Fortnightly market review – 1st–15th November 2026

November fortnight review: FPIs record historic equity buying, while DIIs & MFs witness record selling

November market pulse: fortnightly investment insights

FPI net equity, 1st–15th November	FPI net debt, 1st–15th November	DII net equity, 1st–15th November	MF net equity, 1st–15th November
₹84,291 Cr	**₹8,280 Cr**	**−₹49,089 Cr**	**−₹26,554 Cr**
CY2026 till 15th November: −₹2,10,854 Cr	CY2026 till 15th November: ₹69,232 Cr	CY2026 till 15th November: ₹6,43,501 Cr	CY2026 till 15th November: ₹4,23,352 Cr

Top FPI purchase, 1st–15th November	Top FPI sale, 1st–15th November	Top FPI purchase, CY2026 till 15th November	Top FPI sale, CY2026 till 15th November
₹43,102 Cr	**−₹3,781 Cr**	**₹16,132 Cr**	**−₹81,217 Cr**
Financial Services	Capital Goods	Services	Financial Services

Fortnightly investment insights

Tracking investments of market participants

Net investment, ₹ Cr

	1st–15th November 2026		CY2026 till 15th November	
Market participants	Equity	Debt	Equity	Debt
FPI	84,291	8,280	−2,10,854	69,232
DII	−49,089	–	6,43,501	–
*Mutual Funds	−26,554	−34,867	4,23,352	−7,01,386

DII investments include MF Investments. Data updated till 15th November. Source: NSDL, SEBI, NSE

FPIs record highest-ever fortnightly equity buying of ₹84,291 Cr; DIIs and mutual funds turn sellers

- **FPI Equity Buying Hits All-Time Fortnightly High:** FPIs recorded **₹84,291 Cr of net equity purchases during 1st–15th November 2026**, marking their **highest-ever fortnightly buying**. The inflows were overwhelmingly concentrated in the **secondary market at ₹83,778 Cr**, while the **primary market attracted ₹513 Cr**. This marks a sharp

turnaround from the aggressive foreign selling witnessed in previous months, indicating **renewed foreign investor confidence in Indian equities**.

- **FPI Debt Inflows Strengthen, Led by Debt FAR:** FPIs invested **₹8,280 Cr in Indian debt securities** during the first fortnight of November 2026, supported primarily by **Debt-FAR inflows of ₹7,815 Cr**. Debt-General recorded additional buying of **₹1,167 Cr**, while Debt-VRR witnessed selling of **₹702 Cr**. The strong inflows into the FAR segment highlight **improving foreign participation in Indian government securities**, despite selective outflows from other debt categories.
- **FPI Equity Outflows Remain Above ₹2 Lakh Cr in CY2026:** Despite record fortnightly buying, cumulative FPI equity investments remained negative at **₹2,10,854 Cr during CY2026 till 15th November**. This comprises substantial **secondary-market selling of ₹2,80,131 Cr**, partially offset by **primary-market inflows of ₹69,277 Cr**. Meanwhile, cumulative FPI debt investments remained positive at **₹69,232 Cr**, supported by Debt-General and Debt-FAR inflows, indicating **relatively stronger foreign participation in fixed-income markets**.

DIIs record historic fortnightly selling; first net outflows since July 2023

- **DII Selling Hits Highest Level Since December 2020:** Domestic Institutional Investors (DIIs) recorded **net equity selling of ₹49,089 Cr during 1st–15th November 2026**, marking their **first fortnightly net selling since July 2023** and the **highest fortnightly selling since December 2020**. This represents a sharp reversal from sustained domestic institutional buying in recent years, coinciding with record FPI equity purchases. Despite the selling, **cumulative DII equity investments remained strongly positive at ₹6,43,501 Cr in CY2026**, highlighting substantial domestic institutional support throughout the year.

Mutual funds record highest fortnightly equity selling since December 2020

- **MF Equity Selling Reaches Historic High:** Mutual Funds recorded **net equity selling of ₹26,554 Cr during 1st–15th November 2026**, marking their **highest fortnightly selling since December 2020**. The sharp reversal from sustained buying coincided with unprecedented FPI inflows, indicating a significant shift in institutional trading activity. Nevertheless, **cumulative MF equity investments remained positive at ₹4,23,352 Cr in CY2026**, reflecting substantial domestic participation despite the recent selling.

