

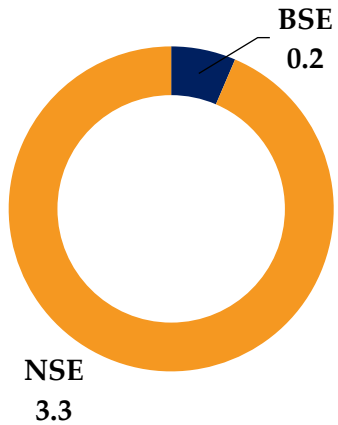
India Securities Market Overview – September 2025

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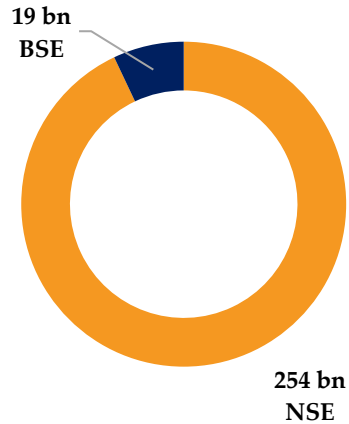
INDIA Equity Cash Market

2024-25

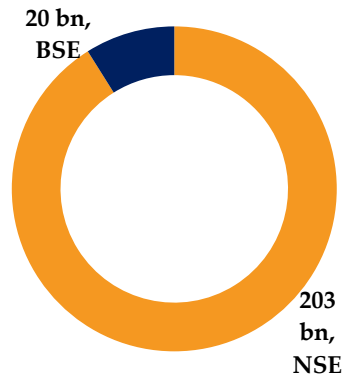


*Values in USD T

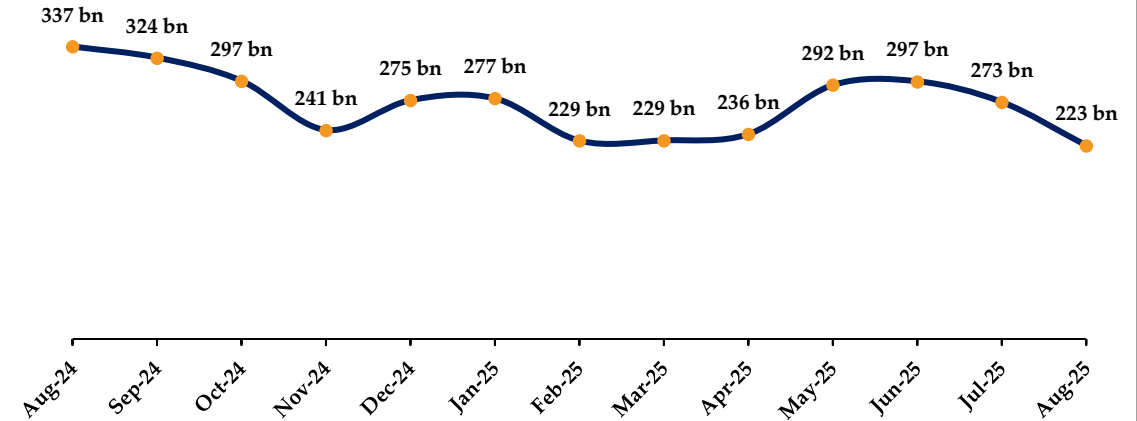
July 25



Aug 25

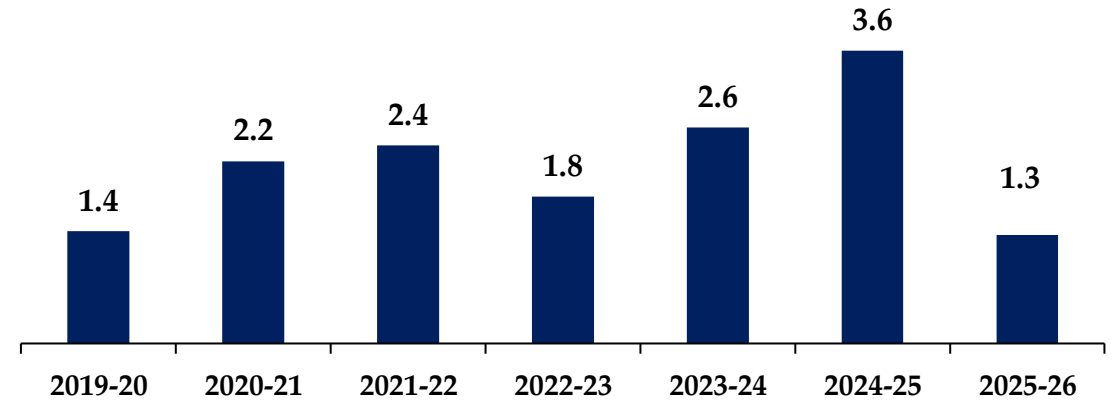


Cash Monthly Volume Trend



Cash Volume Trend

*Values in USD T



Exchange	% Share	Exchange	% Share	Exchange	% Share
NSE	94%	NSE	93%	NSE	91%
BSE	6%	BSE	7%	BSE	9%

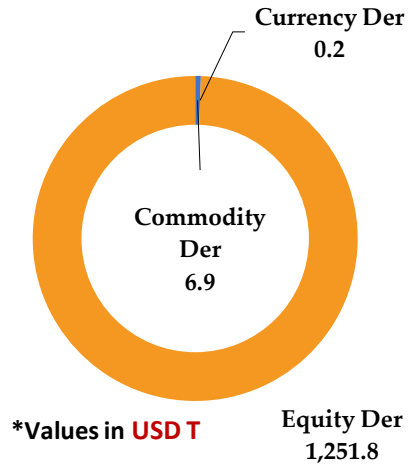
Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)
-21.30%

MOM
Aug 25 vs. Jul 25
-18.30%

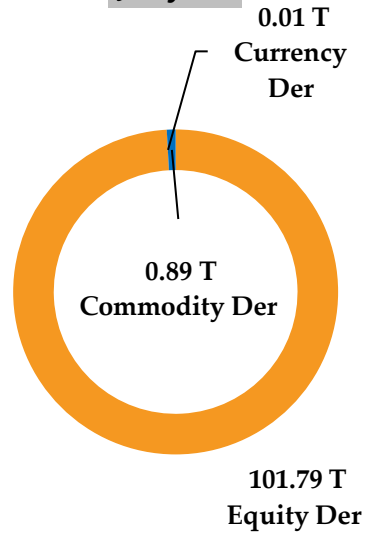
CAGR (5 Years)
FY21 – FY25
12.55%

INDIA – Exchange Traded Derivatives Markets

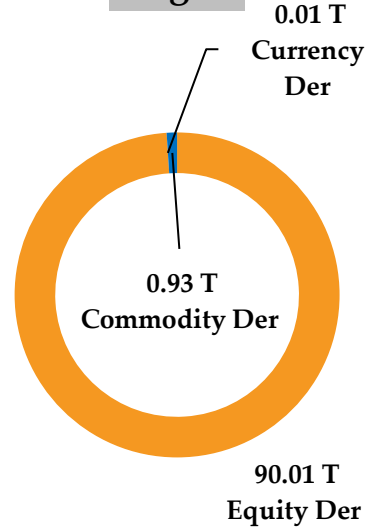
2024-25



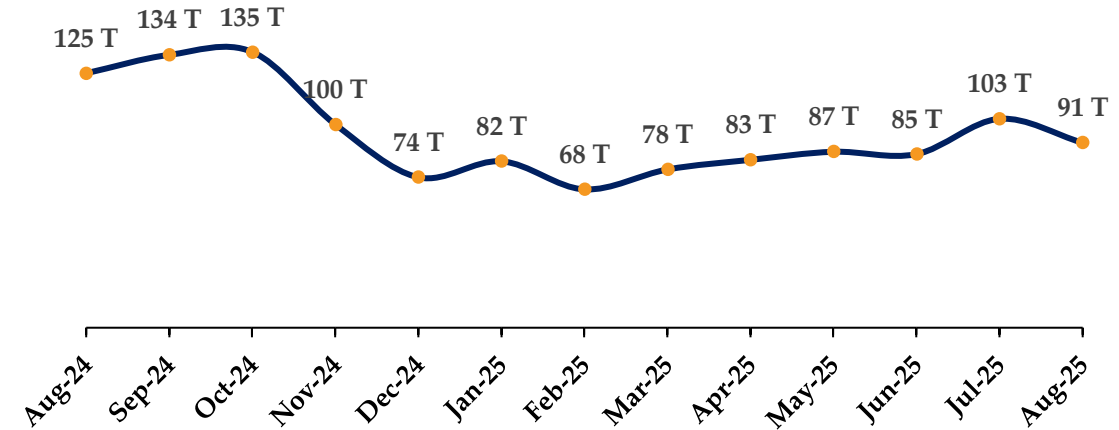
July 25



Aug 25

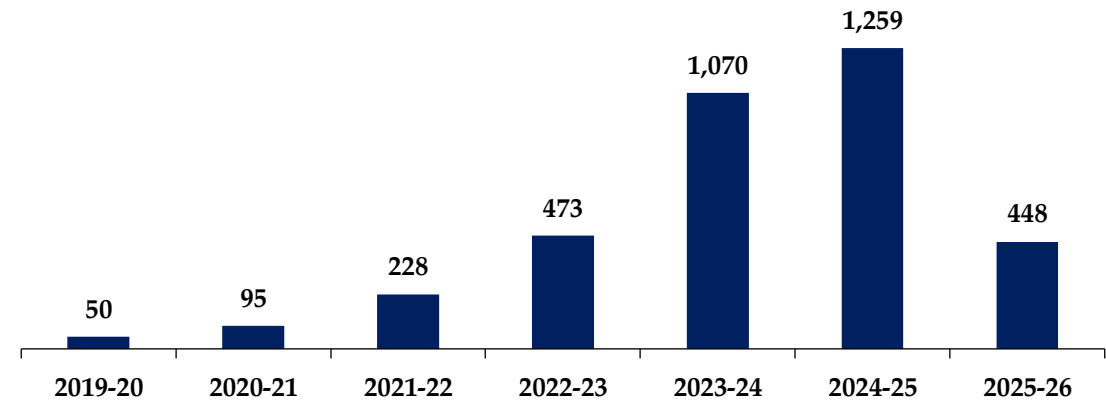


ETD Monthly Volume Trend



ETD Market Trend

*Values in USD T



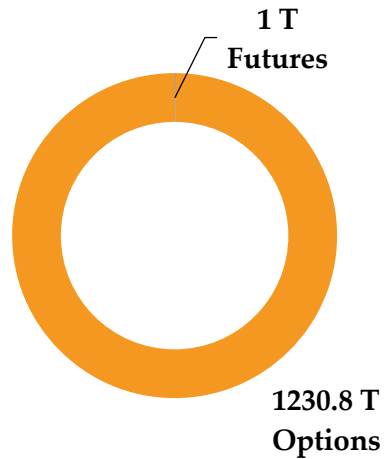
Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)
-23.14%

MOM
Aug 25 vs. Jul 25
-11.44%

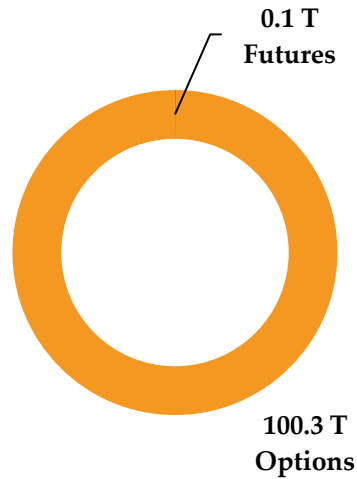
CAGR (5 Years)
FY21 – FY25
90.58%

INDIA – Equity Index F&O

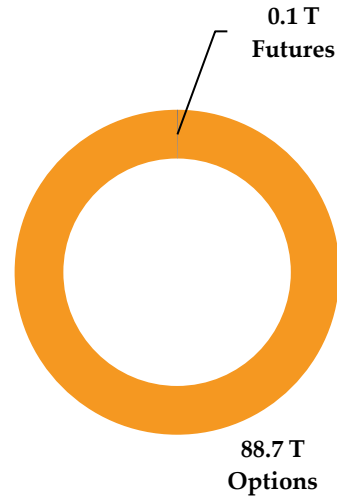
2024-25



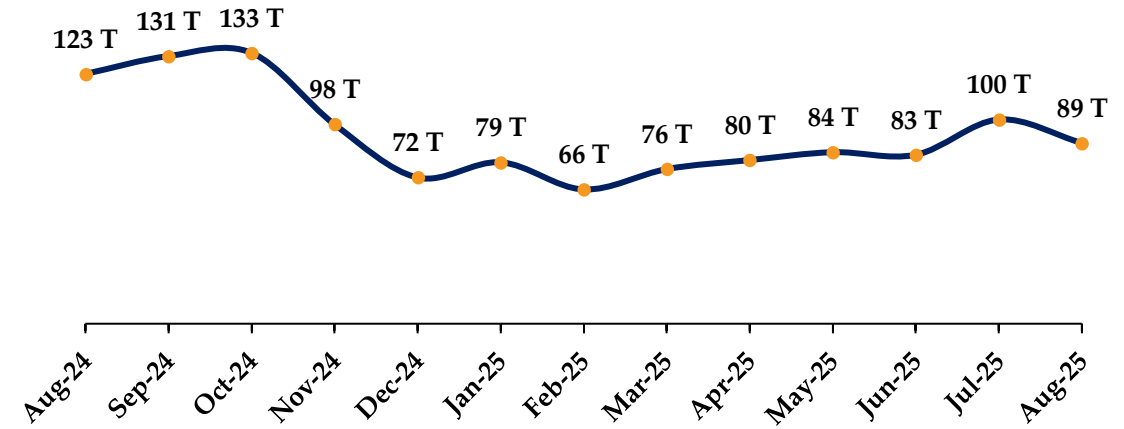
July 25



Aug 25

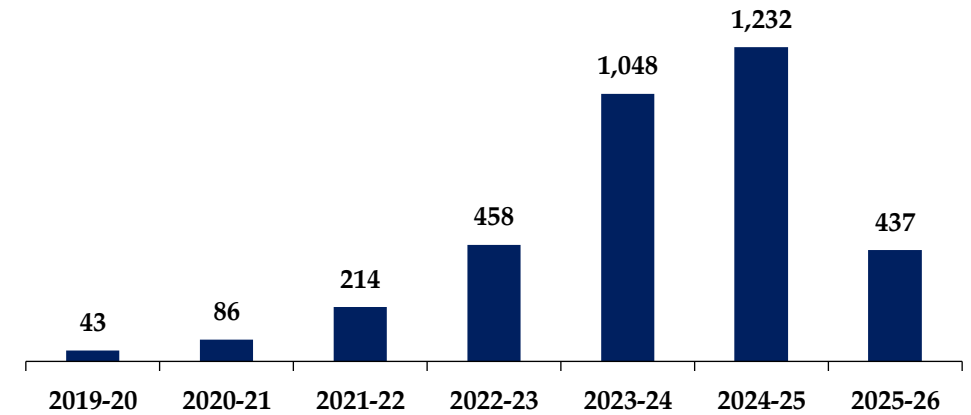


Index Monthly Volume Trend



Index Volume Trend

*Values in USD T



Instruments	% Share	Instruments	% Share	Instruments	% Share
Options	99.9%	Options	99.9%	Options	99.9%
Futures	0.1%	Futures	0.1%	Futures	0.1%

