Quant

The Outlanders

October 11, 2026



Monthly sector-wise FPI/FII flows – Oct'26

Quick Pointers

- **Sectoral FII/FPI flows remained negative in Oct'26, with net outflows of INR348.4bn, compared to INR358.6bn in Sep'26, marking the second consecutive month of foreign selling.**
- **Outflows were led by FMCG (INR97.3bn), Financial Services (INR95.2bn), Automobile & Auto Components (INR76.3bn) while IT (INR135.1bn), Telecommunication (INR71.4bn) and Services (INR9.2bn) attracted inflows.**

Over Jan'26–Oct'26, sectoral FII/FPI flows remained largely negative, with cumulative net outflows of INR2,951.5bn. Services (INR135.0bn), Metals & Mining (INR119.7bn) and Capital Goods (INR93.1bn) emerged as the key beneficiaries of foreign inflows, while Financial Services (INR1,243.2bn), Automobile & Auto Components (INR461.9bn), FMCG (INR424.5bn), Oil, Gas & Consumable Fuels (INR421.7bn) and Telecommunication (INR244.1bn) witnessed significant cumulative outflows.

Oct'26 witnessed continued foreign selling, with total FII/FPI net outflows of INR348.4bn, compared to outflows of INR358.6bn in Sep'26. FMCG recorded the highest outflows at INR97.3bn, followed by Financial Services (INR95.2bn), Automobile & Auto Components (INR76.3bn), Healthcare (INR55.5bn), Capital Goods (INR47.1bn), Oil, Gas & Consumable Fuels (INR46.5bn) and Metals & Mining (INR46.0bn). On the positive side, IT attracted the highest inflows at INR135.1bn, followed by Telecommunication (INR71.4bn), Services (INR9.2bn) and Media, Entertainment & Publication (INR3.9bn). Overall, foreign investors continued to sell across consumption, financial and industrial sectors in Oct'26, but renewed buying in IT and Telecommunication helped limit the overall outflows.

Automobile & Auto Components recorded FII/FPI outflows of INR76,310mn in Oct'26, compared to outflows of INR62,120mn in Sep'26 and inflows of INR9,670mn in Oct'25. These flows remain below the LTA outflow of INR7,317mn.

Capital Goods recorded FII/FPI outflows of INR47,110mn in Oct'26, compared to outflows of INR14,610mn in Sep'26 and outflows of INR6,820mn in Oct'25. These flows remain below the LTA inflow of INR16,341mn.

Chemicals recorded FII/FPI outflows of INR8,210mn in Oct'26, compared to inflows of INR950mn in Sep'26 and outflows of INR9,240mn in Oct'25. These flows remain below the LTA inflow of INR1,550mn.

Construction Materials recorded FII/FPI outflows of INR7,600mn in Oct'26, compared to outflows of INR12,050mn in Sep'26 and outflows of INR12,920mn in Oct'25. These flows remain below the LTA outflow of INR2,440mn.

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Consumer Durables recorded FII/FPI outflows of INR9,880mn in Oct'26, compared to outflows of INR19,050mn in Sep'26 and outflows of INR17,560mn in Oct'25. These flows remain below the LTA outflow of INR5,568mn.

Consumer Services recorded FII/FPI outflows of INR25,930mn in Oct'26, compared to inflows of INR23,330mn in Sep'26 and outflows of INR34,620mn in Oct'25. These flows remain below the LTA inflow of INR5,958mn.

FMCG recorded FII/FPI outflows of INR97,310mn in Oct'26, compared to outflows of INR30,010mn in Sep'26 and outflows of INR42,590mn in Oct'25. These flows remain below the LTA outflow of INR13,080mn.

Financial Services recorded FII/FPI outflows of INR95,170mn in Oct'26, compared to outflows of INR131,470mn in Sep'26 and inflows of INR132,790mn in Oct'25. These flows remain below the LTA outflow of INR23,691mn.

Healthcare recorded FII/FPI outflows of INR55,540mn in Oct'26, compared to inflows of INR21,170mn in Sep'26 and outflows of INR31,040mn in Oct'25. These flows remain below the LTA inflow of INR2,578mn.

IT recorded FII/FPI inflows of INR135,140mn in Oct'26, compared to outflows of INR9,980mn in Sep'26 and outflows of INR21,940mn in Oct'25. These flows remain above the LTA outflow of INR24,561mn.

Media, Entertainment & Publication recorded FII/FPI inflows of INR3,920mn in Oct'26, compared to outflows of INR620mn in Sep'26 and outflows of INR460mn in Oct'25. These flows remain above the LTA outflow of INR1,460mn.

Metals & Mining recorded FII/FPI outflows of INR45,970mn in Oct'26, compared to outflows of INR30,030mn in Sep'26 and inflows of INR31,470mn in Oct'25. These flows remain below the LTA inflow of INR962mn.

Oil, Gas & Consumable Fuels recorded FII/FPI outflows of INR46,500mn in Oct'26, compared to outflows of INR68,540mn in Sep'26 and inflows of INR91,290mn in Oct'25. These flows remain below the LTA outflow of INR20,805mn.

Power recorded FII/FPI outflows of INR24,970mn in Oct'26, compared to outflows of INR22,230mn in Sep'26 and inflows of INR9,650mn in Oct'25. These flows remain below the LTA outflow of INR6,479mn.

