largest derivatives exchange globally for two consecutive years in a row in 2019 and 2020.

Tyagi further said the SGX-Nifty will soon be functional from the IFSC, leading to better liquidity management.

"With a view to coalescing liquidity at one place, measures have been taken by the government and regulator to incentivise trading of derivatives on Nifty at IFSC shortly," he said.

The Nifty 50 index was the first underlying benchmark on which the first exchange traded fund (ETF) was launched in the country. It was also the first index in NSE's derivatives market.

NSE began trading in derivatives with the launch of index futures benchmarked to Nifty 50 on June 12, 2000 in the equity derivatives segment.

This was followed by the introduction of trading in index options (also based on Nifty 50) on June 4, 2001, options on individual securities from July 2, 2001 and futures on individual securities from November 9, 2001, Limaye said.

https://realnewshub.com/number-of-demat-accounts-have-more-than-doubled-since-march/
Union Commerce and Industry Minister Piyush Goyal on Wednesday called for transparency and the highest level of integrity in the stock markets.

Addressing the National Stock Exchange (NSE) function to mark the Silver Jubilee Celebration of 25 Years of Nifty Index and 20 Years of Launching of Derivatives Markets in India, he said this will empower households to look at greater incomes through investment besides encouraging foreign investors.

"I think perception matters in the financial world, and therefore it is imperative we must put in place a strong system to maintain the highest level of integrity and transparency, which will encourage every Indian to invest in the stock market and empower households to look at greater incomes through investment besides encouraging foreign investors," Goyal said the NSE has been able to eliminate a lot of bad practices and brought in more transparency in the working of the exchange.

"On a lighter note, many people are missing the charm and the excitement of trading in the ring as it used to happen earlier, but I think given the current market dynamics and the size of the markets, I'm sure the ring could not handle this level of trade volumes," he said.

Goyal said India has earned respect globally, with its robust technical solutions for handling large trade volumes. "It is equally pertinent that all financial products pass through the prism of 'Trust, Transparency, and Accountability' so that they can turn into a rainbow of colors for the investors," he said.

He further said that the Stock Exchanges play a pivotal role in providing capital both to the industry and service sector and you channelize household savings and institutional flows for capital formation.

Goyal quoted Prime Minister Narendra Modi, "Wealth creation is good, but for me, the real value of our securities market lies in their contribution to the development of the nation, to the improvement of all sectors, and to the welfare of the vast majority of citizens."

"In this spirit, capital markets can become a source of finance for productive purposes like Infrastructure and Agriculture, which can benefit a very large majority of our population. Also, commodity derivative markets can be used to eliminate risks of farmers," he said.

The Union Minister said India is on the path of unprecedented economic growth. The rising economic indicators have showcased India and its true potential and capacity.

"We have had the highest ever exports in the history of India. During December 2021, goods exports stood at USD 37 billion, up by about 37 per cent over last year. Exports have exceeded USD 30 billion for nine months in a row consecutively setting a record every month since April 2021," he said, adding, "Moody's recently upgraded India's rating, we recorded the highest ever FDI, we see a robust GST collection, Vibrant Startup ecosystem, Record Mfg and Services PMI - just to name a few indicators!"

He said that the Government under the leadership of PM Modi has worked in a mission mode to reduce the compliance burden. He called upon the NSE to create a single KYC system for all trading and financial transactions like the NSWS.

"Recently we have launched the National Single Window System, one-stop portal, has been launched on a pilot basis created which is a one-stop portal for approvals and clearances needed by businesses," said Goyal, adding, "Is it possible to implement a single-window portal for doing robust common KYC system for Stock Brokers, Mutual Fund and depositories etc.?"

Lauding NSE for being recognized as the largest derivatives exchange globally for 2019 and 2020, he said it will contribute strongly to India's growth story.

"As we celebrate Azadi ka Amrit Mahotsav, PM said the next 25 years will be 'Amrit Kaal' for both India and the NSE also, in a way defining the future of India and the future of investing in India. NSE is adding to this momentum with its Nifty 50 index, which in a way has become the 'Stock of the Nation.' The Index has grown by 15 times in the last 25 yrs symbolizing the growth potential of the Indian economy. It has made the common man a part of India's growth story. I'm sure the Nifty 50 will continue to play a very important role in making GIFT City an international financial hub. NSE symbolizes New India's commitment for strong economic growth."

