

March 12, 2019

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Fiis turned negative from April 2018 to December 2018.

Fiis discounting the Modi's win as the 2<sup>nd</sup> time prime minister for the next 5 years from 2019 – 2024.

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Diis have sold 3,532 Crs worth equities in March 2019.

Modi's win will further spur Fiis buying and markets will henceforth witness Fii led rally which will roar the markets to record high levels.

## Fiis turns net buyers in 2019!

### Fiis bought equities worth Rs. 8,124 Crs in March 2019

Fiis after selling equities throughout in the calendar year 2018, have now turned positive for the 7<sup>th</sup> working day in the month of March 2019. Fiis bought equities worth Rs. 13,564 Crs in the month of February 2019. In the month of March 2019, Fiis already made 60% of the buying of the previous month, merely in 7 working days, which amounts to Rs. 8,124 Crs. Fiis turned negative from April 2018 to December 2018 and sold equities worth Rs. 77,000 Crs against which they merely bought equities worth Rs. 4934 Crs which makes them net sellers of Rs. 72,100 Crs in last year.

### Fiis bought equities worth Rs. 21,816 Crs in Calendar year 2019!

Fiis sold equities worth Rs. 72,100 Crs from April – Dec 2018 against which they already bought 30% of their sold amount in equities worth Rs. 21,816 Crs in a span of just 3 months. This kind of pouring of money from the Fiis seems like they have discounted the Modi's win as the 2<sup>nd</sup> time prime minister for the next 5 years from 2019 – 2024. Since Fiis have been ignoring Indian markets for a long time, we feel, if the reforms are taken in place then we will witness historic amount of buying from FIIs.

### Diis sold equities worth Rs. 3,532 in March 2019.

Diis have sold 3,532 Crs worth equities in March 2019. In February 2019, Diis sold equities worth Rs. 567 Crs which sums to almost Rs. 4,100 Crs. of selling in a span of two months. Diis have turned net sellers on account of plethora of buying done by them since a very long time, especially from September 2016, which amounts to Rs. 2,44,248 Crs. As against this historic buying since 2016, they only sold equities in the month of March 2017 worth Rs. 4,396 Crs. making them a net buyers from September 2016 – January 2019, worth Rs. 2,39,852 Crs. for 16 months in a row. The current selling of Diis purely justifies that they are partially booking profits as they have been buying since 16 long months.

### Markets from here on!

As there are lot of positive sentiments in the markets like the geo-political issues which have been tactfully resolved, Q3 earnings have reported good set of numbers, interest rates cut followed by dovish stance by the governor which leaves room for further rate cuts, stable inflation data and growing GDP data at the helm, we feel Fiis flows will only rise as they have missed on the opportunity last year when the markets were declining. Also, with the kind of reforms the BJP government has taken such as introduction of Goods and Service Tax (GST) and Insolvency and Bankruptcy Code (IBC) which cannot be revoked and the approach adopted for tackling heinous terrorist activity leaves complete room for discounting Modi's sweeping win in the upcoming elections. Modi's win will further spur Fiis buying and markets will henceforth witness Fii led rally which will roar the markets to record high levels.

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