Realty recorded FII/FPI outflows of INR10,160mn in Oct'26, compared to outflows of INR7,430mn in Sep'26 and outflows of INR8,060mn in Oct'25. These flows remain below the LTA outflow of INR223mn.

Services recorded FII/FPI inflows of INR9,200mn in Oct'26, compared to inflows of INR23,020mn in Sep'26 and inflows of INR2,130mn in Oct'25. These flows remain above the LTA inflow of INR915mn.

Telecommunication recorded FII/FPI inflows of INR71,370mn in Oct'26, compared to outflows of INR34,140mn in Sep'26 and inflows of INR21,600mn in Oct'25. These flows remain above the LTA inflow of INR10,230mn.

Textiles recorded FII/FPI outflows of INR800mn in Oct'26, compared to inflows of INR6,460mn in Sep'26 and outflows of INR3,590mn in Oct'25. These flows remain below the LTA inflow of INR13mn.

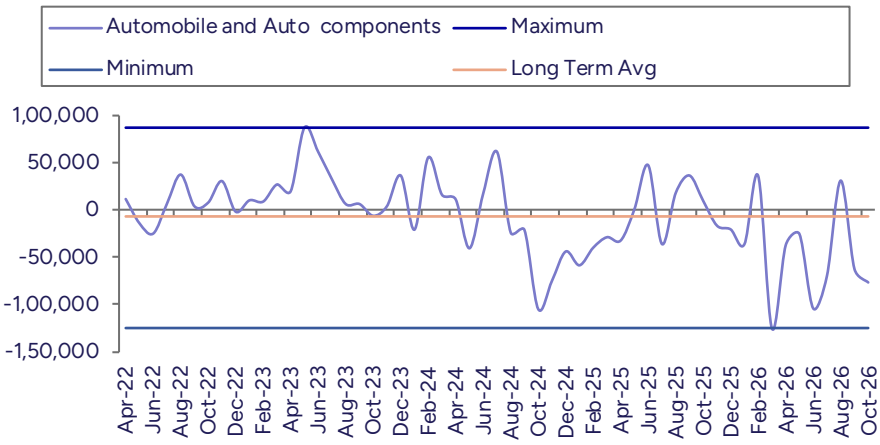
Exhibit 1: FPI/FII flows in equity segment for Oct'26

(Rs in Mn)	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26
Automobile and Auto components	9,670	-16,420	-20,450	-35,940	35,860	-1,24,980	-54,790	-25,320	-1,03,680	-45,640	31,060	-62,120	-76,310
Capital goods	-6,820	24,950	-25,660	27,610	1,21,350	31,480	43,390	27,990	-40,280	-62,750	6,060	-14,610	-47,110
Chemicals	-9,240	-11,780	-480	1,400	2,480	-2,320	-3,870	-6,100	-12,870	4,180	8,580	950	-8,210
Construction	22,330	-4,420	2,070	-15,320	44,870	-91,540	9,260	-12,110	28,810	-11,990	380	13,110	-17,400
Construction materials	-12,920	-8,610	-16,740	-8,570	3,210	-31,440	-12,710	-16,410	-30,760	24,450	1,340	-12,050	-7,600
Consumer durables	-17,560	-1,060	5,990	-10,500	-7,560	-29,020	800	-14,490	19,300	73,420	39,030	-19,050	-9,880
Consumer services	-34,620	-39,930	33,400	-55,130	-41,720	-21,410	-77,700	-19,950	12,290	1,02,010	84,170	23,330	-25,930
Diversified	-1,040	560	-1,090	-90	0	-210	80	190	-60	280	-220	920	270
FMCG	-42,590	-47,640	-58,440	-74,970	-19,510	-54,190	-32,050	-35,610	-55,370	-6,280	-19,160	-30,010	-97,310
Financial services	1,32,790	-31,780	-1,05,250	-85,920	84,180	-6,06,550	-3,08,560	-2,31,410	33,710	-6,940	1,04,940	-1,31,470	-95,170
Forest Materials	940	-310	-540	20	380	-170	540	-400	-240	290	-160	130	-1,080
Healthcare	-31,040	-17,830	-29,940	-61,620	-3,290	-46,380	-69,260	1,830	-30,660	77,550	59,310	21,170	-55,540
IT	-21,940	-57,940	11,260	-18,350	-1,69,490	-18,740	-42,120	-19,110	-74,660	33,580	41,030	-9,980	1,35,140
Media, entertainment & publication	-460	-3,090	-3,200	-1,780	720	-170	-2,080	-1,220	-3,590	-2,650	660	-620	3,920
Metals & mining	31,470	-6,800	29,840	1,15,260	56,380	-31,650	12,180	66,970	-90,930	49,370	18,070	-30,030	-45,970
Oil, gas & consumable fuels	91,290	71,690	23,560	-9,400	53,810	-41,290	-67,030	-89,780	-1,32,770	-2,550	-17,610	-68,540	-46,500
Power	9,650	-26,150	-27,530	-18,670	45,060	-2,300	55,570	-6,810	-63,200	-28,630	-15,530	-22,230	-24,970
Realty	-8,060	-8,090	-9,410	-26,550	7,340	-46,930	-21,230	-4,000	8,000	17,930	-5,940	-7,430	-10,160
Services	2,130	-9,800	-42,780	-19,710	14,910	-25,750	-9,530	72,040	28,940	24,040	17,830	23,020	9,200
Telecommunication	21,600	1,43,260	2,340	-47,770	-18,810	-56,030	-44,000	-4,150	-3,470	-57,250	-49,830	-34,140	71,370
Textiles	-3,590	-3,260	-5,370	-2,750	-1,000	-3,190	-980	-730	950	4,540	-2,930	6,460	-800
Utilities	150	350	-300	-1,020	-60	-110	-80	-470	2,230	-440	-310	1,610	-610
Others	13,980	16,450	12,560	-9,830	17,040	25,150	15,670	-10,620	14,920	15,500	-4,490	-7,030	2,220
Total	**1,46,120**	**-37,650**	**-2,26,160**	**-3,59,600**	**2,26,150**	**-11,77,740**	**-6,08,500**	**-3,29,670**	**-4,93,390**	**2,02,020**	**2,96,280**	**-3,58,610**	**-3,48,430**