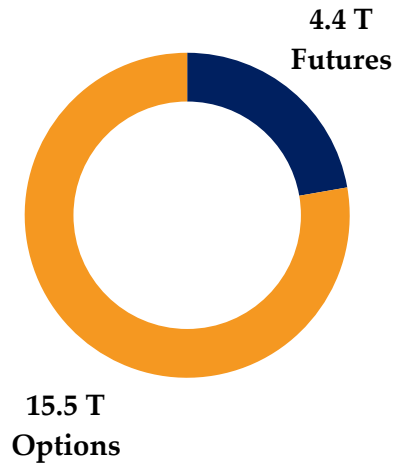
Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)
-23.93%

MOM
Aug 25 vs. Jul 25
-11.50%

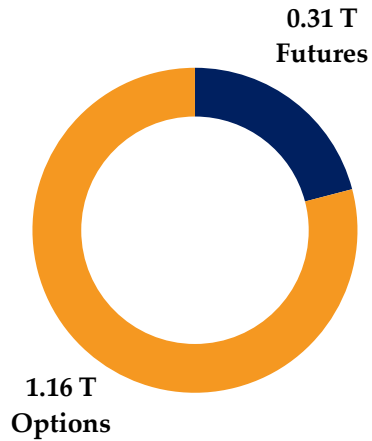
CAGR (5 Years)
FY21 – FY25
94.64%

INDIA – Single Stock F&O

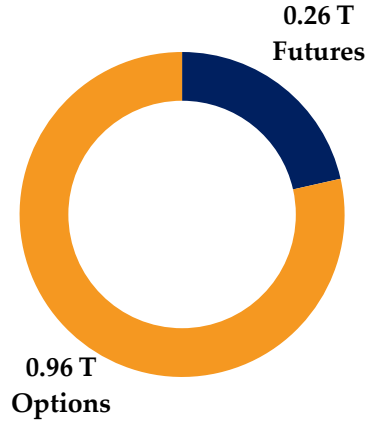
2024-25



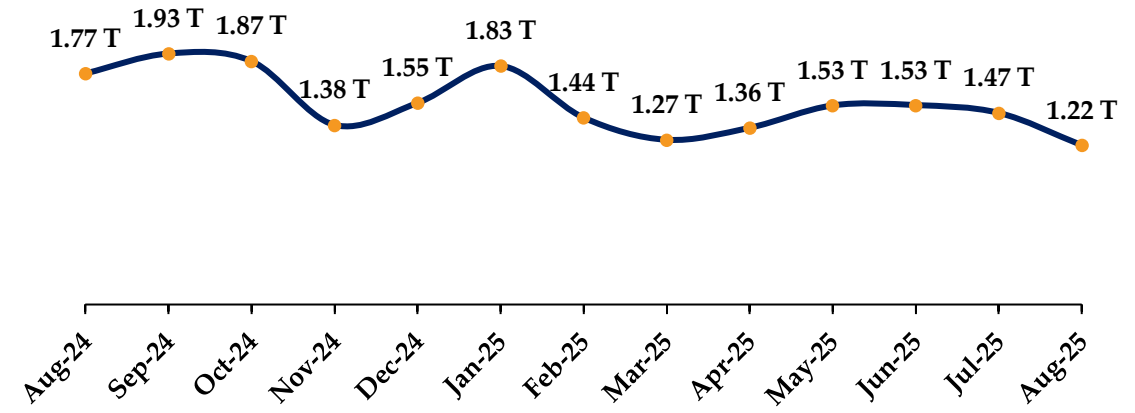
July 25



Aug 25

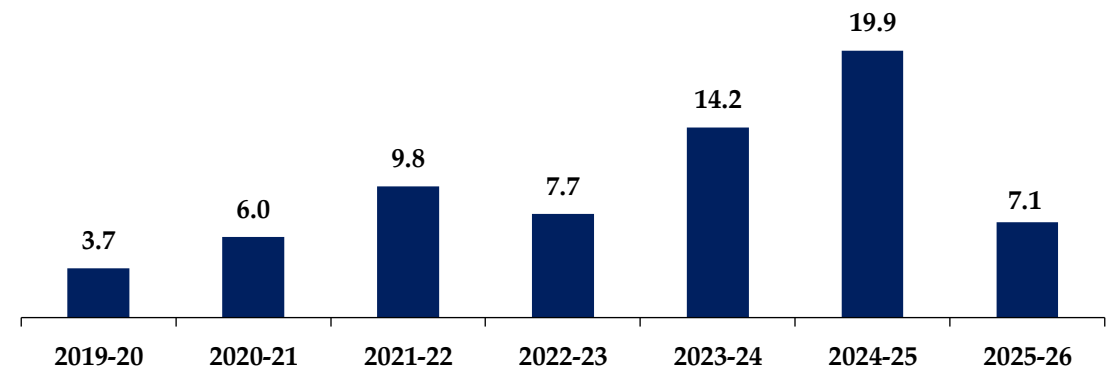


Stock Monthly Volume Trend



Stock Volume Trend

*Values in USD T



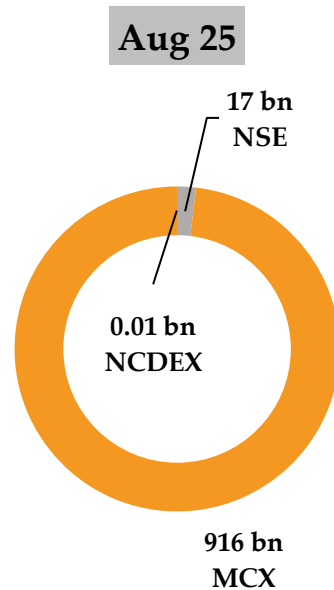
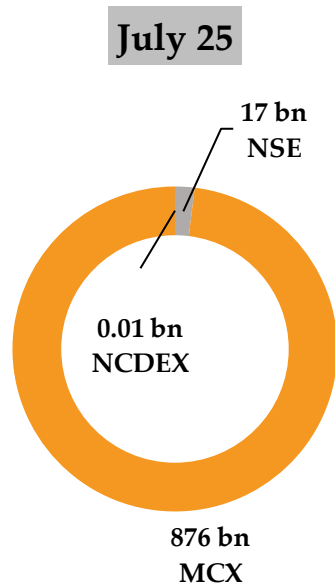
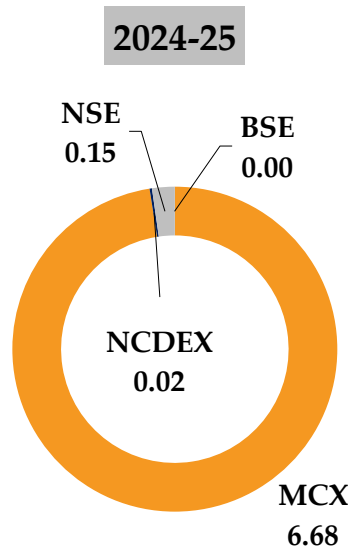
Instruments	% Share	Instruments	% Share	Instruments	% Share
Options	78%	Options	79%	Options	79%
Futures	22%	Futures	21%	Futures	21%

Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)
-17.83%

MOM
Aug 25 vs. Jul 25
-16.83%

CAGR (5 Years)
FY21 – FY25
91.32%

INDIA – Commodity Derivatives Trading



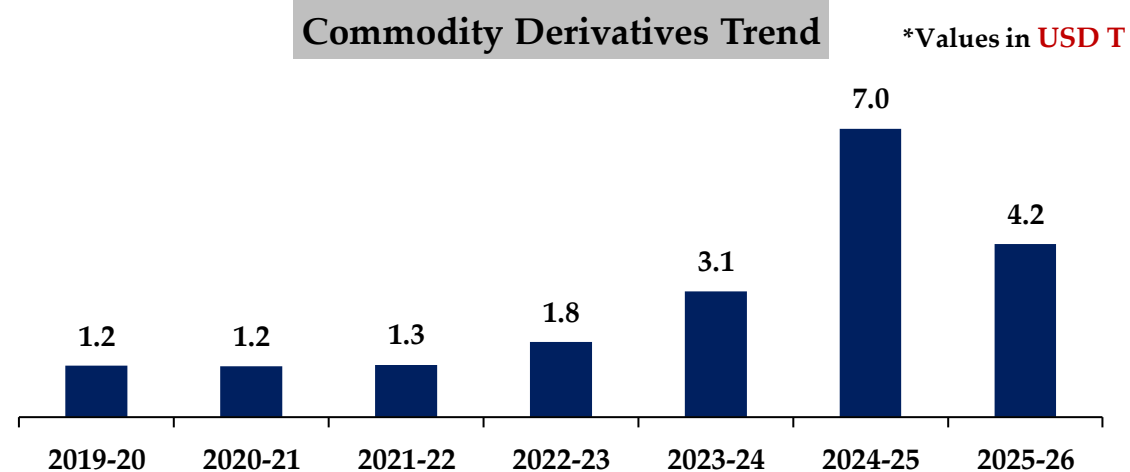
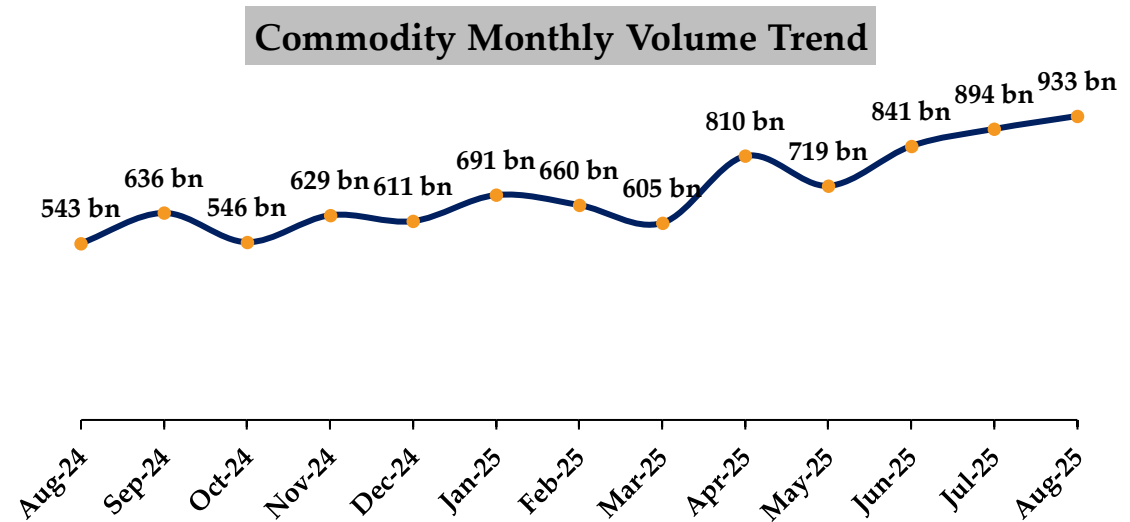
*Values in USD T

Exchange	% Share	Exchange	% Share	Exchange	% Share
MCX	97.51%	MCX	98.06%	MCX	98.14%
NSE	2.25%	NSE	1.94%	NSE	1.86%
NCDEX	0.24%	NCDEX	0.00%	NCDEX	0.00%
BSE	0.00%	BSE	0.00%	BSE	0.00%

Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)
71.85%

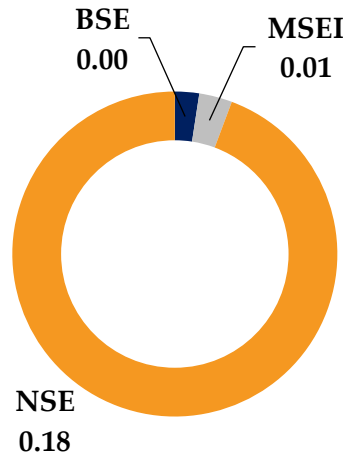
MOM
Aug 25 vs. Jul 25
4.45%

CAGR (5 Years)
FY21 – FY25
53.37%



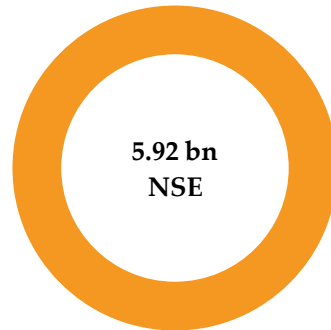
INDIA – Currency Derivatives Trading

2024-25

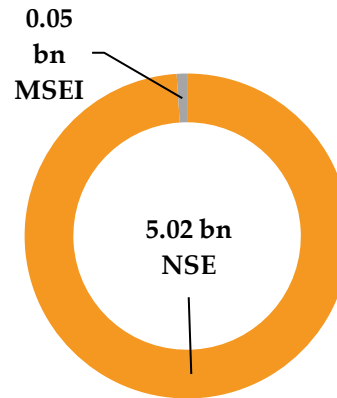


*Values in USD T

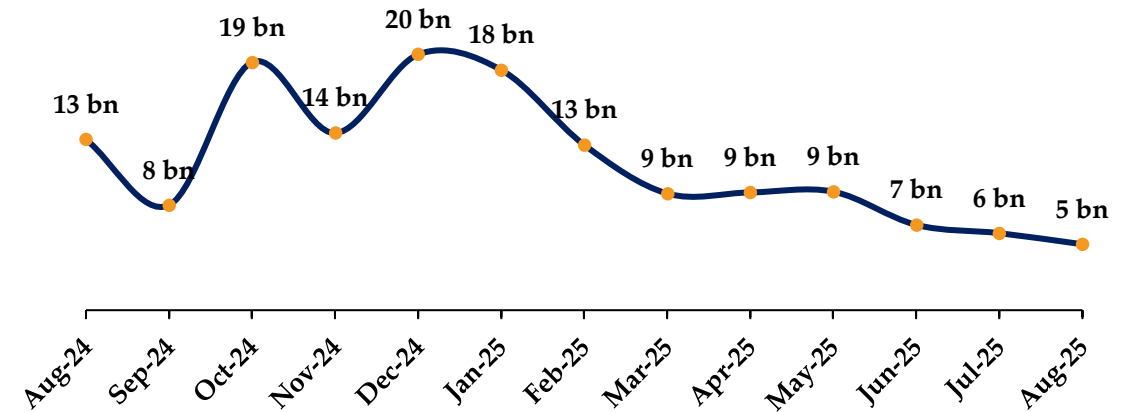
July 25



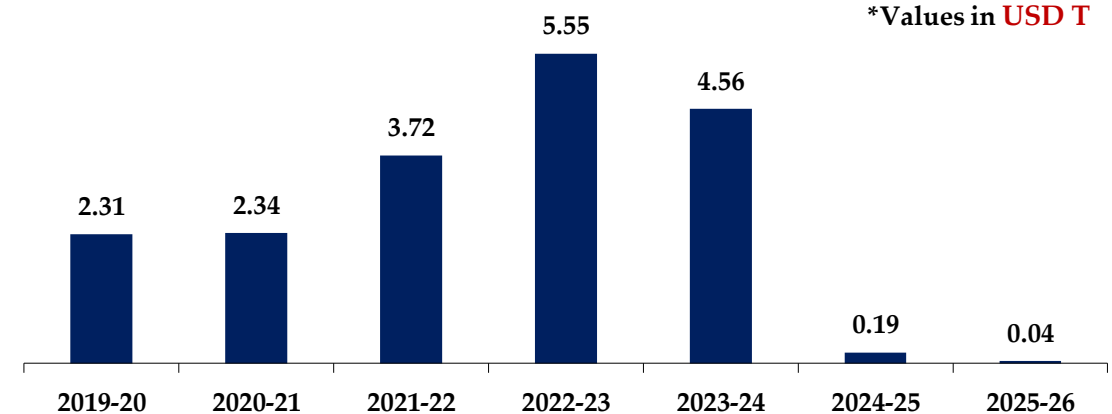
Aug 25



Currency Monthly Volume Trend



Currency Derivatives Trend



*Values in USD T

Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)
-61.99%

MOM
Aug 25 vs. Jul 25
-14.37%

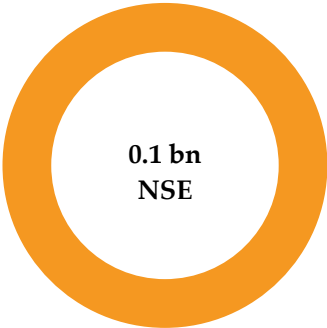
CAGR (5 Years)
FY21 – FY25
-46.29%

INDIA – Interest Rate Derivatives

2024-25



July 25



Aug 25



*Values in USD T

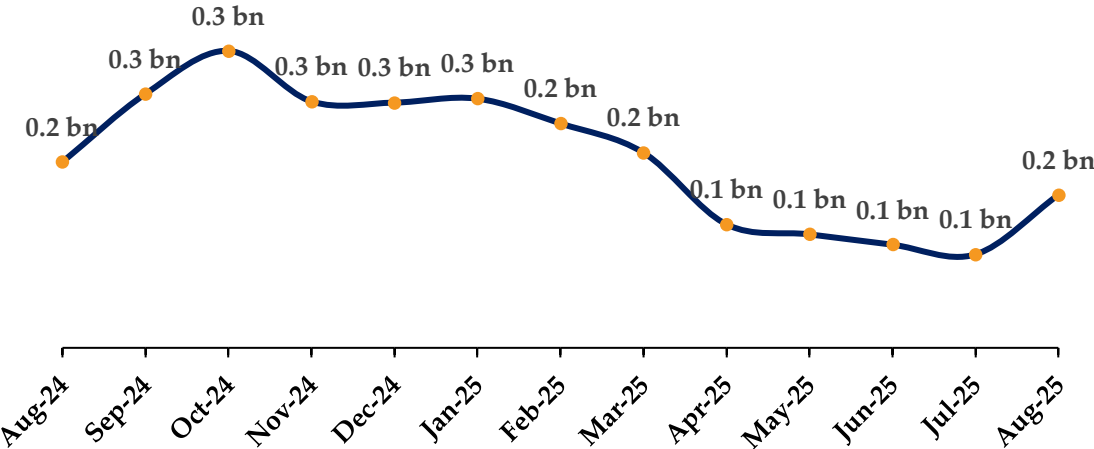
Exchange	% Share	Exchange	% Share	Exchange	% Share
NSE	100.00%	NSE	100.00%	NSE	100.00%
BSE	0.00%	BSE	0.00%	BSE	0.00%

Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)
-45.09%

MOM
Aug 25 vs. Jul 25
63.69%

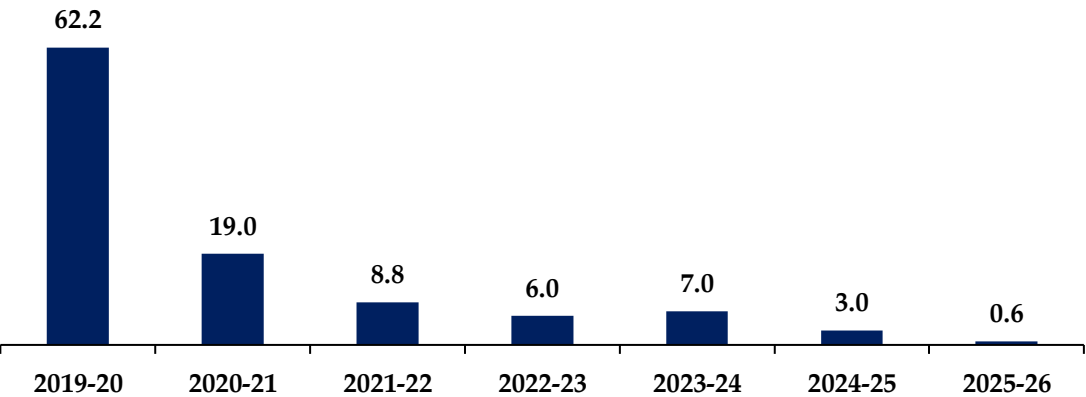
CAGR (5 Years)
FY21 – FY25
-37.01%

IRD Monthly Volume Trend



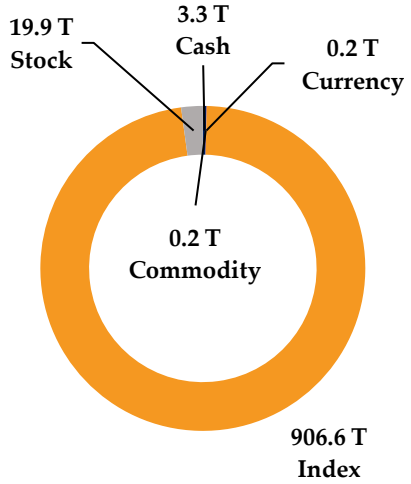
IRD Trend

*Values in USD Bn

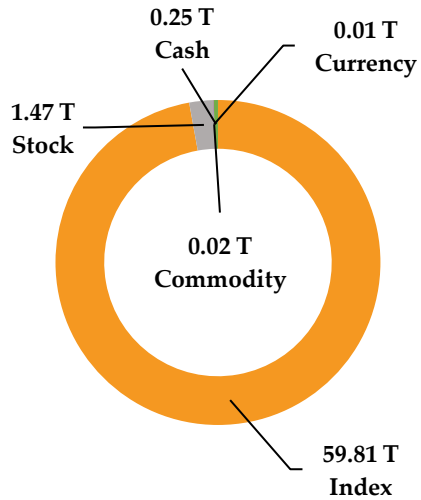


Exchange Turnover Analysis – NSE Trading Volumes

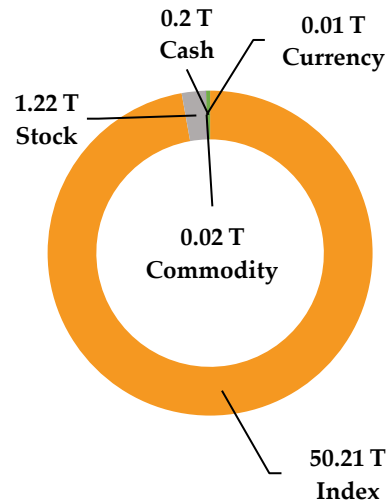
2024-25



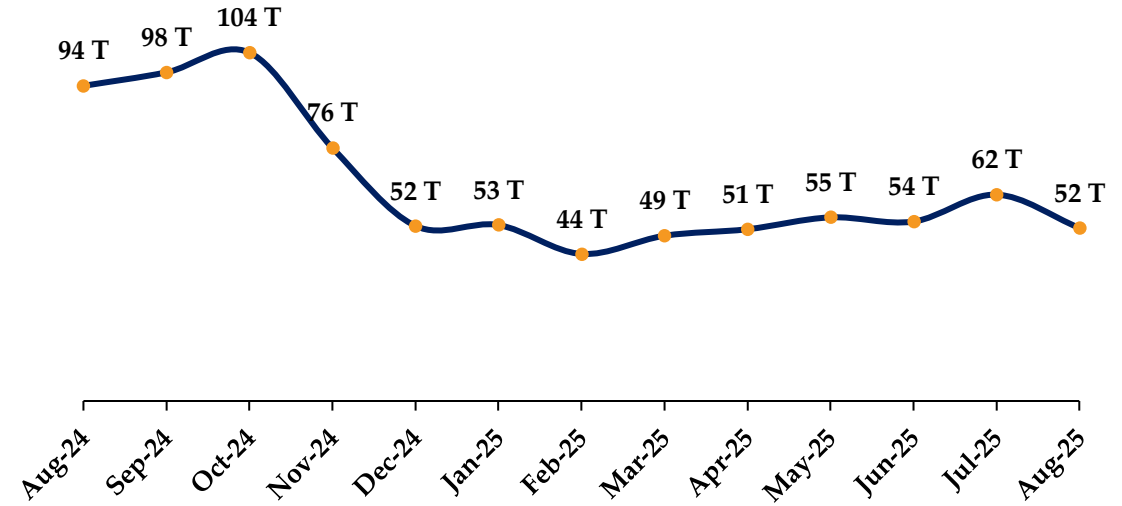
July 25



Aug 25



NSE Monthly Volume Trend



Exchange	% Share	Exchange	% Share	Exchange	% Share
Index	97.46%	Index	97.16%	Index	97.19%
Stock	2.14%	Stock	2.39%	Stock	2.37%
Cash	0.36%	Cash	0.41%	Cash	0.39%
Commodity	0.02%	Commodity	0.03%	Commodity	0.03%
Currency	0.02%	Currency	0.01%	Currency	0.01%
IRD	0.00%	IRD	0.00%	IRD	0.00%

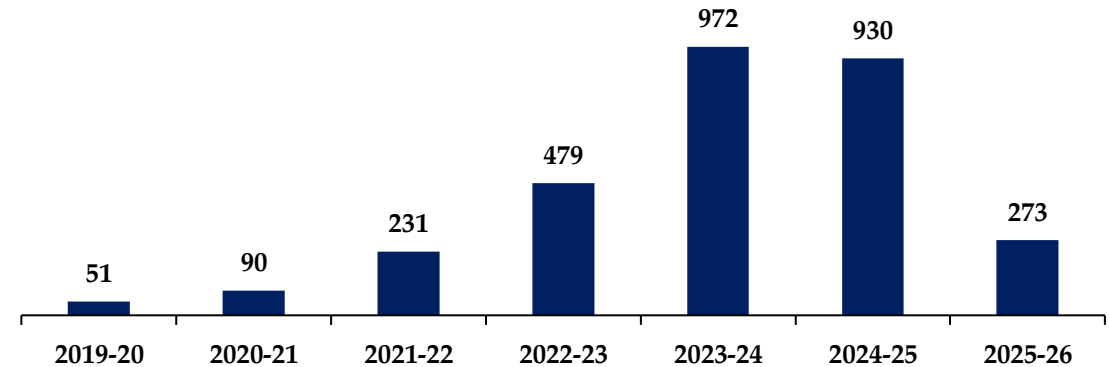
Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)
-39.85%

MOM
Aug 25 vs. Jul 25
-16.08%

CAGR (5 Years)
FY21 – FY25
79.05%

NSE Trend

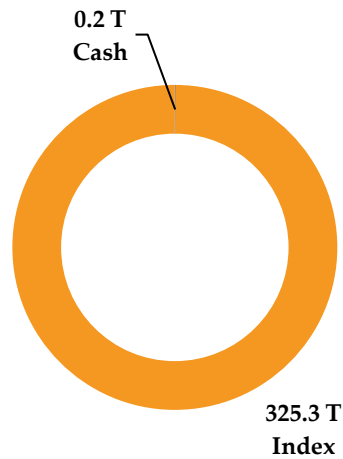
*Values in USD T



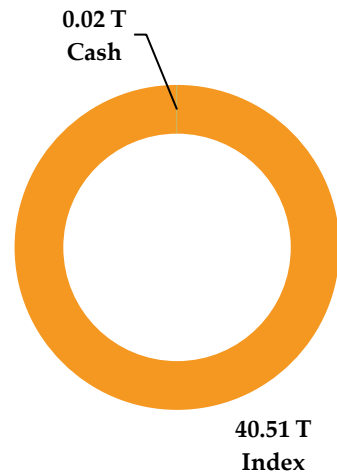
Source: [NSE](#)

