

Headline: HPCL, UPL to Join Nifty in Sept 29 Rejig

Source: Economic Times

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ACC, BoB, TATA MOTORS DVR TO EXIT

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Nifty & Changes

Stock	Mcaps (₹ Cr)	CMP (₹)	1 Year Return (%)	Free Float (%)
Included				
Bajaj Finance	100,417	1826.10	69.78	41.65
HPCL	70,721	464.10	17.65	48.89
UPL	42,588	838.35	31.62	72.11
Excluded				
ACC	34,110	1816.40	11.07	45.47
Bank of Baroda	33,191	144.05	-10.14	40.76
Tata Power	21,339	78.90	3.95	66.98
Tata Motors DVR	11,474	225.65	-33.15	99.90

Compiled by: ETIG Database



Our Bureau

Mumbai: NSE will include Bajaj Finance, Hindustan Petroleum Corp and United Phosphorus (UPL) into its benchmark index Nifty from September 29. These stocks will take the places of ACC, Bank of Baroda, Tata Power and Tata Motors DVR, the exchange said in a circular on Monday.

ACC, formerly known as Associated Cement Companies, is moving out of the index for the first time since the Nifty was incorporated in November 1994.

With the inclusion of Bajaj Finance, the weightage of financials in the Nifty is expected to go up further from the existing 32.5%. Banks and financials have the highest weightage on the benchmark in-

dice. The HPCL stock declined 0.5% to ₹464 on Monday while UPL gained 0.5% to ₹838.35.

The exchange made changes to the broader indices, too. In the Nifty 100,

Divi's Laboratories and United Breweries have been excluded while Avenue Supermarts and MRF will be included.

The index is re-balanced on semi-annual basis and the exchange gives four weeks before making any changes to the index.

A lot of funds are benchmarked against these indices, which means that any change in an index leads to a corresponding change in their portfolios.

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