Source: Company, PL

Automobile and Auto Components

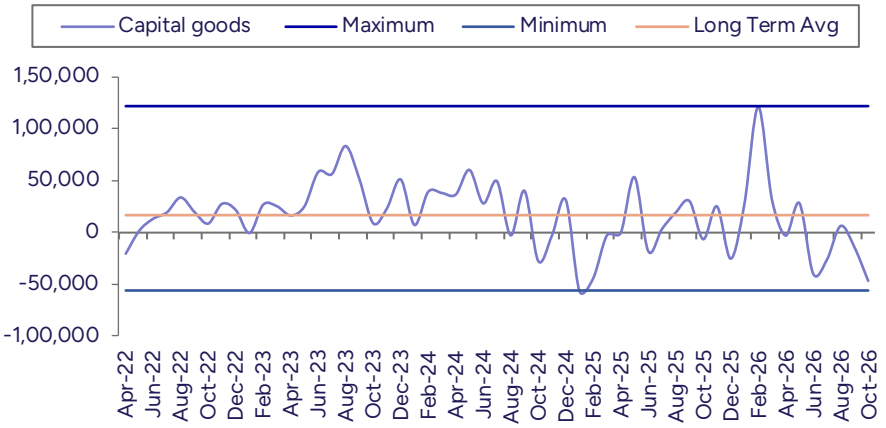
Exhibit 2: FII/FPI outflow INR76,310mn vs. LTA outflow INR7,317mn



Source: Company, PL

Capital Goods

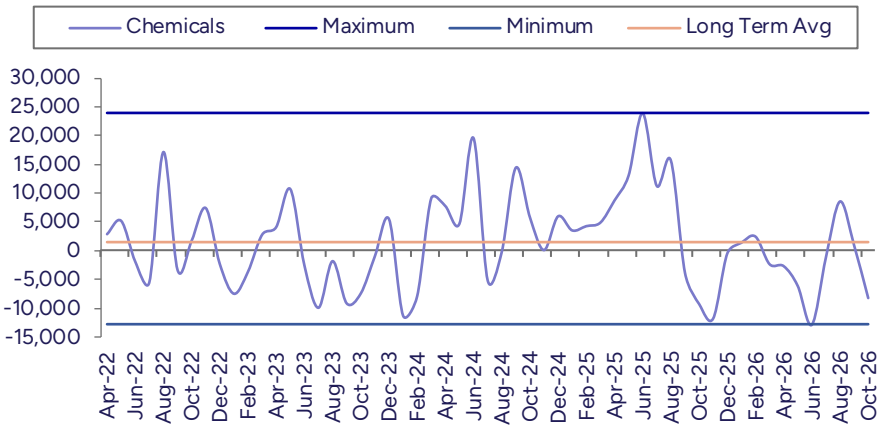
Exhibit 3: FII/FPI outflow INR47,110mn vs. LTA inflow INR16,341mn



Source: Company, PL

Chemicals

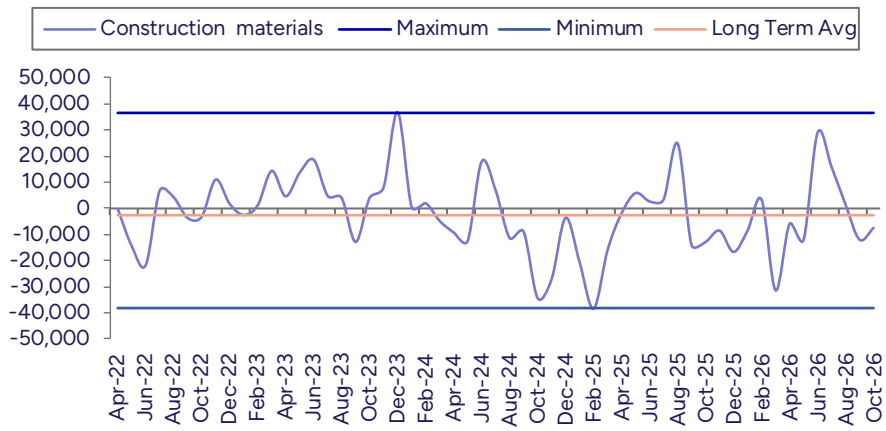
Exhibit 4: FII/FPI outflow INR8,210mn vs. LTA inflow INR1,550mn