He also gave a Seven Sutra mantra for the growth of the stock exchange market, which includes safeguarding the interests of Small Retail Investors and the MSMEs by improving their financial literacy, launching financial products suitable to their risk appetite and meeting their investment needs, the strong need for participants to be well informed about products that they are investing into, encourage sentiment shift from Speculation to Diversification, from Momentary gains to building long-term portfolios, bringing Ease and simplicity to products which include...
launching products in regional languages and collaborating with schools and colleges to imbibe investment and trading skills at a young age.

It also includes reducing volatility and the sudden spikes to enlarge the investor base and induce robust capital formation, and following the International Best Practices (Wall Street, NASDAQ, etc.), and aiming to be among the top three exchanges in the world.

He said let us all make a New Year Resolution to help in making Stock Exchanges a frontier to achieve a target of USD 5 trillion economy. "India cannot become a developed country without world-class securities and commodities market," he said quoting PM Modi. "Let us work together to deepen our markets and make an "Aatmanirbhar Financial Market" so that Indian corporates do not have to look at other markets for funding and risk management requirements," he said.

Mutual Fund disclaimers should flow at same speed as rest of ad: Piyush Goyal
5 January 2022

Peeved at mutual funds rushing through disclaimers in television commercials, Union Minister Piyush Goyal on Wednesday said the critical information should flow at the same speed as the rest of the advertisement. The commerce minister, who also holds the consumer affairs portfolio, added that he is willing to change the regulations if needed to ensure that the over Rs 37 lakh crore MF industry falls in line.

"They (the ads) read out the disclaimer very, very fast which you can't even understand. The disclaimer should be prominent and at the same tone or speed as the rest of the advertisement. You can't rush through a disclaimer, it loses the purpose of the disclaimer," Goyal said while addressing an NSE event. He asked the largest stock bourse of the country to engage with asset management companies on this issue and also offered changes in regulation to enable it.

"If you need any help, I am happy to arrange for it through consumer protection rules from the consumer affairs ministry or the consumer protection laws," he said. "But it is imperative that investors should know or invest with their eyes open when they are coming into the exchange or any (financial) product," the minister added.

Earlier, he asked the stock exchanges to evolve a common know your customer (KYC) platform which can be used by a variety of financial entities and can ensure swifter entry of an investor or participant on to a platform. Goyal said the ministry itself took inspiration from a system for admissions into American universities which rely on add-on information to be furnished depending upon a particular varsity or course sought by a candidate, and a similar one can be explored by the financial sector.

"I'd urge you to consider and engage with regulator or banking system to simplify the rules (on KYC) to ensure more people come in into the system," he said, adding that some amount of self-regulation should also be looked at.

Goyal further said financial products have to pass through the prism of trust, transparency and accountability and asked stock exchanges to be cognizant of the same to attract flows from retail and institutional investors.

Goyal, who also handles the textiles portfolio, said only 12 companies have been constant in the 25-year journey of NSE's 50-share benchmark Nifty and the composition from a sectoral perspective shows interesting trends. Without mentioning the sector's performance, he said the textile industry has some "food for thought" from the data.
निवेश पर जोखिम बताने वाले संदेशों से जुड़े नियमों में बदलाव संभव, 
पीयूष गोयल ने दिये संकेत

केंद्रीय मंत्री ने कहा कि विवाद के साथ चेतावनी की गति तेज होती है और उससे निवेदनों का संदेश सही तरीके से नहीं पहुँच पाता है।

टेज रफ्तार में दिये जा रहे चेतावनी संदेशों पर खड़े किये सवाल

केंद्रीय मंत्री पीयूष गोयल ने बुधवार को कहा कि यूट्यूबाल फंड के विवादों में महत्वपूर्ण जानकारी भी उसी गति से दे जानी चाहिए जैसी दूसरे विवादों में दी जाती है। उन्होंने यूट्यूब फंड विवादों के समय निवेश को लेकर चेतावनी देती है जब बात बाहर हो जाती है। वाणिज्य मंत्री के साथ उपभोक्ता मामलों के मंत्रालय की भी जिम्मेदारी संभाल रहे गोयल ने कहा कि अगर जरूरत हुई तो वह 37 लाख करोड़ रुपये के यूट्यूब फंड उद्योग के लिए निर्देशित करने पर यह बात कहा। वाणिज्य मंत्री के साथ उपभोक्ता मामलों के मंत्रालय की भी जिम्मेदारी संभाल रहे गोयल ने कहा कि अगर जरूरत हुई तो वह 37 लाख करोड़ रुपये के यूट्यूब फंड उद्योग के लिए निर्देशित करने पर यह बात कहा। उन्होंने नेशनल स्टॉक एक्सचेंज के कार्यक्रम में कहा, "विवाद के समय जो उद्धरण (चेतावनी) की जाती होती है, वह काफी तेज होती है। इसे अपने आप से बता सकते हैं कि अंदर कहा कहा जा रहा है। उद्धरण उसी गति से होनी चाहिए जैसे कि दूसरे विवादों में होती है। जिस तेजी से उसे बोला जाता है, उससे उसका मकसद पूरा नहीं होता।" निवेशक के अंतर्गत में की भी आम चेतावनी की आवश्यकता है, तो मुझे उपभोक्ता मामलों के मंत्रालय या उपभोक्ता संचालन कार्यालयों के तहत उपभोक्ता संचालन नियमों के माध्यम से इसकी यथायोग्यता करने में खुशी होगी।