Exchange Turnover Analysis – BSE Trading Volumes

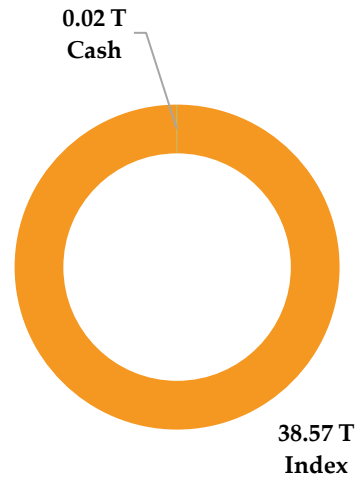
2024-25



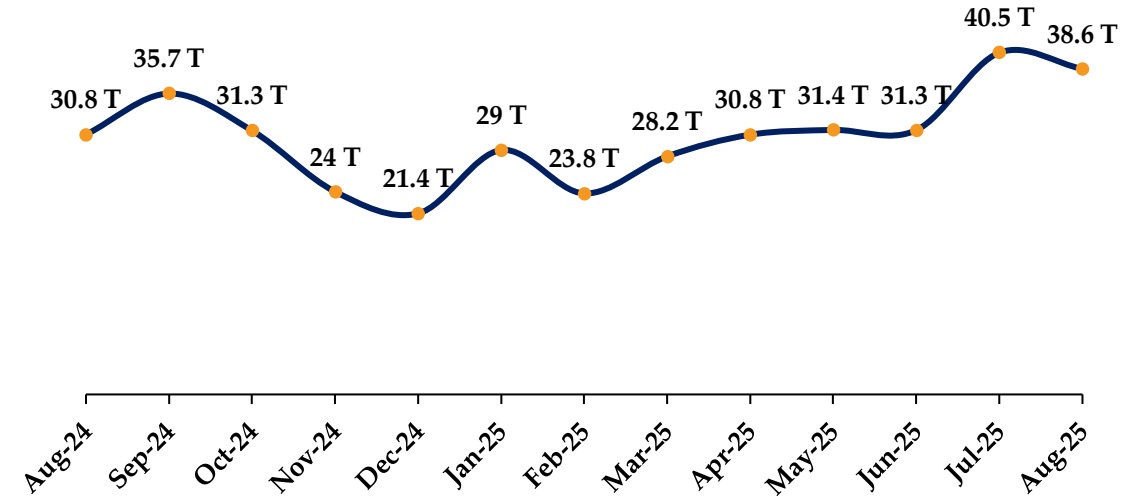
July 25



Aug 25



BSE Monthly Volume Trend



Exchange	% Share	Exchange	% Share	Exchange	% Share
Index	99.93%	Index	99.95%	Index	99.95%
Stock	0.00%	Stock	0.00%	Stock	0.00%
Cash	0.07%	Cash	0.05%	Cash	0.05%
Commodity	0.02%	Commodity	0.00%	Commodity	0.00%
Currency	0.02%	Currency	0.00%	Currency	0.00%
IRD	0.00%	IRD	0.00%	IRD	0.00%

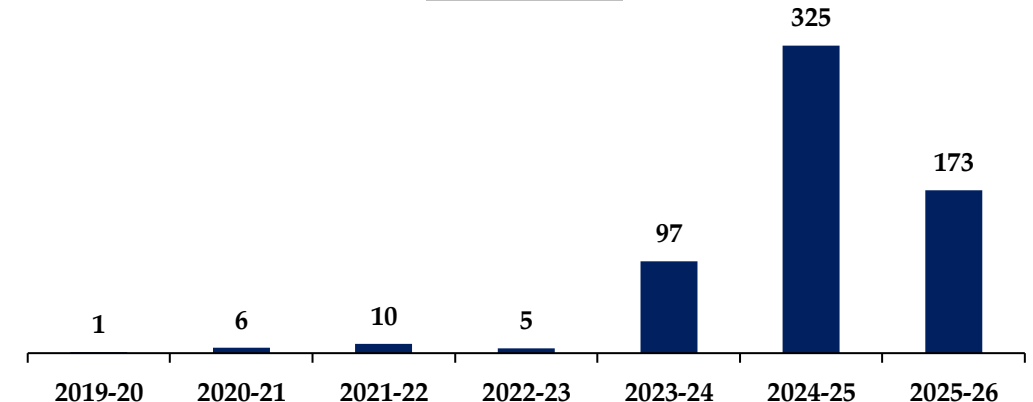
Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)
31.46%

MOM
Aug 25 vs. Jul 25
-4.77%

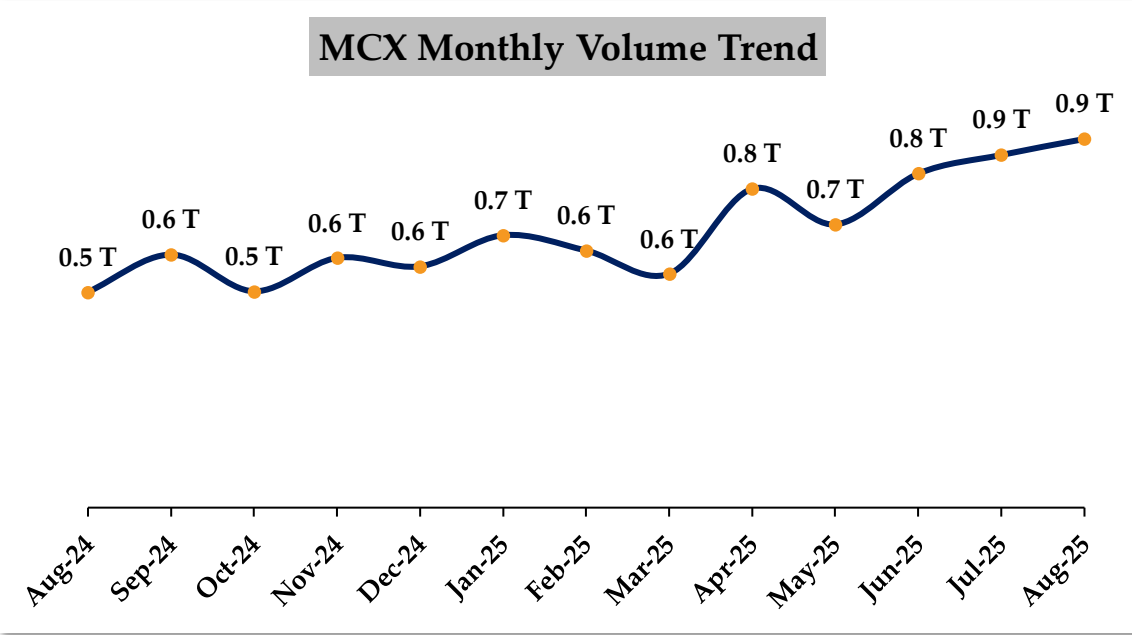
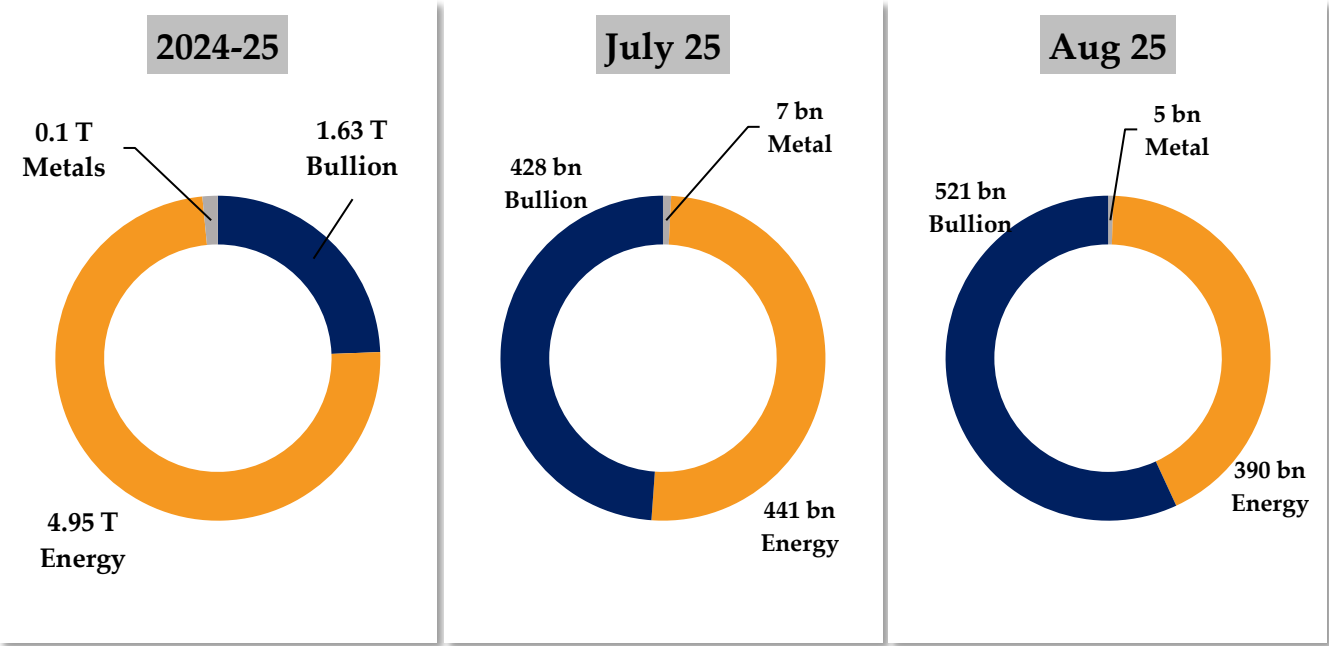
CAGR (5 Years)
FY21 – FY25
175.6%

*Values in USD T

BSE Trend

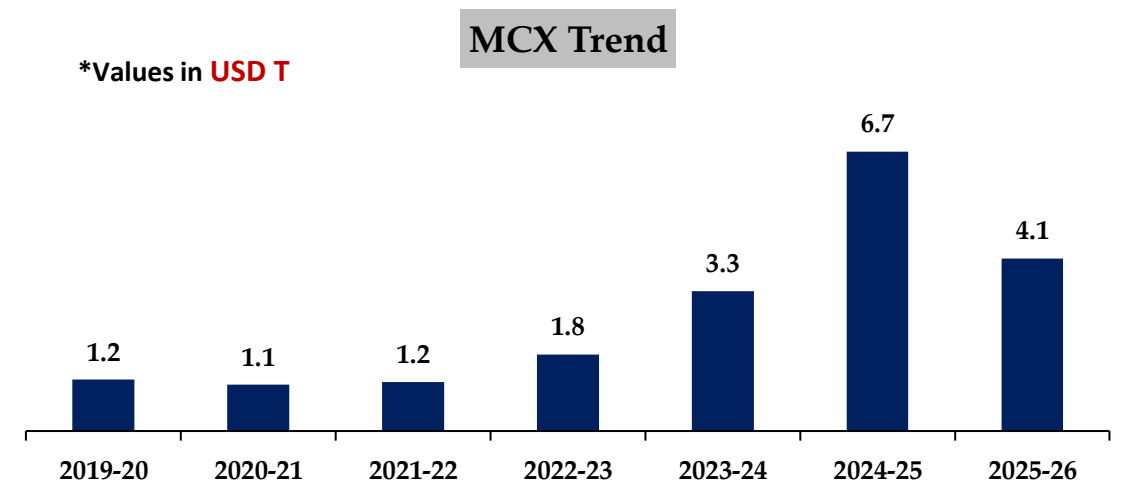


Exchange Turnover Analysis – MCX Trading Volumes



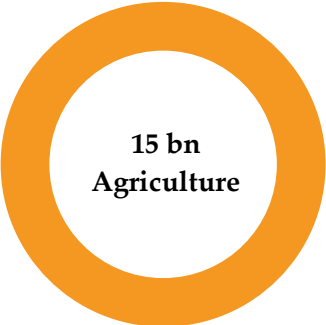
Commodity	% Share	Commodity	% Share	Commodity	% Share
Energy	74.08%	Energy	50.32%	Bullion	56.89%
Bullion	24.40%	Bullion	48.86%	Energy	42.58%
Metal	1.52%	Metal	0.81%	Metal	0.53%
Agriculture	0.00%	Agriculture	0.00%	Agriculture	0.00%

Turnover Growth Rate (%) FY25 (Till Aug) vs. FY26 (Till Aug) 72.18%	MOM Aug 25 vs. Jul 25 4.53%	CAGR (5 Years) FY21 – FY25 56.7%
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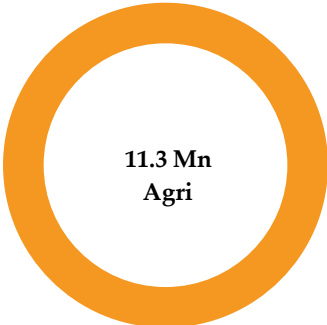


Exchange Turnover Analysis – NCDEX Trading Volumes

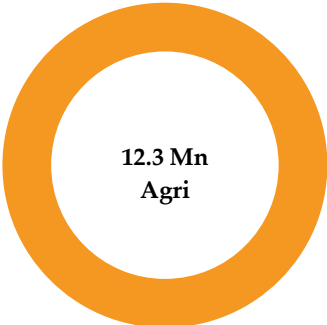
2024-25



June 25



July 25

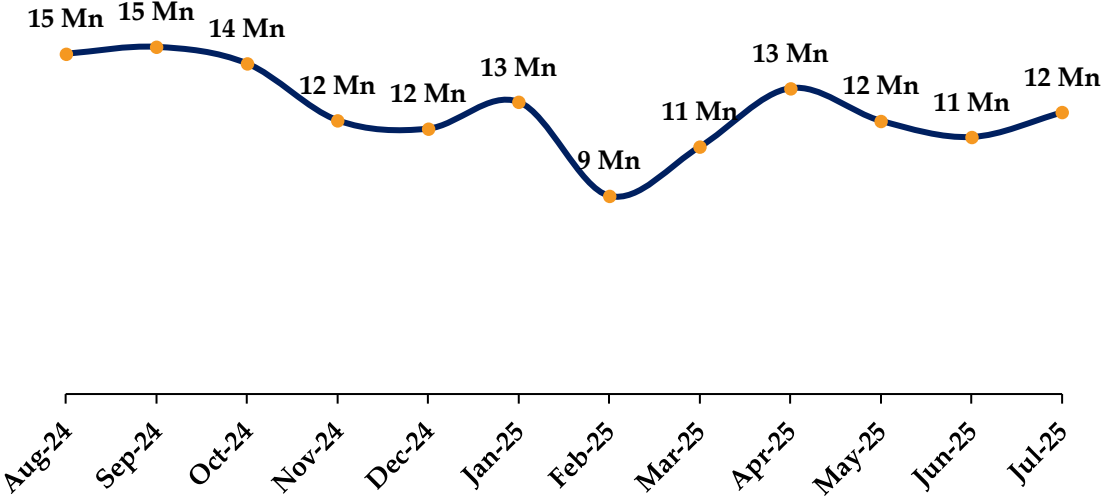


Instruments	% Share	Instruments	% Share	Instruments	% Share
Agriculture	100.00%	Agriculture	100.00%	Agriculture	100.00%
Metals	0.00%	Metals	0.00%	Metals	0.00%