Absolute returns: a snapshot of index performance (%)

Absolute returns, %

Benchmark	First half of November	YTD 2026
Sensex	+9.58	−4.26
Nifty 50	+9.07	−3.77
Nifty Midcap 150	+7.76	+1.82
Nifty Smallcap 250	+7.01	+7.53

Source: NSE

Mapping FPI investments: sector-wise insights in Indian equities

▲ Sector-wise FPI equity purchases: 1st–15th November 2026 (₹ Cr)

Sector	Amount
Financial Services	43,102
Telecommunication	7,570
Automobile and Auto Components	7,551
Consumer Services	6,519
Information Technology	5,080
Fast Moving Consumer Goods	3,042
Construction	2,929
Services	2,633

Source: NSDL

▼ Sector-wise FPI equity sales: 1st–15th November 2026 (₹ Cr)

Sector	Amount
Capital Goods	−3,781
Chemicals	−370
Textiles	−98
Forest Materials	−10
Diversified	−8

Source: NSDL

FPIs turn aggressive buyers in November; financial services leads inflows while capital goods faces selling pressure

- **FPI Buying: Financial Services Dominates Strong Sectoral Inflows** - During **1st–15th November 2026**, FPIs witnessed strong buying across major sectors, with **Financial Services attracting the highest inflows of ₹43,102 Cr**, followed by **Telecommunication at ₹7,570 Cr** and **Automobiles & Auto Components at ₹7,551 Cr**. FPIs also invested **₹6,519 Cr in Consumer Services**, **₹5,080 Cr in Information Technology** and **₹3,042 Cr in FMCG**. Additionally, Construction attracted ₹2,929 Cr and Services ₹2,633 Cr, highlighting **broad-based foreign buying interest**, particularly in financials, consumption-linked and telecom sectors.
- **FPI Selling: Capital Goods Faces Highest Outflows Amid Limited Sectoral Selling** - **Capital Goods recorded the highest FPI outflow of ₹3,781 Cr** during the first fortnight of November 2026, accounting for the majority of selling among the reported sectors. Other sectors witnessed relatively modest outflows, including **Chemicals at ₹370 Cr**, Textiles at ₹98 Cr, Forest Materials at ₹10 Cr and Diversified at ₹8 Cr. The relatively limited selling across these sectors, compared with substantial purchases in Financial Services and other major segments, indicates **a notable improvement in foreign investor sentiment and selective sectoral reallocation** during the fortnight.

CY2026 FPI flow snapshot till 15th November: financials remain the biggest drag; services, metals & capital goods lead buying

▲ Sector-wise FPI equity purchases: Jan–Nov 2026* (₹ Cr)

Sector	Amount
Services	16,132
Metals & Mining	12,232
Capital Goods	5,532
Consumer Durables	5,296
Consumer Services	4,515
Diversified	108
Utilities	89

Source: NSDL

▼ Sector-wise FPI equity sales: Jan–Nov 2026* (₹ Cr)

Sector	Amount
Financial Services	−81,217
Oil, Gas & Consumable Fuels	−40,130
Fast Moving Consumer Goods	−39,404
Automobile and Auto Components	−38,635
Telecommunication	−16,838
Healthcare	−9,691
Information Technology	−9,190
Realty	−8,248
Construction Materials	−8,013
Power	−7,466
Construction	−2,264
Chemicals	−1,948
Textiles	−141
Forest Materials	−79
Media, Entertainment & Publication	−69

