

Quant

The Outlanders

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

Quick Pointers

- During FY26, Capital Goods led with INR267bn inflow, followed by Telecommunication at INR265bn and Metals & Mining at INR243bn. Oil, Gas & Consumable Fuels also saw strong inflows of INR183bn. Whereas, Information Technology saw the steepest annual outflow at INR806bn, followed by FMCG at INR307bn, Financial Services at INR292bn, and Healthcare at INR281bn.
- Mar'26 saw a sharp reversal in FII/FPI sentiment, with foreign flows turning decisively negative after the broad-based recovery in Feb'26.
- The month was marked by heavy selling across Financial Services, alongside renewed outflows in several cyclical and consumption-linked sectors.

Only 5 of the 18 sectors recorded net inflows in Mar'26, down from 12 sectors in Feb'26, indicating a clear weakening in foreign investor risk appetite. Capital Goods, Metals & Mining, Power, Chemicals and Consumer Services provided limited support with modest inflows. However, selling pressure was concentrated in Financial Services, which saw a sharp INR318bn outflow, while Automobiles, IT, FMCG, Oil & Gas, Realty, Telecom and Healthcare also witnessed sizable outflows.

- **Automobile and Auto Components** recorded FII/FPI outflows of INR48,070mn in Mar'26, following inflows of INR35,860mn in Feb'26 and outflows of INR28,640mn in Mar'25. These flows remain below the LTA inflow of INR360mn.
- **Capital Goods** recorded FII/FPI inflows of INR38,970mn in Mar'26, following strong inflows of INR121,350mn in Feb'26 and outflows of INR2,990mn in Mar'25. These flows remain above the LTA inflow of INR20,918mn.
- **Chemicals** recorded FII/FPI inflows of INR2,250mn in Mar'26, following inflows of INR2,480mn in Feb'26 and inflows of INR4,910mn in Mar'25. These flows are broadly in line with the LTA inflow of INR2,318mn.
- **Construction Materials** recorded FII/FPI outflows of INR14,920mn in Mar'26, following inflows of INR3,210mn in Feb'26 and outflows of INR15,970mn in Mar'25. These flows are significantly below the LTA outflow of INR2,621mn.
- **Consumer Durables** recorded FII/FPI outflows of INR17,270mn in Mar'26, following outflows of INR7,560mn in Feb'26 and outflows of INR15,180mn in Mar'25. These flows remain well below the LTA outflow of INR5,784mn.
- **Consumer Services** recorded FII/FPI inflows of INR5,310mn in Mar'26, following outflows of INR41,720mn in Feb'26 and outflows of INR30,580mn in Mar'25. These flows are broadly in line with the LTA inflow of INR5,162mn.
- **FMCG** recorded FII/FPI outflows of INR24,030mn in Mar'26, following outflows of INR19,510mn in Feb'26 and outflows of INR55,930mn in Mar'25. These flows remain significantly below the LTA outflow of INR10,297mn.
- **Financial Services** recorded FII/FPI outflows of INR318,310mn in Mar'26, following inflows of INR84,180mn in Feb'26 and strong inflows of INR142,740mn in Mar'25. These flows are significantly below the LTA outflow of INR15,030mn.
- **Healthcare** recorded FII/FPI outflows of INR24,360mn in Mar'26, following outflows of INR3,290mn in Feb'26 and inflows of INR890mn in Mar'25. These flows remain well below the LTA inflow of INR4,868mn.

- IT recorded FII/FPI outflows of INR12,630mn in Mar'26, following sharper outflows of INR169,490mn in Feb'26 and outflows of INR84,510mn in Mar'25. These flows are better than the LTA outflow of INR27,096mn.
- Media, Entertainment & Publication** recorded FII/FPI outflows of INR570mn in Mar'26, following inflows of INR720mn in Feb'26 and inflows of INR4,460mn in Mar'25. These flows are better than the LTA outflow of INR1,678mn.
- Metals & Mining** recorded FII/FPI inflows of INR8,760mn in Mar'26, following strong inflows of INR56,380mn in Feb'26 and inflows of INR19,010mn in Mar'25. These flows remain well above the LTA inflow of INR2,753mn.
- Oil, Gas & Consumable Fuels** recorded FII/FPI outflows of INR29,320mn in Mar'26, following inflows of INR53,810mn in Feb'26 and outflows of INR34,190mn in Mar'25. These flows are worse than the LTA outflow of INR18,228mn.
- Power** recorded FII/FPI inflows of INR6,020mn in Mar'26, following strong inflows of INR45,060mn in Feb'26 and outflows of INR2,400mn in Mar'25. These flows are significantly better than the LTA outflow of INR5,705mn.
- Realty** recorded FII/FPI outflows of INR21,330mn in Mar'26, following inflows of INR7,340mn in Feb'26 and inflows of INR5,850mn in Mar'25. These flows are significantly below the LTA inflow of INR1,234mn.
- Services** recorded FII/FPI outflows of INR12,750mn in Mar'26, following higher inflows of INR14,910mn in Feb'26 and inflows of INR5,780mn in Mar'25. These flows remain below the LTA inflow of INR4,535mn.
- Telecommunication** recorded FII/FPI outflows of INR38,560mn in Mar'26, following outflows of INR18,810mn in Feb'26 and inflows of INR30,730mn in Mar'25. These flows are significantly below the LTA inflow of INR14,837mn.
- Textiles** recorded FII/FPI outflows of INR1,770mn in Mar'26, following outflows of INR1,000mn in Feb'26 and outflows of INR760mn in Mar'25. These flows remain well below the LTA outflow of INR137mn.