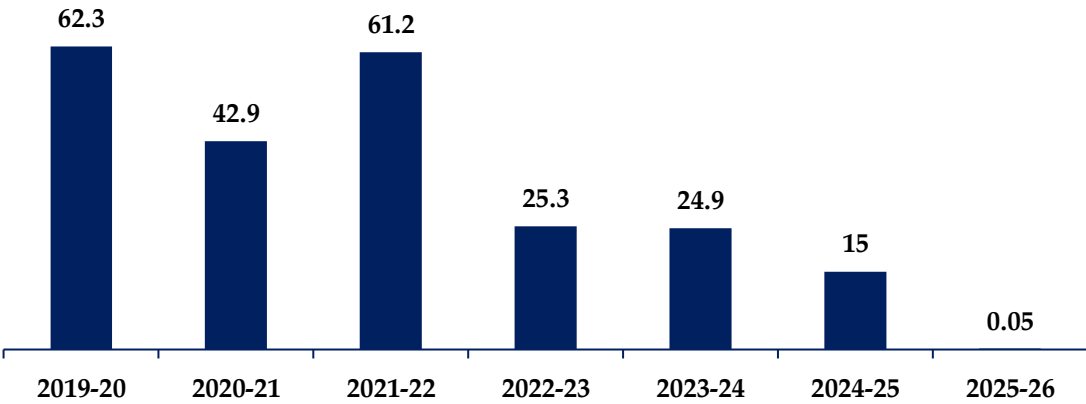
MOM
July 25 vs. June 25
9.52%

CAGR (5 Years)
FY21 – FY25
-23.16%

NCDEX Monthly Volume Trend



*Values in USD bn
NCDEX Trend



Exchange Turnover Analysis – MSEI Trading Volumes

2024-25



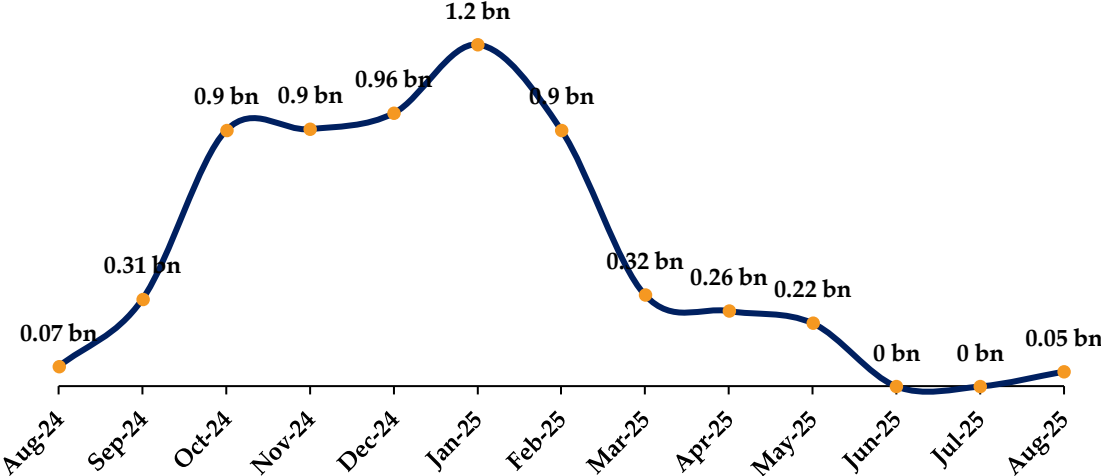
May 25



Aug 25



MSEI Monthly Volume Trend



Instruments	% Share	Instruments	% Share	Instruments	% Share
Currency	100.00%	Currency	100.00%	Currency	100.00%

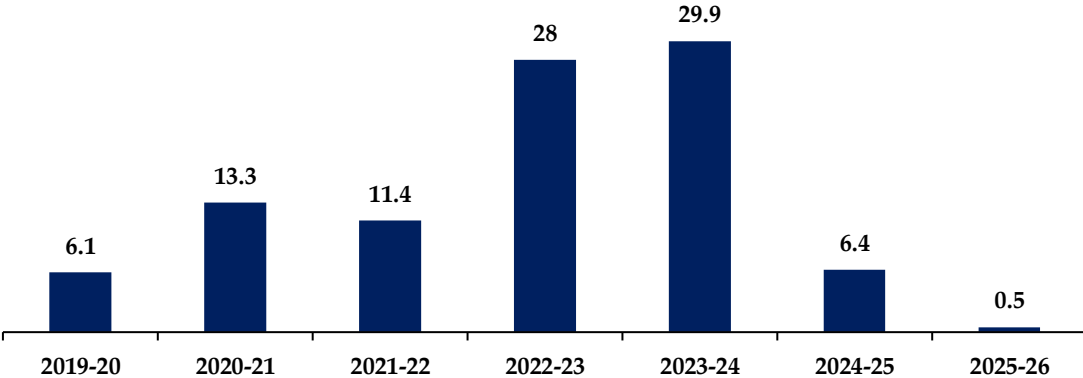
Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)
-99.42%

MOM
May 25 vs. Aug 25
-75.83%

CAGR (5 Years)
FY21 – FY25
-16.74%

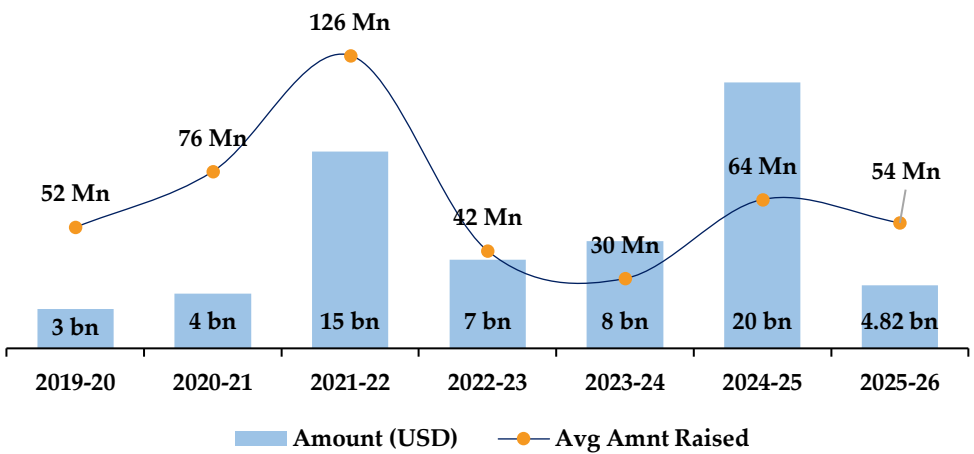
MSEI Trend

*Values in USD bn

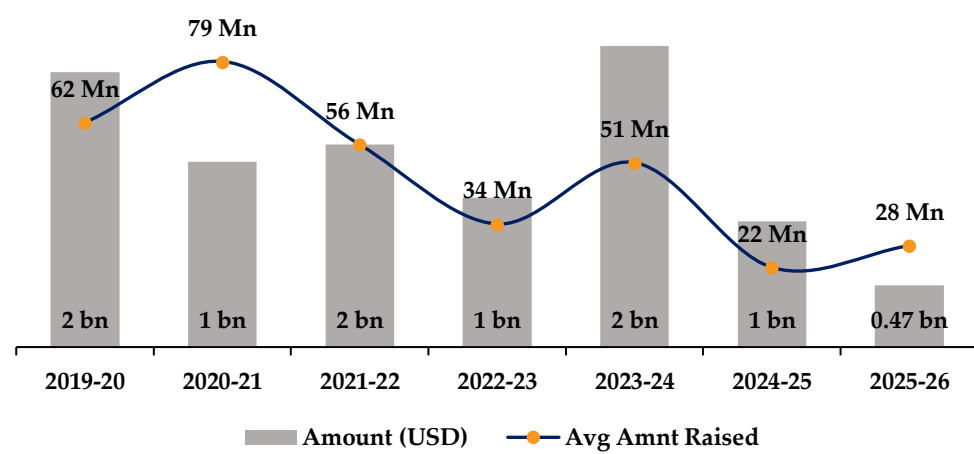


INDIA – Primary Issuance Volume (Equity, Debt)

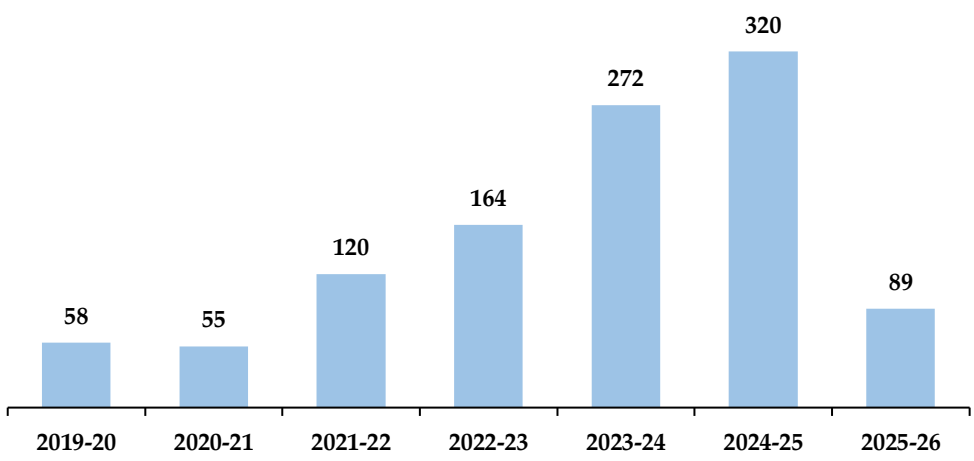
IPO



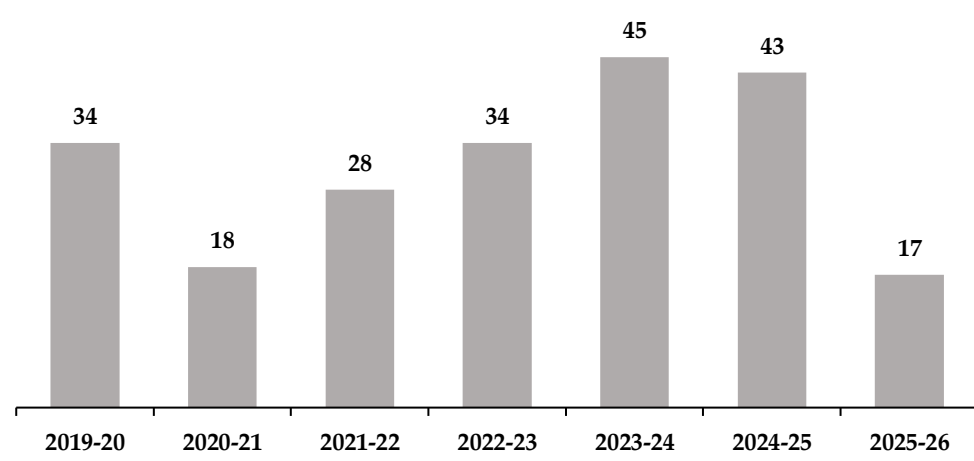
Debt



Equity (No. of Issues)



Debt (No. of Issues)



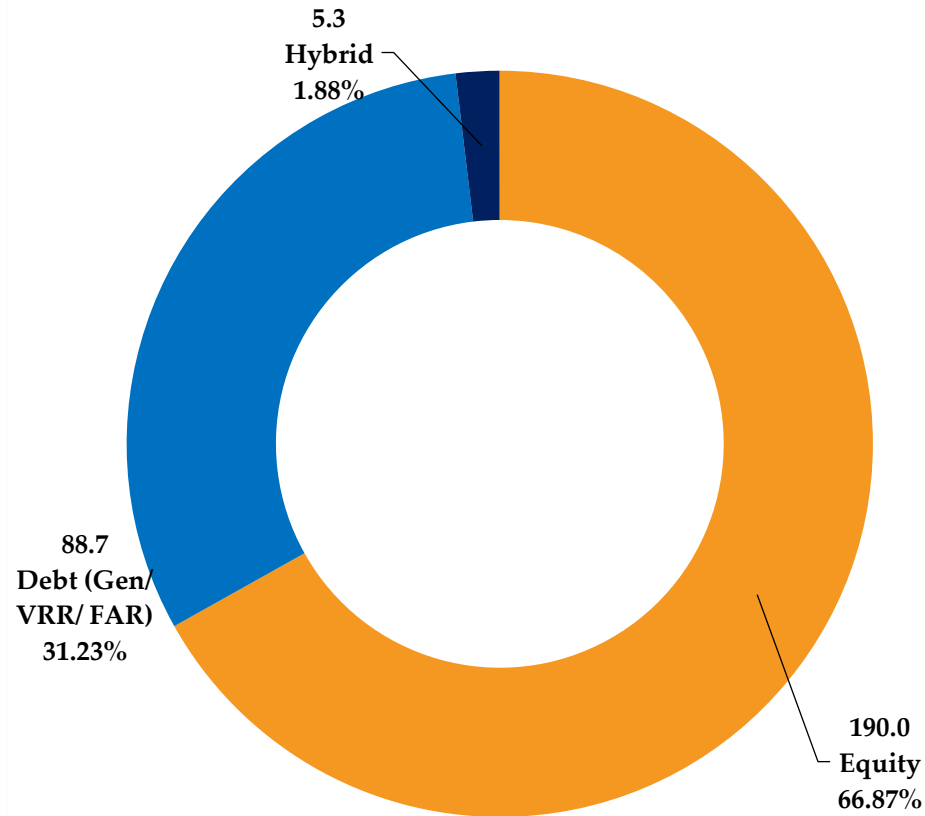
*Values in USD

*Till July 2025

Source: [SEBI Bulletin](#)