All data considered till 15th November. Source: NSDL

- **FPI Selling: Financial Services Dominates Cumulative Outflows** - On the sell side, **Financial Services remained the largest FPI drag with cumulative outflows of ₹81,217 Cr** during **1st January–15th November 2026**, followed by **Oil, Gas & Consumable Fuels at ₹40,130 Cr**, **FMCG at ₹39,404 Cr** and **Automobiles & Auto Components at ₹38,635 Cr**. Telecommunication witnessed outflows of **₹16,838 Cr**, while Healthcare ₹9,691 Cr, Information Technology ₹9,190 Cr and Realty ₹8,248 Cr also remained in cumulative outflow territory. Despite strong buying during the first fortnight of November, **Financial Services continued to account for the largest cumulative foreign selling**, highlighting persistent pressure on the sector throughout CY2026.
- **FPI Buying: Services and Metals Lead Selective Sectoral Accumulation** - On the buy side, FPIs favoured **Services with cumulative inflows of ₹16,132 Cr**, followed by **Metals & Mining at ₹12,232 Cr** and **Capital Goods at ₹5,532 Cr**. **Consumer Durables attracted ₹5,296 Cr**, while Consumer Services received ₹4,515 Cr. Buying in Diversified ₹108 Cr and Utilities ₹89 Cr remained marginal. The trend highlights **selective foreign investor preference for Services, Metals & Mining and Capital Goods**, even as several major sectors continued to experience substantial cumulative outflows.

Tracking FPI AUC in Indian markets

Assets under custody (AUC) of FPIs

₹ Cr

Segment	*Nov-26	Oct-26	Change
Equity	71,68,672	65,25,808	+6,42,864
Debt General	2,07,115	2,05,977	+1,138
Debt VRR	1,52,245	1,53,462	−1,217
**Corporate Bonds	2,73,911	2,74,391	−480
Debt FAR	3,26,895	3,19,246	+7,649
Others	82,693	79,677	+3,016
Total	**79,37,620**	**72,84,170**	**+6,53,450**

**Corporate bond figures are already included within Debt General and Debt VRR; they are shown separately only for category-wise reporting.
*All data is updated till 15th November, 2026. Source: NSDL

FPI AUC surges by ₹6.53 lakh crore in November; financial services leads strong recovery while IT declines

- **FPI AUC Surges by ₹6.53 Lakh Cr:** Foreign Portfolio Investors' Assets Under Custody (AUC) surged to **₹79.38 lakh Cr** during the first fortnight of November 2026 from ₹72.84 lakh Cr at October-end, registering a sharp increase of **₹6,53,450 Cr (8.97%)**. The recovery was primarily driven by equities, where AUC increased by **₹6,42,864 Cr to ₹71.69 lakh Cr**, accounting for over **98% of the total increase**, reflecting the combined impact of market valuations and changes in foreign portfolio holdings.
- **Debt FAR Leads Gains Amid Mixed Debt Trends:** Debt FAR recorded the largest increase of **₹7,649 Cr**, followed by Debt General at **₹1,138 Cr**. Conversely, Debt VRR declined by ₹1,217 Cr and Corporate Bonds by ₹480 Cr. Others increased by **₹3,016 Cr**, indicating an overall improvement in foreign holdings outside equities, led primarily by the FAR segment.

Key sectoral breakdown of FPI equity AUC

₹ Cr

Sector	*Nov-26	Oct-26	Change
Financial Services	22,62,071	19,62,000	+3,00,071
Healthcare	5,57,842	5,28,015	+29,827
Automobile and Auto Components	5,29,709	4,74,488	+55,221
Capital Goods	4,70,287	4,49,447	+20,840
Oil, Gas & Consumable Fuels	4,60,952	4,10,364	+50,588
Information Technology	4,24,889	4,29,892	−5,003
Telecommunication	4,02,210	3,72,809	+29,401
Consumer Services	3,16,296	2,89,957	+26,339