Source: Company, PL

Construction Materials

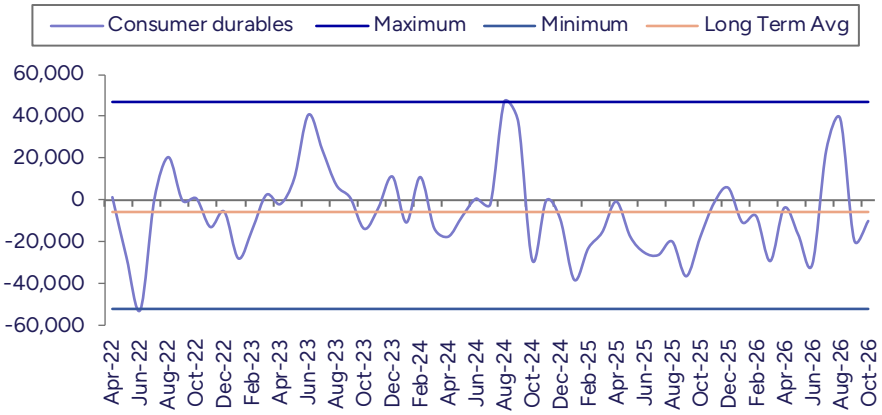
Exhibit 5: FII/FPI outflow INR7,600mn vs. LTA outflow INR2,440mn



Source: Company, PL

Consumer Durables

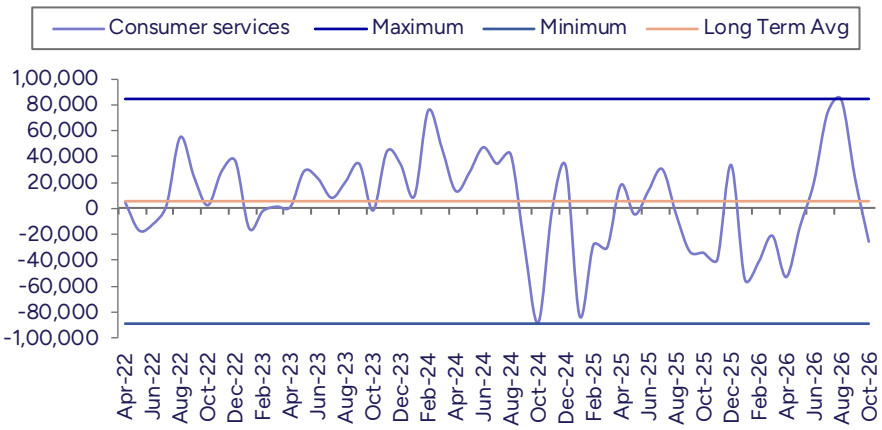
Exhibit 6: FII/FPI outflow INR9,880mn vs. LTA outflow INR5,568mn



Source: Company, PL

Consumer Services

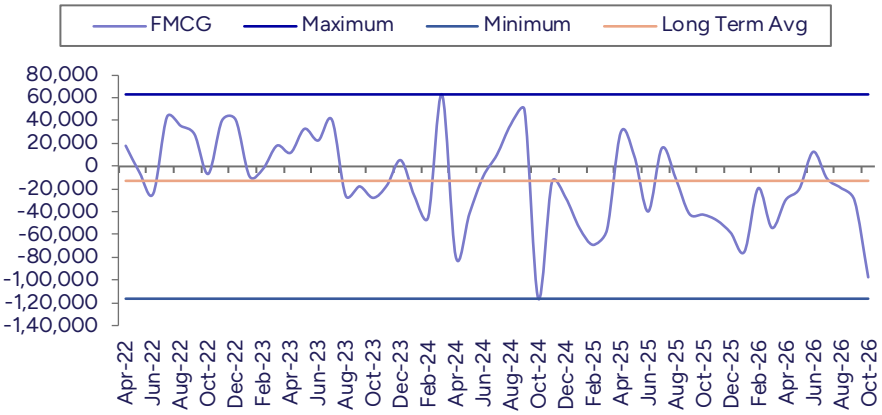
Exhibit 7: FII/FPI outflow INR25,930mn vs. LTA inflow INR5,958mn



Source: Company, PL

FMCG

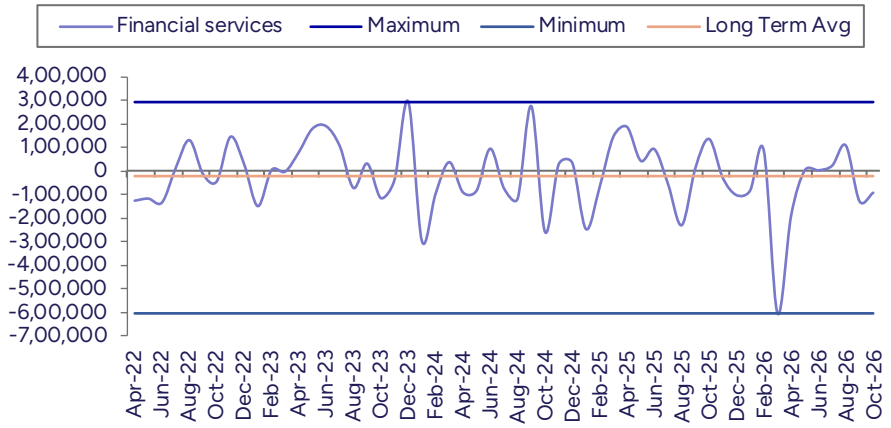
Exhibit 8: FII/FPI outflow INR97,310mn vs. LTA outflow INR13,080mn