INDIA – Overall FPI Holdings

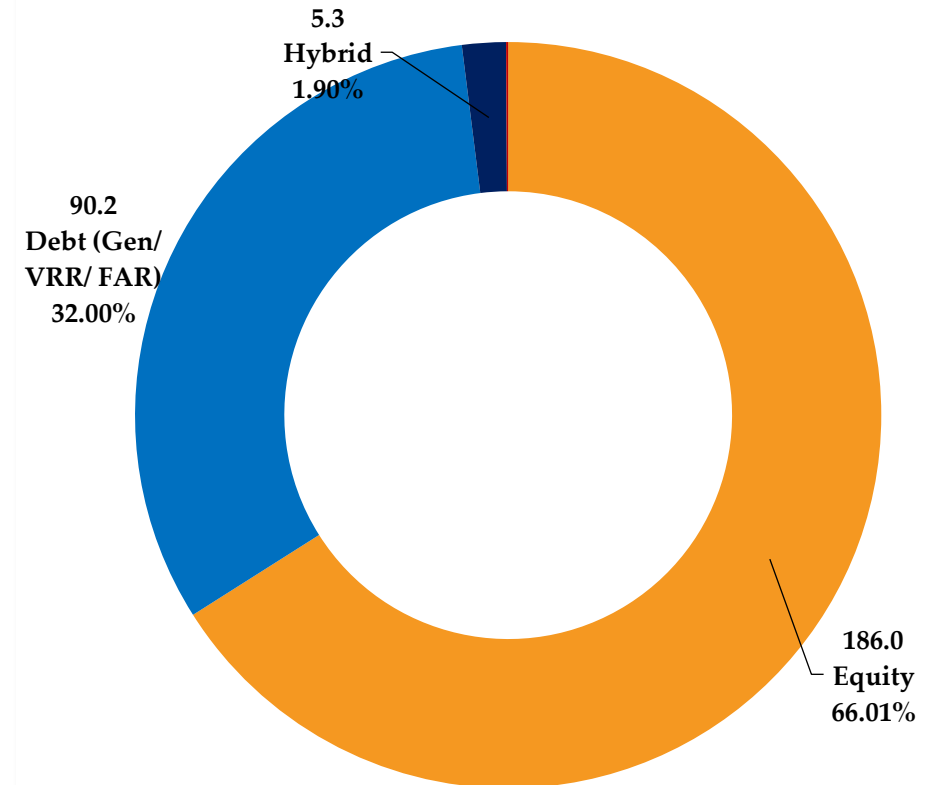
FPI Holdings As On 31st Jul 2025



*Values in USD Bn

Equity Debt (Gen/ VRR/ FAR) Hybrid MFs AIFs

FPI Holdings As On 31st Aug 2025

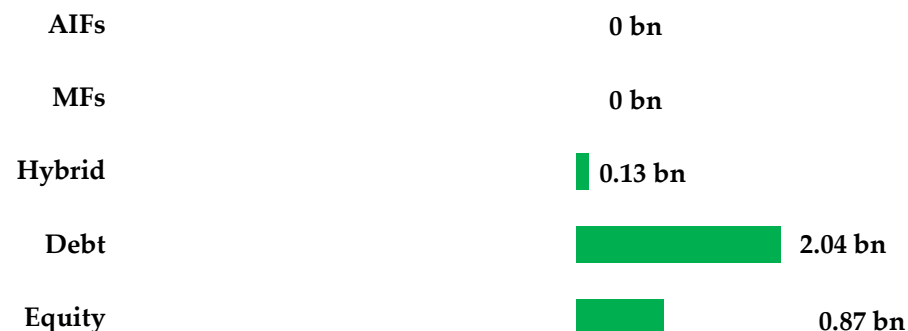


*Values in USD Bn

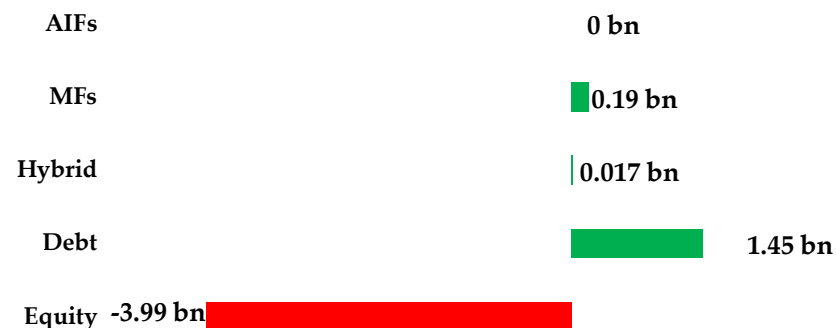
Equity Debt (Gen/ VRR/ FAR) Hybrid MFs AIFs

INDIA – FPI Net Investments (Primary & Secondary)

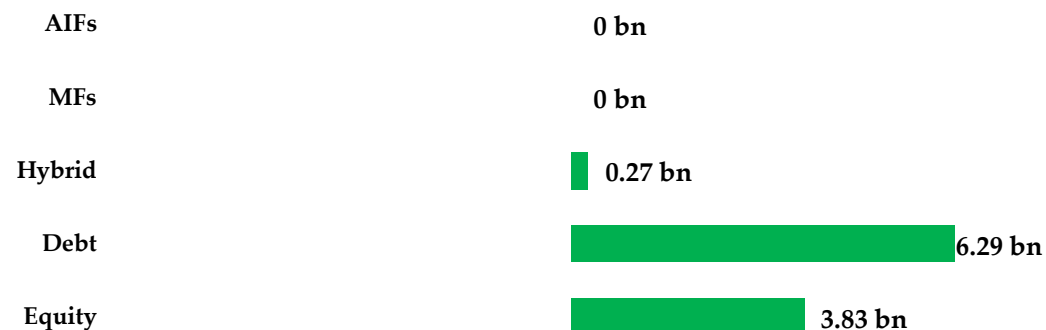
Aug 2024



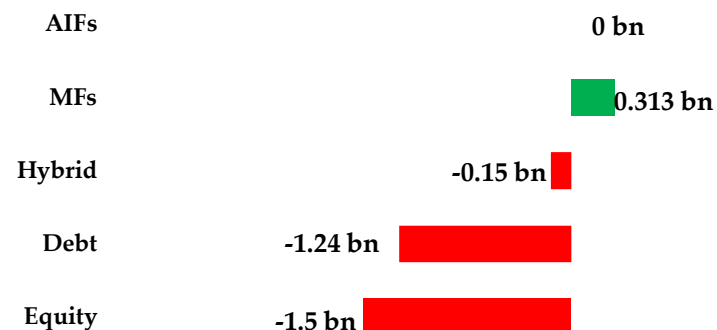
Aug 2025



FY25 (Apr - Aug 2024)



FY26 (Apr - Aug 2025)

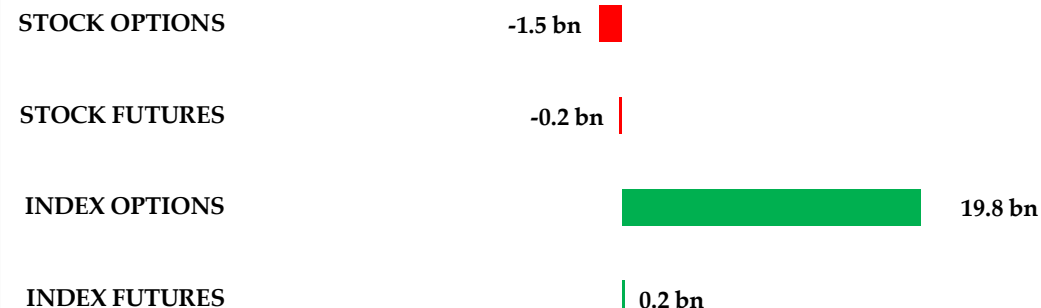


*Values in USD

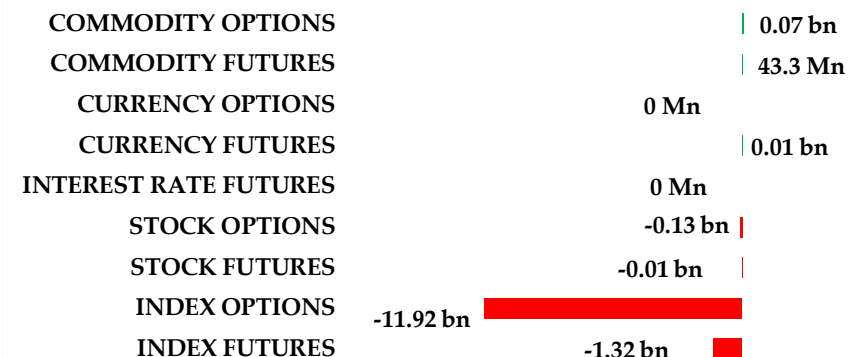
Source: [NSDL](#)

INDIA – FPI in Derivatives (Net Volumes)

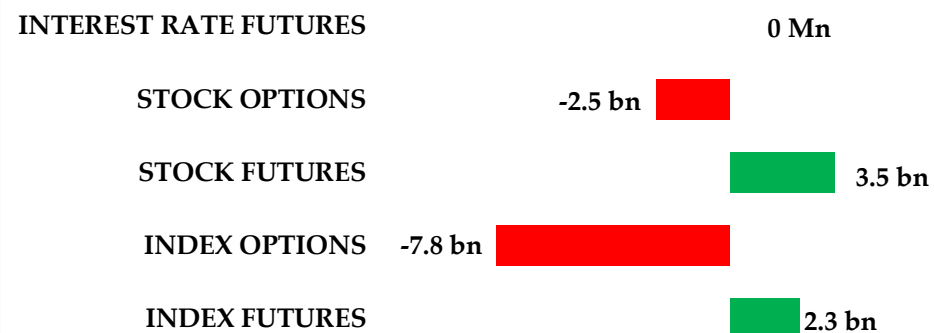
Aug 2024



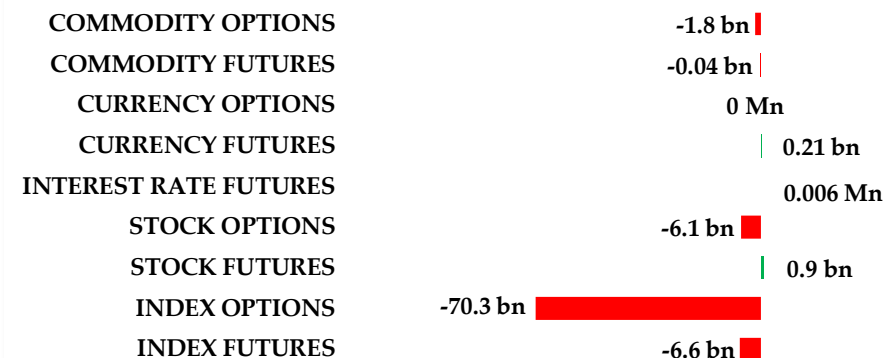
Aug 2025



FY25 (Apr - Aug 2024)



FY26 (Apr - Aug 2025)



Net Sell

Net Buy

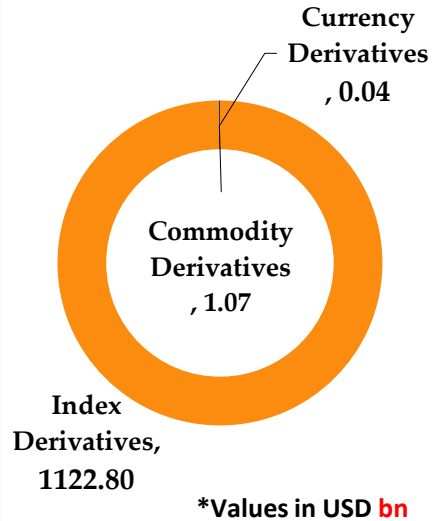
*Values in USD

Source: [NSDL](#)

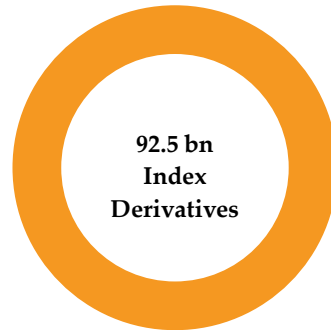
GIFT IFSC Overview

GIFT City – Exchange Traded Derivatives Markets

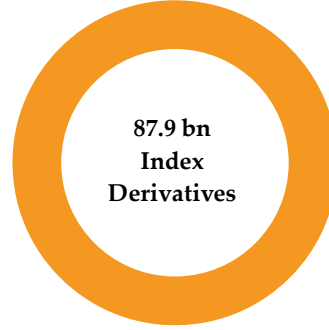
2024-25



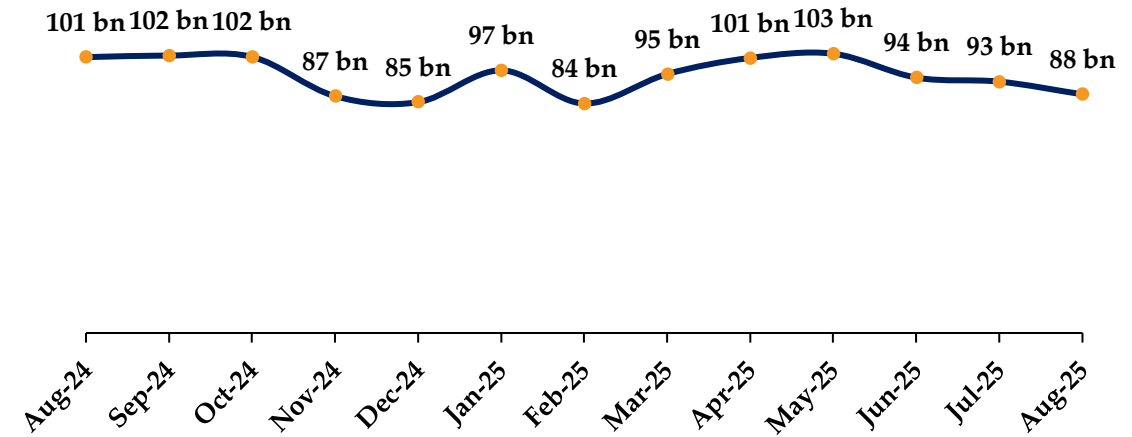
Jul 25



Aug 25

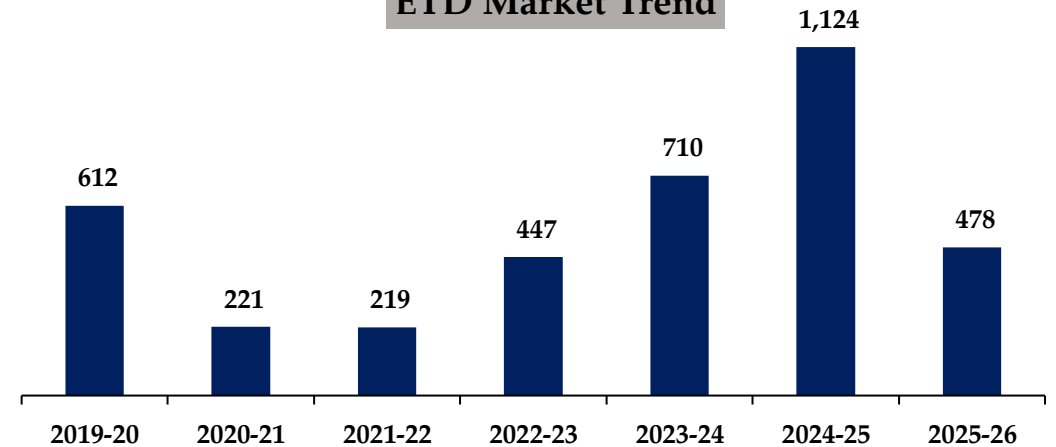


ETD Monthly Volume Trend



*Values in USD bn

ETD Market Trend



Instrument	% Share	Instrument	% Share	Instrument	% Share
Index Derivatives	99.90%	Index Derivatives	100.00%	Index Derivatives	100.00%
Commodity Derivatives	0.10%	Commodity Derivatives	0.00%	Commodity Derivatives	0.00%
Currency Derivatives	0.00%	Currency Derivatives	0.00%	Currency Derivatives	0.00%