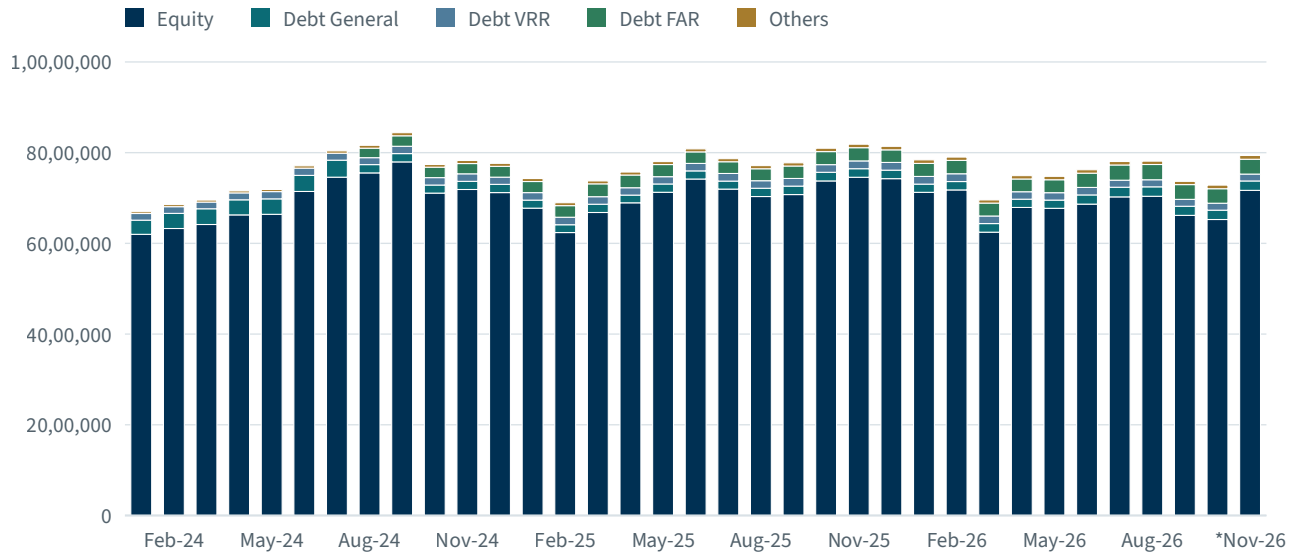
Source: NSDL

- **Financial Services Drives Sectoral Recovery; IT Lags:** Financial Services recorded the largest increase in FPI equity AUC at **₹3,00,071 Cr**, followed by Automobiles & Auto Components at **₹55,221 Cr** and Oil, Gas & Consum-

able Fuels at **₹50,588 Cr**. Healthcare gained ₹29,827 Cr, Telecommunication ₹29,401 Cr and Consumer Services ₹26,339 Cr. Conversely, **Information Technology declined by ₹5,003 Cr**, emerging as the only sector with falling AUC among those reported, highlighting its relative weakness amid the broader recovery.