केंद्रीय मंत्री ने की बदलाव को पेशकश

उन्होंने देश के सबसे बड़े संपत्ति सोशल पैनल कंपनियों से बात करने को कहा और नियमों में बदलाव की पेशकश की। गोयल ने कहा, "यदि आपको किसी संपत्ति की आवश्यकता है, तो मुझे उपभोक्ता मामलों के मंत्रालय या उपभोक्ता संचालन कार्यालयों के तहत उपभोक्ता संचालन नियमों के माध्यम से इसकी यथायोग्यता करने में खुशी होगी।"

मंत्री ने कहा, "लेकिन यह जरूरी है कि जब निवेशक एक्सचेंज को किसी (वित्तीय) उद्यान में आ रहे हैं, तो उन्हें उसके बारे में पूरी जानकारी होनी चाहिए।" इससे पहले, उन्होंने नेशनल स्टॉक एक्सचेंज का साझा मंथ तेराइर करने को कहा, जिसका उपयोग विभिन्न वित्तीय संस्थाओं के संग उन्होंने कहा कि इसके प्रक्रिया में तेजी सुनिश्चित की जा सकती है।

क्या है नियम

उपभोक्ता के हितों की सुरक्षा के लिए निवेश से जुड़े सभी उपयोग की जोखिम की जानकारी उपभोक्ता को देनी जरूरी होती है। वही इससे जुड़े विवादों के अंत में एक डिस्क्लेमर देना होता है कि निवेश उद्यान में क्या जोखिम शामिल हो सकते हैं। कई बार देखा गया है कि निवास के अंत में ऐसे डिस्क्लेमर को बेहद छोटे समय के लिए यहीं दिखाया जाता है जहां ओडियो मैट्रिक्स के कई गुणा संपूर्ण में चलाया जाता है। जिससे संदेश सही तरीके से ग्राहकों तक नहीं पहुंच पाता है।

Peeved at mutual funds rushing through disclaimers in television commercials, Union Minister Piyush Goyal on Wednesday said the critical information should flow at the same speed as the rest of the advertisement. The commerce minister, who also holds the consumer affairs portfolio, added that he is willing to change the regulations if needed to ensure that the over Rs 37 lakh crore MF industry falls in line.

"They (the ads) read out the disclaimer very, very fast which you can't even understand. The disclaimer should be prominent and at the same tone or speed as the rest of the advertisement. You can’t rush through a disclaimer, it loses the purpose of the disclaimer,” Goyal said while addressing an NSE event. He asked the largest stock bourse of the country to engage with asset management companies on this issue and also offered changes in regulation to enable it.

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Earlier, he asked the stock exchanges to evolve a common know your customer (KYC) platform which can be used by a variety of financial entities and can ensure swifter entry of an investor or participant on to a platform. Goyal said the ministry itself took inspiration from a system for admissions into American universities which rely on add-on information to be furnished depending upon a particular varsity or course sought by a candidate, and a similar one can be explored by the financial sector.

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Goyal further said financial products have to pass through the prism of trust, transparency and accountability and asked stock exchanges to be cognizant of the same to attract flows from retail and institutional investors.

