

Insights Unwrapped

Sensex at a Glance



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Sensex Constituents - Now and Then

Original List of Companies when the Sensex was first compiled in 1986

ACC Ltd	Hindalco	Mukand Ltd
Ballarpur Industries	Hindustan Motors	Nestle
Bharat Forge	Hindustan Unilever	Peico Electronics
Bombay Dyeing	Indian Hotels	Premier Auto
CEAT	Indian Organics	Reliance Industries
Century Textiles	Indian Rayon	Siemens
Glaxo Pharma	ITC	Tata Motors
Grasim	Kirloskar Cummins	Tata Power
Great Eastern Shipping	L&T	Tata Steel
GSFC	M&M	Voltas

Just 7—or 23%—of the original Sensex 30 constituents remain in today's index.

Key Statistics from Sensex -30

- **Maximum Sector weightage:** Banks and Financials dominate the Sensex with 39% weightage, with **HDFC Bank** leading at 14.6% and ICICI Bank at 9.6%.
- **Market Capitalization:** Total Market Cap for Sensex-30 stands at INR 148 Lakh Crore (or USD 1.7 Trillion), of which FIIs own close to USD 440 Billion (as on date) - as they hold 25% aggregate in Sensex stocks (vs 27% as on Dec'23)
- **Highest PAT Margins in Sensex-30:** **Adani Ports & Special Economic Zone Ltd** tops the Sensex-30 with an impressive PAT margin of 34% (on a *trailing twelve month* basis).
- **Highest Sales / PAT Share:** **Reliance Industries** dominates with a 19% share of total Sensex turnover and an 12% share of PAT, despite contributing only 11% to the index's market capitalization.
- **Lowest Operational and PAT margin contribution:** **Tata Steel** records the lowest profit margin at 1.1% of sales. In contrast, **Zomato Ltd.** exhibits negative margins (excluding other income), with a PAT margin of 3.7% of sales when adjusted for other income

Ownership Pattern- Sensex 30

Over-Ownership: ‘Over-Ownership’ generally refers to a situation where a large percentage of a company's outstanding shares are held by a small number of investors, potentially leading to negative consequences for minority shareholders.

- **PSU Stocks:** Stocks like NTPC and Power Grid saw a 170% year-on-year (YoY) surge in the number of shareholders between December 2023 and December 2024.
- **Tata Group Stocks:** Tata Motors and Tata Steel recorded a 54% YoY increase in shareholders.
- **Outliers - Nestlé and IndusInd Bank:** Nestlé witnessed 156% YoY surge in minority shareholders, yet institutional ownership remains flat. IndusInd Bank, meanwhile, posted a 78% YoY jump in shareholders from Dec '23 to Dec '24, unmatched among private or public banks. DIIs also boosted their stake in IndusInd from 27% to 43%—a 17% leap in a single year.

Under-Ownership: The IT and cement sectors show signs of under-ownership, with shareholder numbers declining by 10% and increasing marginally by 5%, respectively.

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