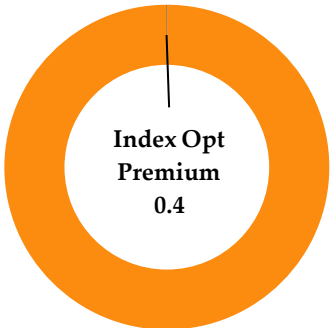
Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)
1.12%

MOM
Aug 25 vs. Jul 25
-5.03%

CAGR (5 Years)
FY21 – FY25
50.23%

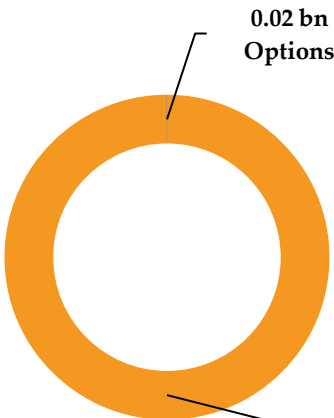
GIFT City – Equity Index F&O

2024-25

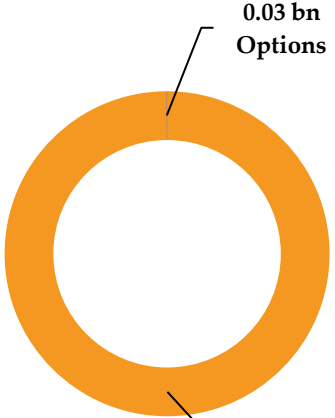


*Values in USD bn

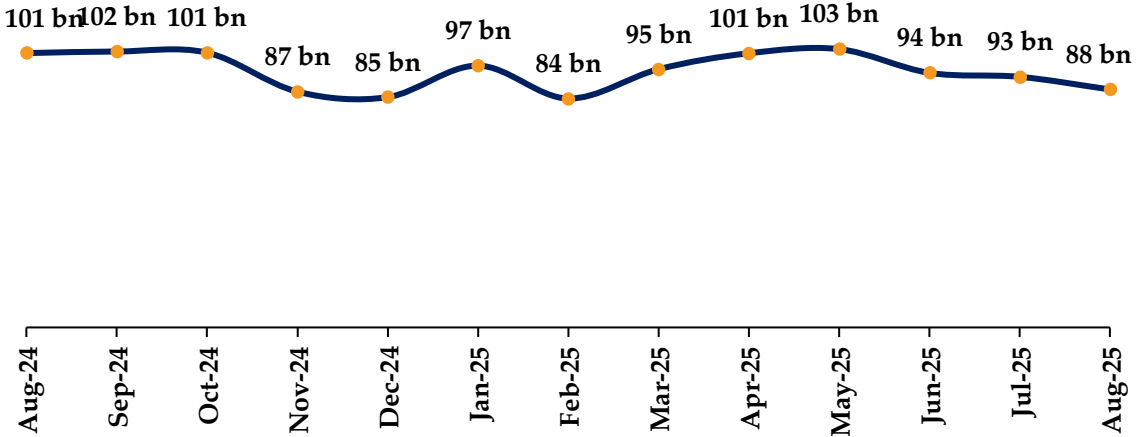
Jul 25



Aug 25

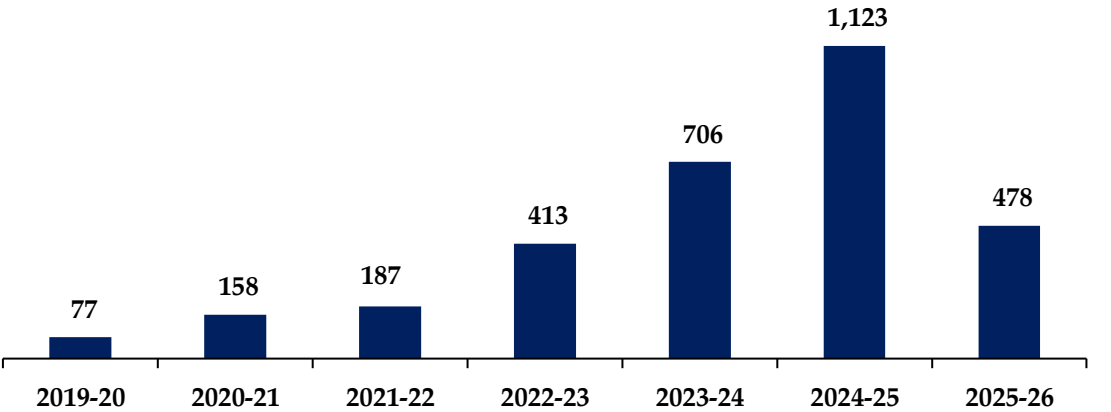


Index Monthly Volume Trend



*Values in USD bn

Index Derivatives Trend



Instrument	% Share	Instrument	% Share	Instrument	% Share
Index Futures	99.94%	Index Futures	99.98%	Index Futures	99.97%
Index Options		Index Options		Index Options	
Premium	0.06%	Premium	0.02%	Premium	0.03%

Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)
1.29%

MOM
Aug 25 vs. Jul 25
-5.03%

CAGR (5 Years)
FY21 – FY25
63.19%

GIFT City – Commodity Derivatives Trading

2024-25



*Values in USD bn

Exchange	% Share
INDIA INX	100.00%
NSEIX	0.00%

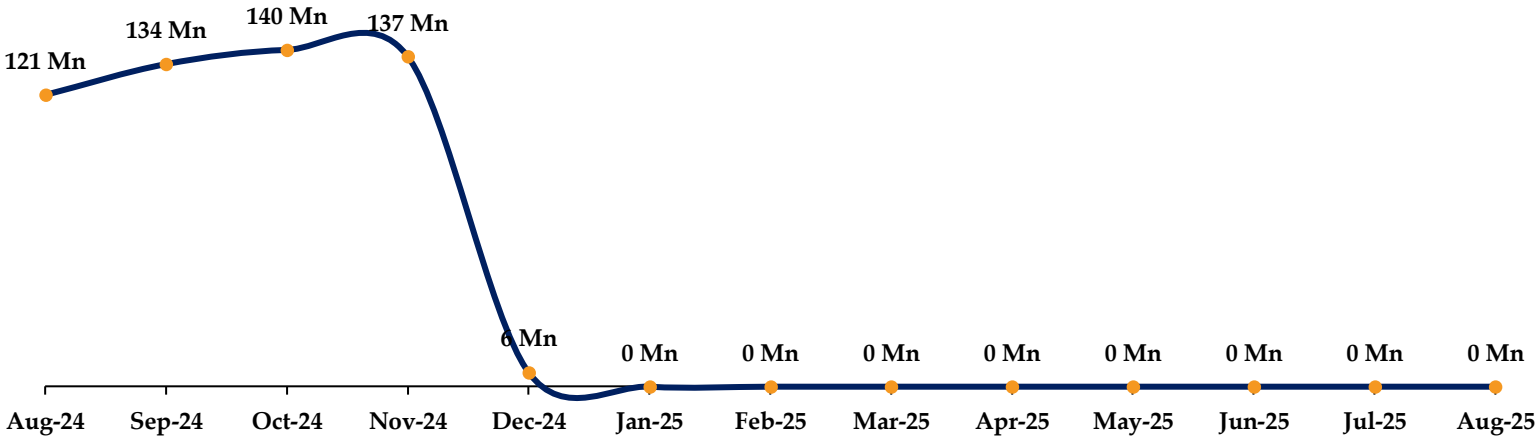
Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)

-

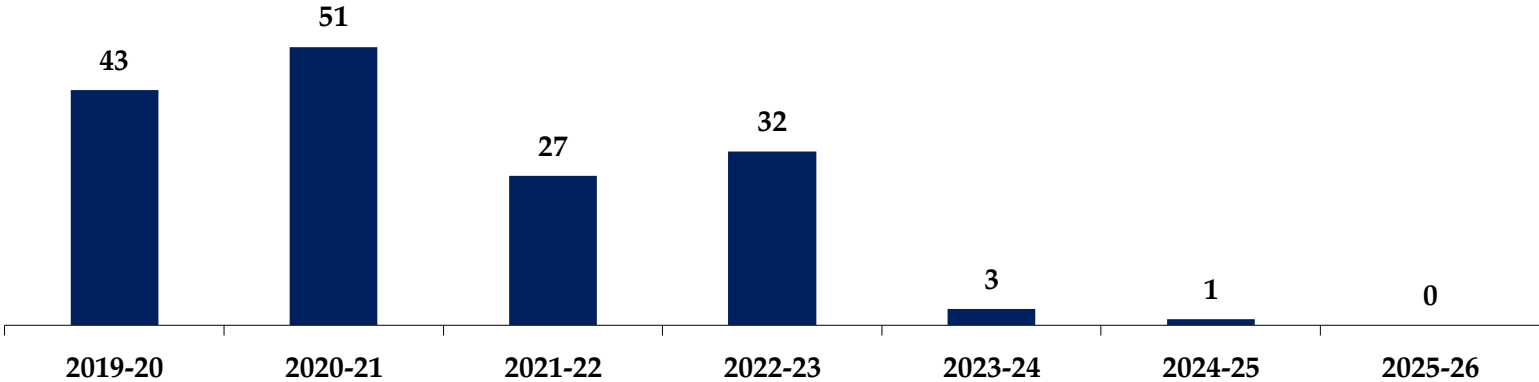
CAGR (5 Years)
FY21 – FY25

-61.90%

Commodity Monthly Volume Trend



Commodity Derivatives Trend



*Values in USD bn

2024-25



*Values in USD **bn**

Exchange	% Share
NSE IX	100.00%
INDIA INX	0.00%

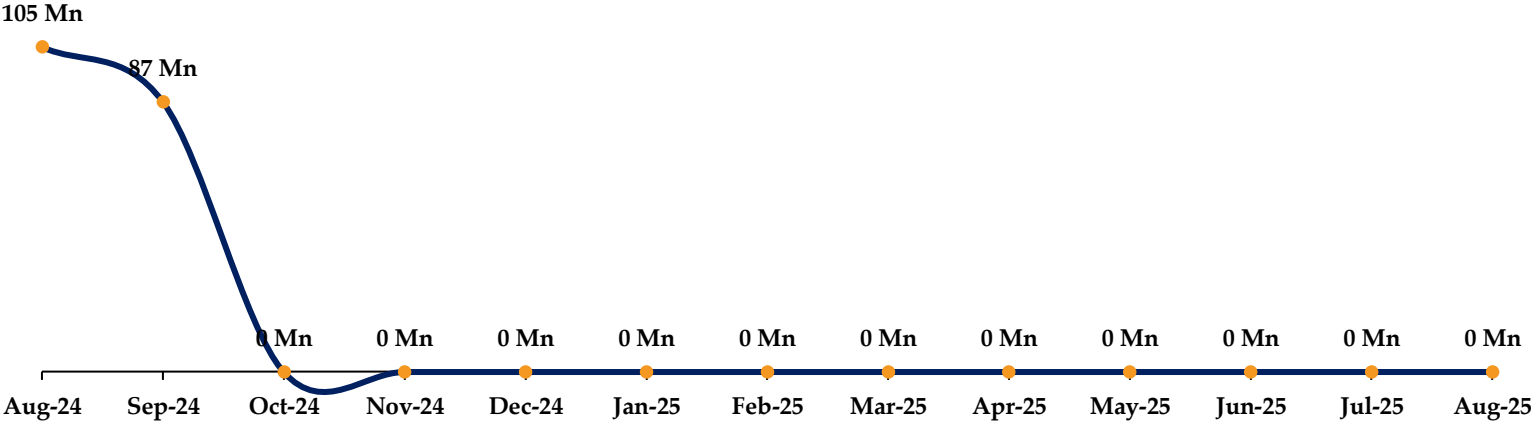
Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)