Source: Company, PL

Financial Services

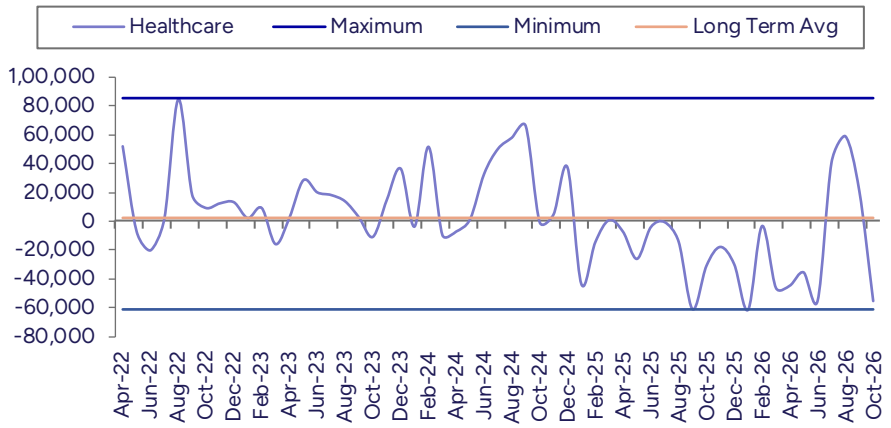
Exhibit 9: FII/FPI outflow INR95,170mn vs. LTA outflow INR23,691mn



Source: Company, PL

Healthcare

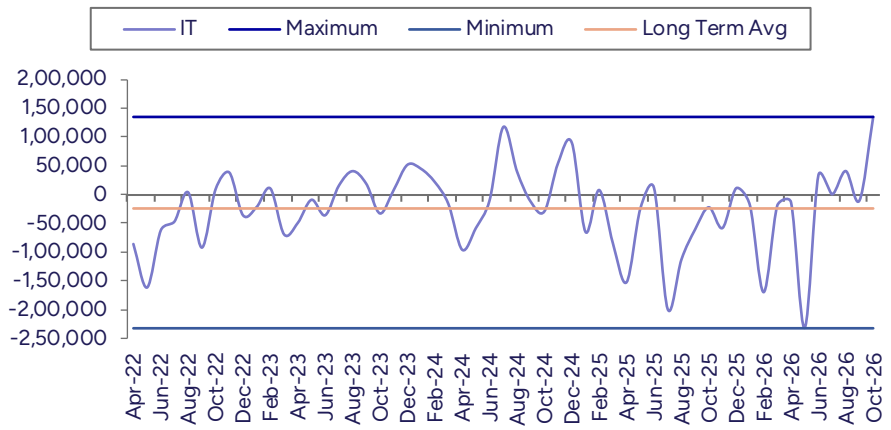
Exhibit 10: FII/FPI outflow INR55,540mn vs. LTA inflow INR2,578mn



Source: Company, PL

IT

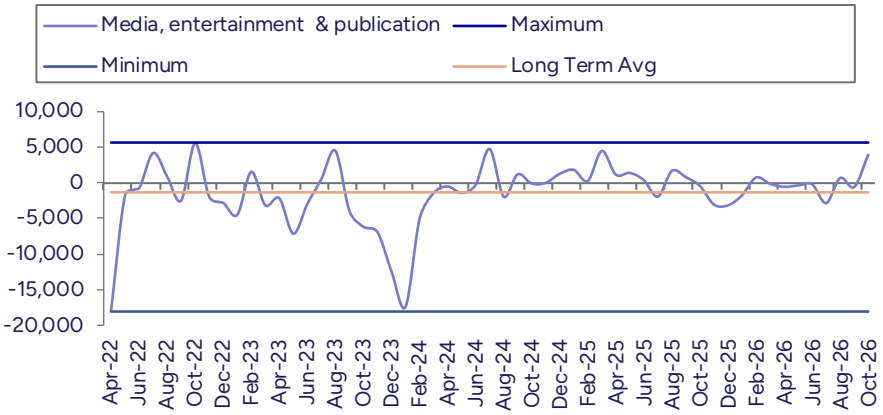
Exhibit 11: FII/FPI inflow INR135,140mn vs. LTA outflow INR24,561mn