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CA Club India
Shri Piyush Goyal gave a Seven Sutra mantra for the growth of stock exchange market
6 January 2022
Shri Piyush Goyal calls for a Single window portal for doing robust common KYC system for Stock Brokers, Mutual Fund and depositories etc Shri Piyush Goyal calls for transparency and integrity in the stock markets to empower households and investment besides encourage investments. "The NSE has been able to eliminate a lot of bad practices and brought in more transparency in the working of the exchange"- Shri Piyush Goyal India has earned respect globally, with its robust technical solutions for handling large trade volumes: Shri Goyal "India cannot become a developed country without world class securities & commodities market," says Shri Goyal, quoting PM Modi Shri Piyush Goyal addresses the National Stock Exchange (NSE) function to mark the Silver Jubilee Celebration of 25 Years of Nifty Index and 20 Years of Launching of Derivatives Markets in India Union Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Shri Piyush Goyal today called for transparency and the highest level of integrity in the stock markets. Addressing the National Stock Exchange (NSE) function today to mark the Silver Jubilee Celebration of 25 Years of Nifty Index and 20 Years of Launching of Derivatives Markets in India, he said this will empower households to look at greater incomes through investment besides encourage foreign investors.

"I think perception matters in the financial world, & therefore it is imperative we must put in place a strong system to maintain the highest level of integrity & transparency, which will encourage every Indian to invest in the stock market & empower households to look at greater incomes through investment besides encourage foreign investors," Shri Goyal said the NSE has been able to eliminate a lot of bad practices and brought in more transparency in the working of the exchange. "On a lighter note, many people are missing the charm and the excitement of trading in the ring as it used to happen earlier, but I think given the current market dynamics & the size of the markets, I’m sure the ring could not handle this level of trade volumes" he said. Shri Goyal said India has earned respect globally, with its robust technical solutions for handling large trade volumes. "It is equally pertinent that all financial products
pass through the prism of 'Trust, Transparency & Accountability' so that they can turn into a rainbow of colours for the investors," he said. Shri Goyal said Stock Exchanges play a pivotal role in providing capital both to industry and service sector and you channelize household savings & institutional flows for capital formation. Shri Goyal quoted the Prime Minister Shri Narendra Modi, "Wealth creation is good, but for me the real value of our securities market lies in their contribution to the development of the nation, to the improvement of all sectors and to the welfare of the vast majority of citizens." "In this spirit, capital markets can become a source of finance for productive purposes like Infrastructure & Agriculture, which can benefit a very large majority of our population. Also, commodity derivative markets can be used to eliminate risks of farmers," he said. Shri Goyal said India is on the path of unprecedented economic growth. The rising economic indicators have showcased India and its true potential and capacity. "We have had the highest ever exports in the history of India. During Dec’21, goods exports stood at $37 bn, up by about 37% over last year. Exports have exceeded $ 30 bn for 9 months in a row consecutively setting a record every month since April 2021," he said, adding, "Moody’s recently upgraded India’s rating, we recorded the highest ever FDI, we see a robust GST collection, Vibrant Startup ecosystem, Record Mfg & Services PMI - just to name a few indicators!" Shri Goyal said the Government under the leadership of PM Modi has worked in a mission mode to reduce compliance burden. He called upon the NSE to create a single KYC system for all trading and financial transactions like the NSWS. "Recently we have launched the National Single Window System, one stop portal, has been launched on a pilot basis created which is a one-stop portal for approvals & clearances needed by businesses," said Shri Goyal, adding, "Is it possible to implement a Single window portal for doing robust common KYC system for Stock Brokers, Mutual Fund and depositories etc.?" Lauding NSE for being recognised as the largest derivatives exchange globally for 2019 & 2020, Shri Goyal hoped it will contribute strongly to India’s growth story. "As we celebrate Azadi ka Amrit Mahotsav, PM said the next 25 yrs will be ‘Amrit Kaal’ for both India & the NSE also, in a way defining the future of India and the future of investing in India. NSE is adding to this momentum with its Nifty 50 index, which in a way has become the ‘Stock of the Nation.’ The Index has grown by 15 times in the last 25 yrs symbolizing the growth potential of the Indian economy. It has made the common man a part of India’s growth story. I’m sure the Nifty 50 will continue to play a very important role in making GIFT City an international financial hub. NSE symbolizes New India’s commitment for strong economic growth." Shri Goyal gave a Seven Sutra mantra for the growth of stock exchange market i. Safeguarding interests of Small Retail Investors & the MSMEs by improving their financial literacy, launching financial products suitable to their risk appetite & meeting their investment needs ii. Strong need for participants to be well informed about products that they are investing into; amplify campaigns which would keep the eyes of investors open. iii. Encourage sentiment shift from Speculation to Diversification, from Momentary gains to building long-term portfolios iv. Bringing Ease & Simplicity to products which includes launching products in Regional languages v. Collaborating with schools and colleges to imbibe investment & trading skills at a young age vi. Reduce volatility & the sudden spikes to enlarge investor base & induce robust capital formation, & vii. It’s important that we follow the International Best Practices (Wall Street, NASDAQ, etc.) and aim to be among the top 3 exchanges in the world. Shri Goyal said let us all make a New Year Resolution to help in making Stock Exchanges a frontier to achieve target of $5 tn economy. "India cannot become a developed country without world class securities & commodities market," he said quoting PM Modi. "Let us work together to deepen our markets & make an "Aatmanirbhar Financial Market" so that Indian corporates do not have to look at other markets for funding & risk management requirements," he said.