FPI AUC rose to ₹79.38 lakh Cr in the first half of November, driven by equities

Assets under custody by segment, ₹ Cr; the last bar is as of 15th November 2026

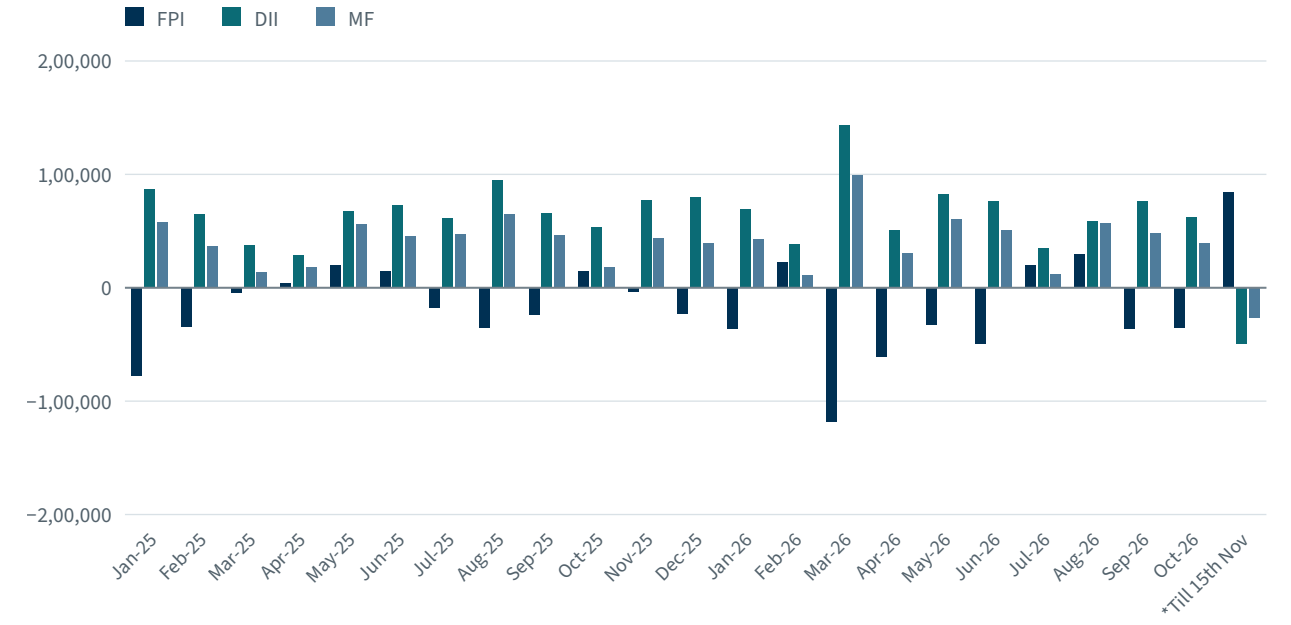


**Corporate bond figures are already included within Debt General and Debt VRR; they are shown separately only for category-wise reporting.
*All data is updated till 15th November, 2026. Source: NSDL, SEBI, NSE

Equity investment breakdown by participant

FPIs turned buyers while DIIs and MFs sold in the first half of November

Monthly net equity investment, ₹ Cr, Jan-25–*Till 15th Nov

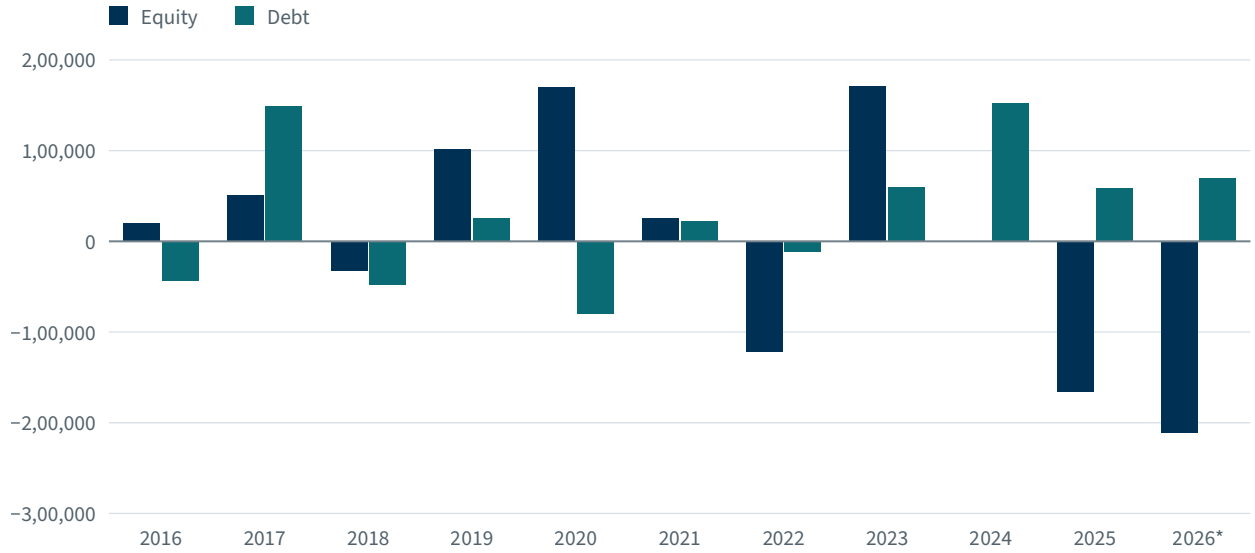


* Data is updated till 15th November, 2026. DII investments include MF investments. Source: NSDL, SEBI, NSE

FPI investment in Indian equity and debt markets

FPI equity flows remain negative in CY2026 while debt flows stay positive

Net investment by calendar year, ₹ Cr



*Data is updated till 15th November, 2026. DII investments include MF investments. Source: NSDL, SEBI, NSE

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