-

CAGR (5 Years)
FY21 – FY25

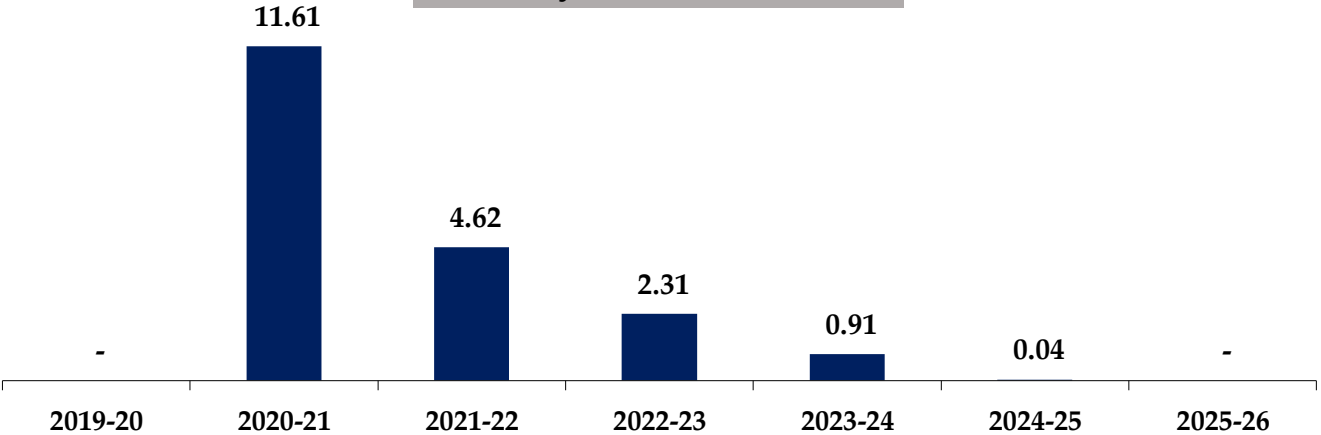
-76.54%

Currency Monthly Volume Trend

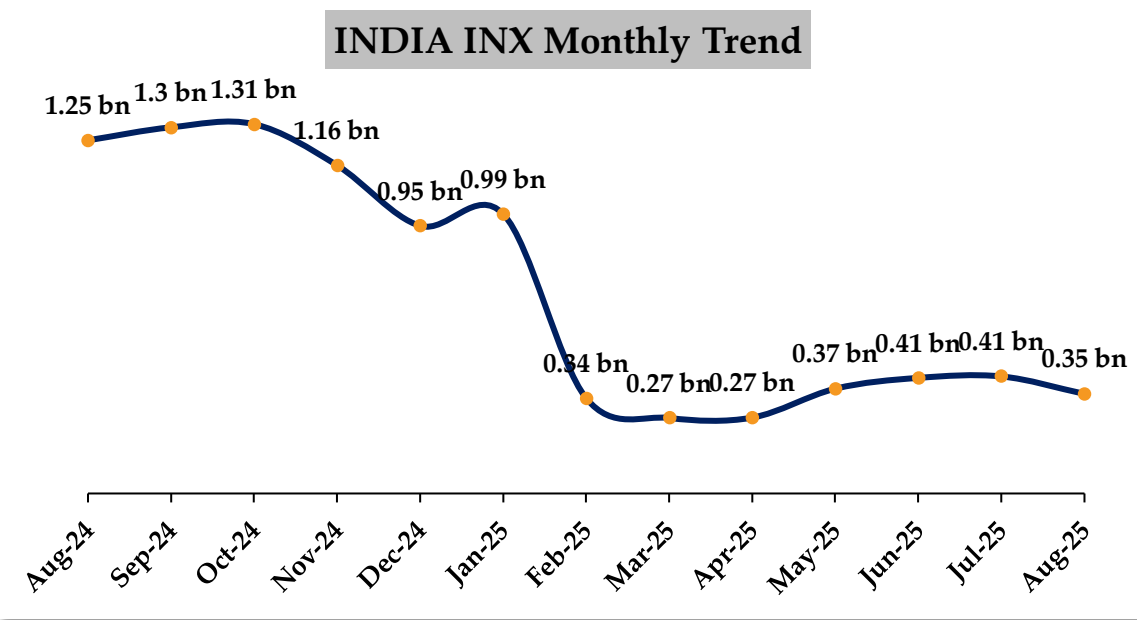
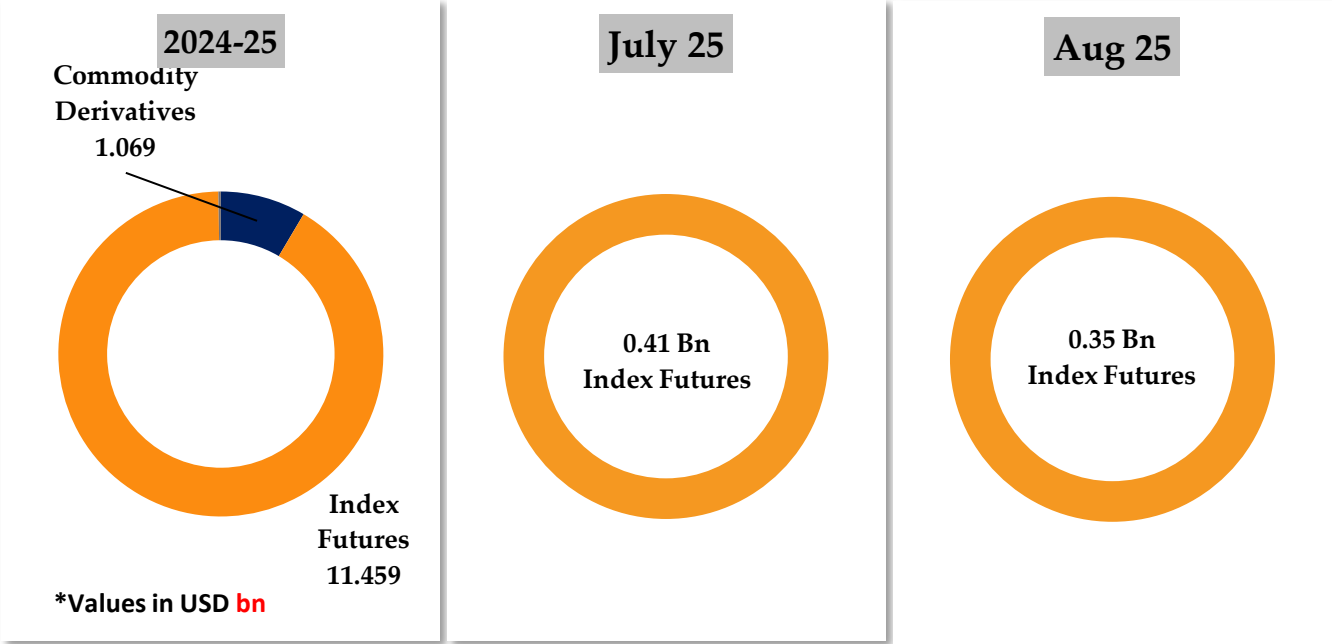


Currency Derivatives Trend

*Values in USD **bn**

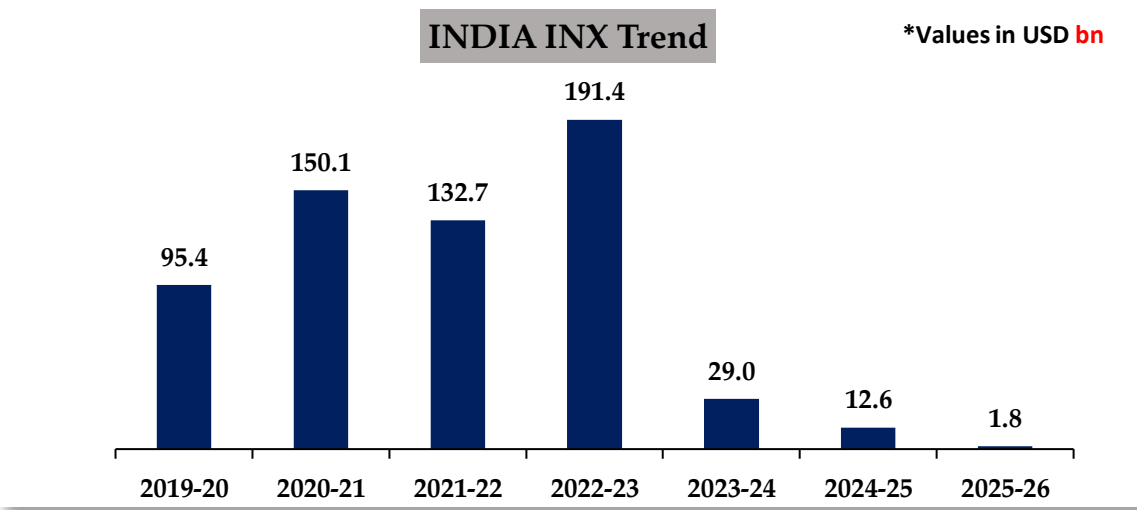


Exchange Turnover Analysis – INDIA INX Trading Volumes

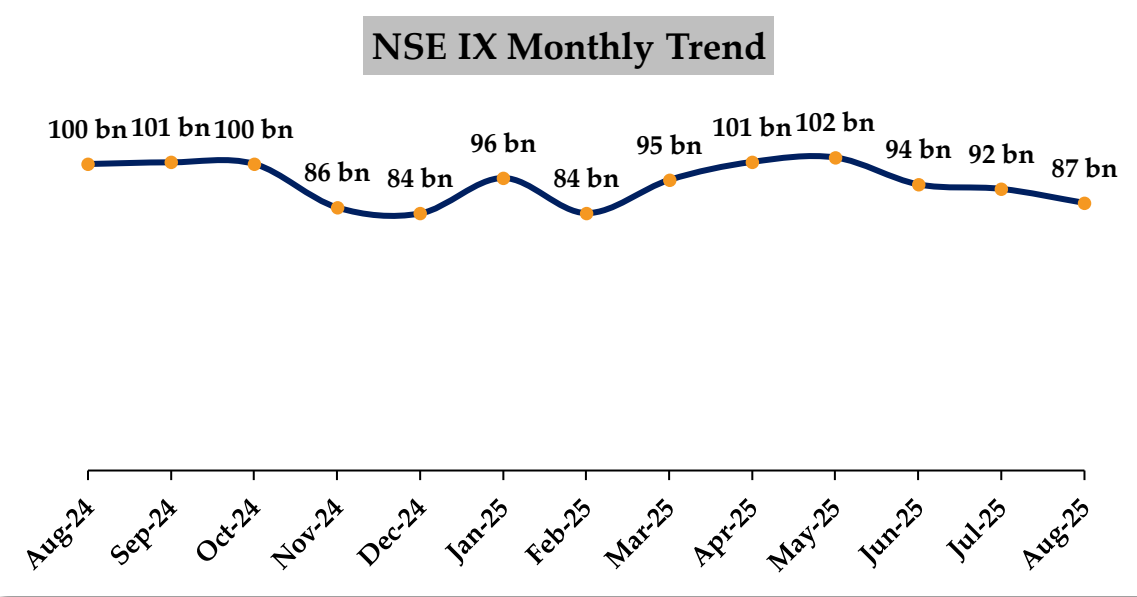
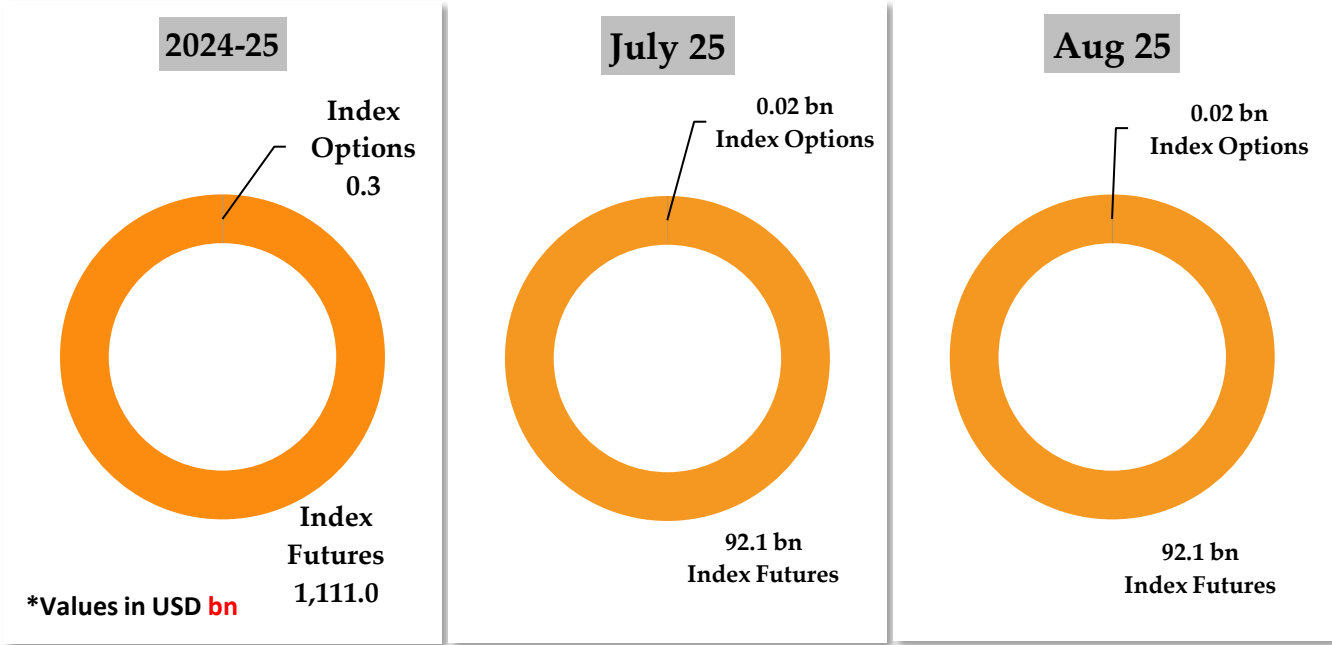


Exchange	% Share	Exchange	% Share	Exchange	% Share
Index Futures	91.25%	Index Futures	100.00%	Index Futures	100.00%
Commodity derivatives	8.51%	Commodity derivatives	0.00%	Commodity derivatives	0.00%
Index Options	0.24%	Index Options	0.00%	Index Options	0.00%
Currency Derivatives	0.00%	Currency Derivatives	0.00%	Currency Derivatives	0.00%

Turnover Growth Rate (%) FY25 (Till Aug) vs. FY26 (Till Aug) -70.95%	MOM Aug 25 vs. Jul 25 -14.89%	CAGR (5 Years) FY21 – FY25 -46.22%
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Exchange Turnover Analysis – NSE IX Trading Volumes



Exchange	% Share	Exchange	% Share	Exchange	% Share
Index Futures	99.97%	Index Futures	99.98%	Index Futures	99.98%
Commodity derivatives	0.00%	Commodity derivatives	0.00%	Commodity derivatives	0.00%
Index Options	0.03%	Index Options	0.02%	Index Options	0.02%
Currency Derivatives	0.00%	Currency Derivatives	0.00%	Currency Derivatives	0.00%

Turnover Growth Rate (%)
FY25 (Till Aug) vs. FY26 (Till Aug)

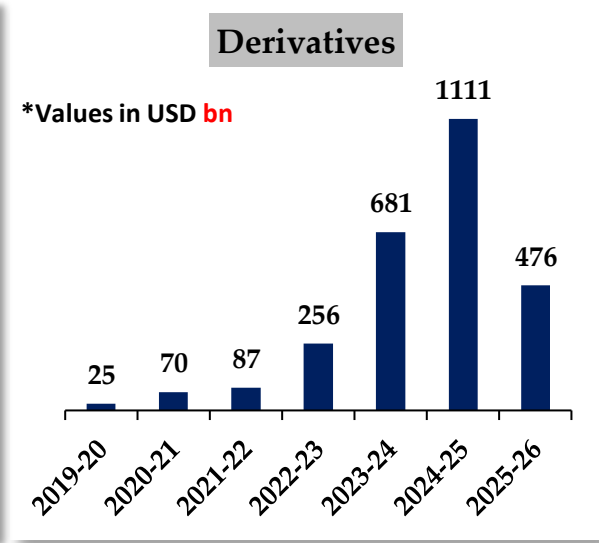
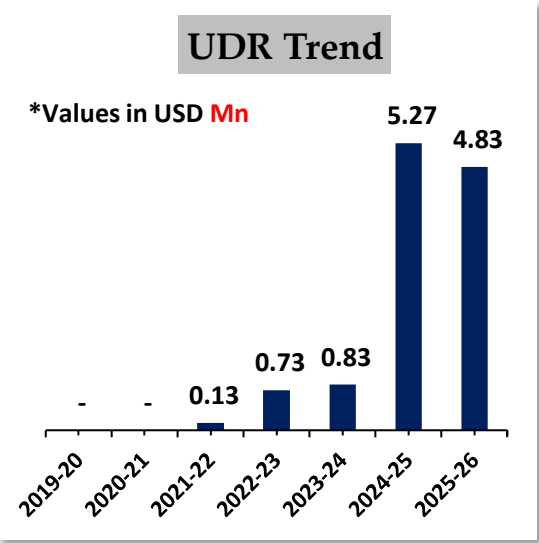
2.09%

MOM
Aug 25 vs. Jul 25

-4.99%

CAGR (5 Years)
FY21 – FY25

99.26%



**Thank
You**