Source: Company, PL

Media, Entertainment & Publication

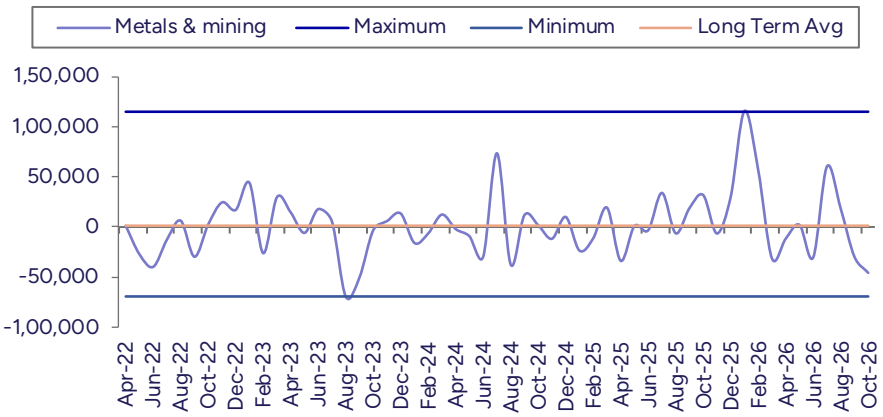
Exhibit 12: FII/FPI inflow INR3,920mn vs. LTA outflow INR1,460mn



Source: Company, PL

Metals & Mining

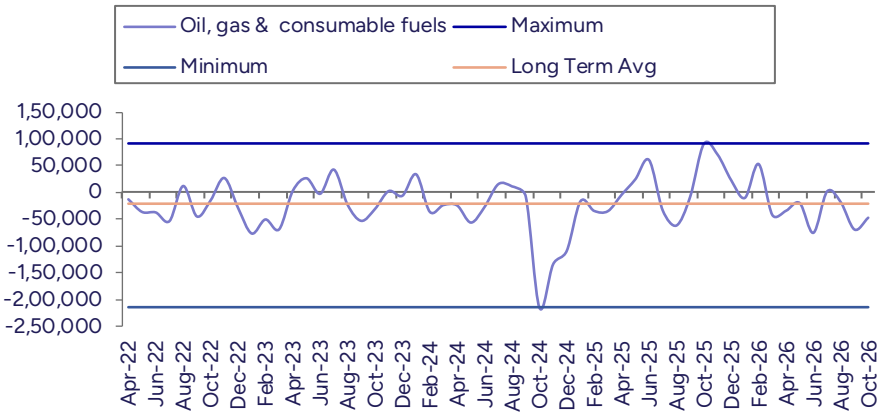
Exhibit 13: FII/FPI outflow INR45,970mn vs. LTA inflow INR962mn



Source: Company, PL

Oil, Gas & Consumable Fuels

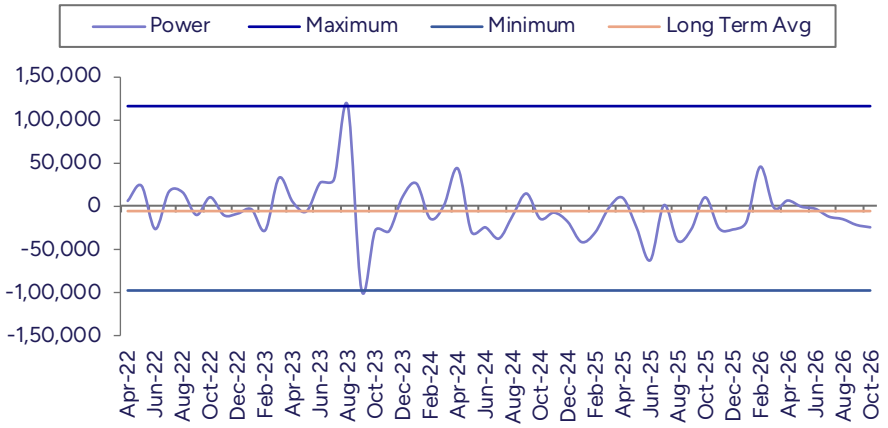
Exhibit 14: FII/FPI outflow INR46,500mn vs. LTA outflow INR20,805mn



Source: Company, PL

Power

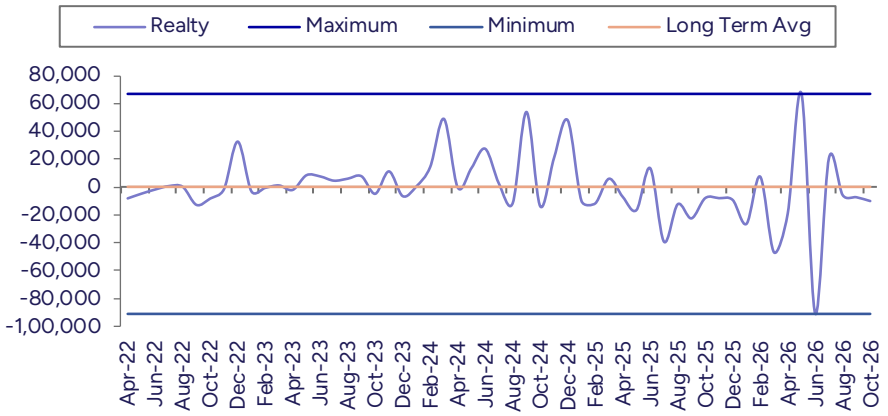
Exhibit 15: FII/FPI outflow INR24,970mn vs. LTA outflow INR6,479mn