Pehal News

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5 January 2022

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https://www.pehalnews.in/mutual-fund-disclaimers-should-flow-at-same-speed-as-rest-of-ad-piyush-goyal/1514815/

News Net Daily
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मार्च, 2019 के बाद डीमट खातों की संख्या दोगुना से अधिक हुई: सेबी प्रमुख

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Hindustan
City Air News

Number of demat accounts have more than doubled since March 2019: Tyagi
5 January 2022

What the markets and market-makers have achieved in the past two years is more than what they could do during the past two decades, as the number demat accounts have more than doubled to 7.7 crore as of November 2021 from 3.6 crore in March 2019, Sebi Chairman Ajay Tyagi said on Wednesday.

Since the pandemic-driven lockdowns and work from home culture began, millions of young people have entered the market as first time investors, which was also a period when the benchmarks soared around 150 per cent since the coronavirus-triggered crash in March 2020.

Top brokerages have been opening nearly a million demat accounts since then and almost 75 per cent of them are under-30 investors.

"In line with the global trend, we too have seen a significant increase in the number of individual investors accessing the capital markets. From an average of 4 lakh new demat accounts opened every month in FY20, it tripled to 20 lakh per month in 2021 and has further increased to around 29 lakh per month in November 2021, that is more than 7 times of the monthly average the pre-COVID year of FY20," Tyagi said.

"In fact, the cumulative demat accounts which stood at 3.6 crore as on March 2019, were 7.7 crore as of end November 2021. So, in fact, what was achieved in over two decades in the market has been achieved in the last about two-and-a-half years," he added.

Tyagi was speaking at an event to celebrate 25 years of the Nifty index and 20 years of derivatives trading in the country.

The Nifty 50 index was launched on April 22, 1996. The index, which represents the 50 large and liquid stocks across 13 sectors, has grown 15 times in the past 25 years, delivering annualized returns of 11.2 per cent, NSE chief executive Vikram Limaye said.

On this, the Sebi chief said a well-constructed index not only enables measuring the market performance, but also serves as a portfolio for investment.

Such an index finds use for a variety of purposes such as benchmarking funds, launching of index funds, exchange traded funds, underlying index for exchange traded derivatives and structured products, he noted.

The Nifty constituents capture 63.4 per cent of the free-float market capitalisation and 32.5 per cent of turnover of the entire equity market, based on the average data for June-November 2021, Tyagi said.

As of November 30, 2021, there were 16 exchange traded funds benchmarked to Nifty 50 with total assets under management of more than Rs 1.6 lakh crore, and 18 index funds tracking Nifty with and AUM of around Rs 16,000 crore, apart from seven international ETFs with an AUM of over USD 1 billion, Tyagi said.

NSE is the world's largest exchange when it comes to equity derivatives since 2019. The Sebi chairman attributed this to the combination of good product design and prudent policy framework.

On the NSE, equity derivatives are available on three indices and 197 stocks, he said.

The Nifty 50 index along with Nifty bank index contracts are the most traded index option contracts globally based on number of contracts traded, Limaye said.

The exchange has been the largest derivatives exchange globally for two consecutive years in a row in 2019 and 2020.

Tyagi further said the SGX-Nifty will soon be functional from the IFSC, leading to better liquidity management.

"With a view to coalescing liquidity at one place, measures have been taken by the government and regulator to incentivise trading of derivatives on Nifty at IFSC shortly," he said.

The Nifty 50 index was the first underlying benchmark on which the first exchange traded fund (ETF) was launched in the country. It was also the first index in NSE's derivatives market.

NSE began trading in derivatives with the launch of index futures benchmarked to Nifty 50 on June 12, 2000 in the equity derivatives segment.

This was followed by the introduction of trading in index options (also based on Nifty 50) on June 4, 2001, options on individual securities from July 2, 2001 and futures on individual securities from November 9, 2001, Limaye said.