Source: Company, PL

Realty

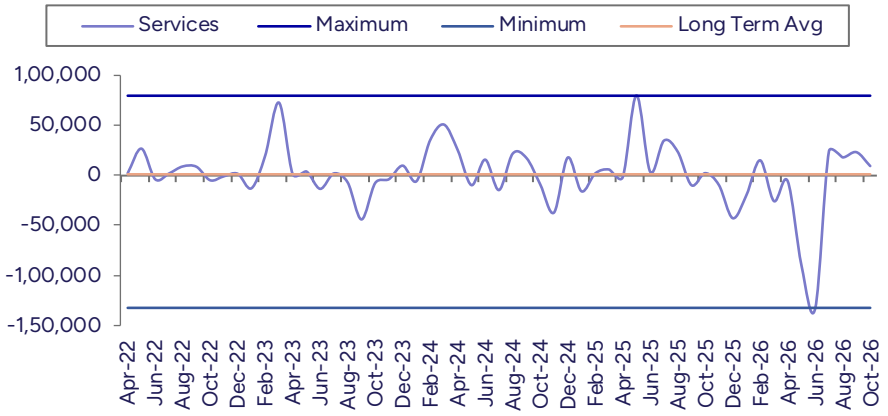
Exhibit 16: FII/FPI outflow INR10,160mn vs. LTA outflow INR223mn



Source: Company, PL

Services

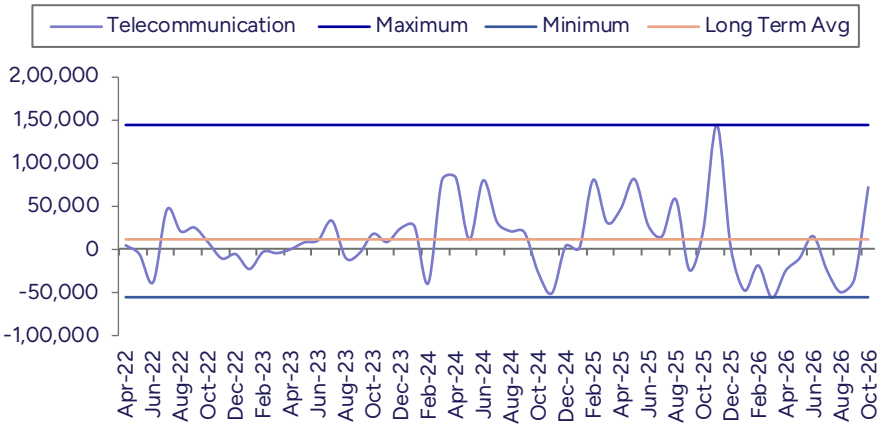
Exhibit 17: FII/FPI inflow INR9,200mn vs. LTA inflow INR915mn



Source: Company, PL

Telecommunication

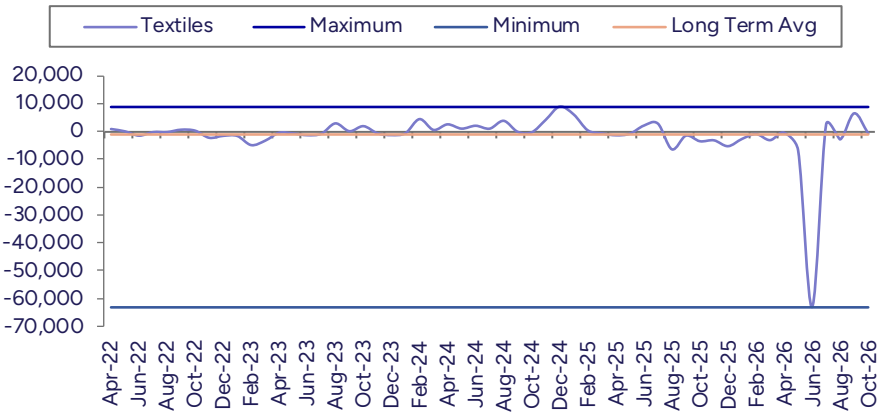
Exhibit 18: FII/FPI inflow INR71,370mn vs. LTA inflow INR10,230mn



Source: Company, PL

Textiles

Exhibit 19: FII/FPI outflow INR800mn vs. LTA inflow INR13mn



Source: Company, PL

Exhibit 20: **Sector-wise quarterly FII weightage**

Sectors (In %)	Q2FY24	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26	Q3FY26	Q4FY26	Q1FY27	Q2FY27
Abrasives	9.2	9.2	8.9	9.3	11.0	11.1	9.7	10.3	10.4	10.4	10.6	8.2	13.0
Agri	17.4	17.7	17.7	17.7	17.8	17.7	17.7	17.9	17.6	17.3	17.2	18.1	17.9
Alcohol	20.9	20.7	19.8	19.1	19.5	18.5	17.8	17.2	17.1	16.5	16.0	12.3	12.8
Automobile & Ancillaries	14.7	13.9	13.8	14.3	15.4	14.2	13.6	13.9	13.3	13.5	13.0	15.6	15.1
Aviation	17.9	18.1	18.0	18.0	18.7	18.9	18.9	18.7	18.4	18.1	17.6	23.5	21.4
Bank	11.1	11.5	12.4	16.1	15.8	15.7	18.4	18.9	18.6	16.9	15.5	15.5	15.3
Business Services	15.1	12.1	11.9	12.1	12.4	12.9	13.2	13.2	12.7	11.8	12.1	16.4	16.1
Capital Goods	22.6	22.4	20.4	19.6	17.8	17.4	16.7	16.3	16.5	17.0	16.3	11.5	11.4
Chemicals	11.1	11.2	10.8	10.4	10.3	9.9	9.9	9.8	9.8	9.6	9.3	12.0	12.2
Construction Materials	16.7	16.7	16.6	16.7	16.7	16.3	16.2	15.9	16.1	16.0	16.4	9.7	9.7
Consumer Durables	19.5	19.6	19.8	19.3	19.5	19.7	19.4	18.9	17.5	17.3	16.5	13.9	14.1
Crude Oil	16.9	17.1	17.1	17.2	16.6	15.7	15.2	15.5	15.5	14.7	14.8	14.6	14.3
Diamond & Jewellery	17.3	14.7	11.9	11.7	11.7	12.1	12.8	13.0	13.5	13.0	12.5	14.8	15.7
Diversified	7.6	8.5	8.9	8.9	9.4	8.9	8.2	8.6	8.7	8.9	9.2	6.1	7.7
Electricals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9	6.1	6.0	5.9	13.7	13.7
Ferro Manganese	12.4	12.5	11.8	12.2	13.1	13.3	13.5	13.3	13.7	14.4	15.6	10.2	9.7
Finance	19.7	20.6	21.2	22.0	22.3	21.2	20.0	19.4	17.3	16.1	14.8	16.8	16.6
FMCG	16.0	15.5	15.6	15.4	15.3	14.9	14.5	14.0	13.4	13.2	13.2	13.0	12.8
Gas Transmission	7.3	7.2	7.2	7.2	7.2	7.6	7.7	8.1	7.8	7.7	7.2	8.7	8.5
Healthcare	19.3	19.3	20.1	20.8	21.2	21.7	21.2	21.1	19.8	19.6	18.2	14.0	14.0
Hospitality	21.8	21.9	22.3	22.5	22.5	20.6	19.4	19.5	19.2	18.4	17.8	16.9	16.7
Inds. Gases & Fuels	4.1	3.4	3.2	3.3	2.4	2.3	2.7	3.4	2.5	2.2	2.4	12.1	12.6
Infrastructure	18.9	19.5	20.4	22.0	22.5	21.8	22.6	23.4	23.7	24.7	23.9	5.5	5.7
Insurance	10.7	10.2	10.1	10.1	10.5	11.0	11.1	11.2	10.9	10.3	9.8	23.2	21.6
Iron & Steel	14.1	14.5	14.5	12.5	12.8	12.9	13.0	13.1	13.1	13.1	12.7	13.6	14.1
IT	9.2	9.2	8.9	9.3	11.0	11.1	9.7	10.3	10.4	10.4	10.6	14.4	14.5
Logistics	17.4	17.7	17.7	17.7	17.8	17.7	17.7	17.9	17.6	17.3	17.2	14.4	14.6
Media & Entertainment	20.9	20.7	19.8	19.1	19.5	18.5	17.8	17.2	17.1	16.5	16.0	11.3	11.1
Mining	14.7	13.9	13.8	14.3	15.4	14.2	13.6	13.9	13.3	13.5	13.0	13.0	13.5
Miscellaneous	17.9	18.1	18.0	18.0	18.7	18.9	18.9	18.7	18.4	18.1	17.6	5.4	5.1
Non - Ferrous Metals	11.1	11.5	12.4	16.1	15.8	15.7	18.4	18.9	18.6	16.9	15.5	9.9	10.0
Plastic Products	15.1	12.1	11.9	12.1	12.4	12.9	13.2	13.2	12.7	11.8	12.1	15.0	13.6
Power	22.6	22.4	20.4	19.6	17.8	17.4	16.7	16.3	16.5	17.0	16.3	13.0	12.7
Ratings	11.1	11.2	10.8	10.4	10.3	9.9	9.9	9.8	9.8	9.6	9.3	13.5	14.7
Realty	16.7	16.7	16.6	16.7	16.7	16.3	16.2	15.9	16.1	16.0	16.4	13.4	13.8
Retailing	19.5	19.6	19.8	19.3	19.5	19.7	19.4	18.9	17.5	17.3	16.5	11.7	11.3
Ship Building	16.9	17.1	17.1	17.2	16.6	15.7	15.2	15.5	15.5	14.7	14.8	3.6	3.4
Telecom	17.3	14.7	11.9	11.7	11.7	12.1	12.8	13.0	13.5	13.0	12.5	15.6	15.4
Textile	7.6	8.5	8.9	8.9	9.4	8.9	8.2	8.6	8.7	8.9	9.2	9.4	9.7
Trading	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9	6.1	6.0	5.9	13.6	14.9

Source: Company, PL *Note - Sector classification is as per Aceequity*

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BUY	:	> 15%
Accumulate	:	5% to 15%
Hold	:	+5% to -5%
Reduce	:	-5% to -15%
Sell	:	< -15%
Not Rated (NR)	:	No specific call on the stock
Under Review (UR)	:	Rating likely to change shortly

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