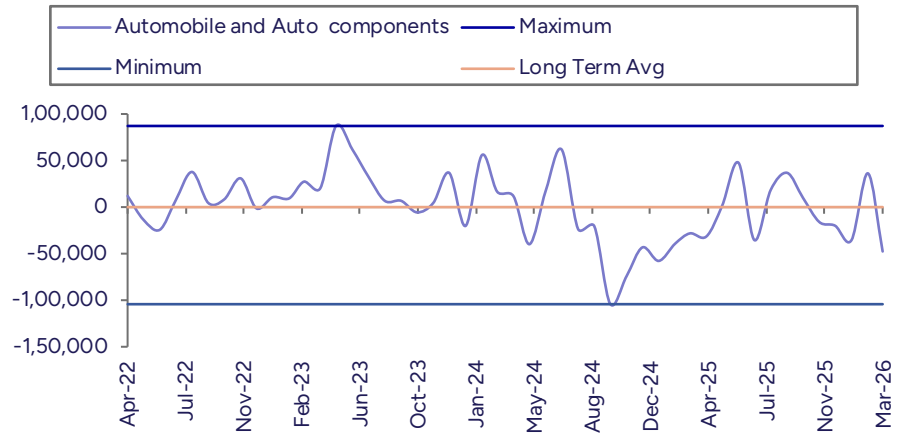
Exhibit 1 : FPI/FII flows in equity segment for FY26

(INR mn)	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26
Automobile and Auto Components	-32,070	1,010	47,240	-35,840	18,030	36,410	9,670	-16,420	-20,450	-35,940	35,860	-48,070
Capital Goods	-750	53,270	-18,310	3,050	18,960	30,100	-6,820	24,950	-25,660	27,610	1,21,350	38,970
Chemicals	8,750	13,080	23,920	11,290	15,710	-3,830	-9,240	-11,780	-480	1,400	2,480	2,250
Construction Materials	-1,970	5,750	2,580	3,290	24,750	-14,130	-12,920	-8,610	-16,740	-8,570	3,210	-14,920
Consumer Durables	-610	-17,340	-24,930	-26,140	-19,690	-36,270	-17,560	-1,060	5,990	-10,500	-7,560	-17,270
Consumer Services	17,970	-4,910	13,480	30,170	-4,580	-33,600	-34,620	-39,930	33,400	-55,130	-41,720	5,310
FMCG	29,170	8,150	-39,850	15,580	-10,970	-42,020	-42,590	-47,640	-58,440	-74,970	-19,510	-24,030
Financial Services	1,84,090	40,280	89,460	-59,000	-2,32,880	9,920	1,32,790	-31,780	-1,05,250	-85,920	84,180	-3,18,310
Healthcare	-7,280	-26,140	-4,030	-570	-14,170	-61,220	-31,040	-17,830	-29,940	-61,620	-3,290	-24,360
IT	-1,52,130	-24,360	11,660	-1,99,010	-1,12,850	-60,500	-21,940	-57,940	11,260	-18,350	-1,69,490	-12,630
Media, Entertainment & Publication	1,120	1,370	340	-1,970	1,650	770	-460	-3,090	-3,200	-1,780	720	-570
Metals & mining	-34,030	700	-3,570	33,650	-6,600	18,400	31,470	-6,800	29,840	1,15,260	56,380	8,760
Oil, Gas & Consumable Fuels	-3,580	25,200	61,370	-32,720	-61,080	-7,740	91,290	71,690	23,560	-9,400	53,810	-29,320
Power	9,070	-24,940	-63,110	620	-40,660	-26,930	9,650	-26,150	-27,530	-18,670	45,060	6,020
Realty	-7,130	-16,640	13,410	-39,330	-12,450	-22,590	-8,060	-8,090	-9,410	-26,550	7,340	-21,330
Services	-1,920	79,720	3,460	34,570	23,510	-9,860	2,130	-9,800	-42,780	-19,710	14,910	-12,750
Telecommunication	46,480	80,890	27,330	14,730	57,660	-24,220	21,600	1,43,260	2,340	-47,770	-18,810	-38,560
Textiles	-1,440	-890	2,040	2,760	-6,500	-1,580	-3,590	-3,260	-5,370	-2,750	-1,000	-1,770
Total	53,740	1,94,200	1,42,490	-2,44,870	-3,62,160	-2,48,890	1,09,760	-50,280	-2,38,860	-3,33,360	1,63,920	-5,02,580

Source: Company, PL

Automobile and Auto Components

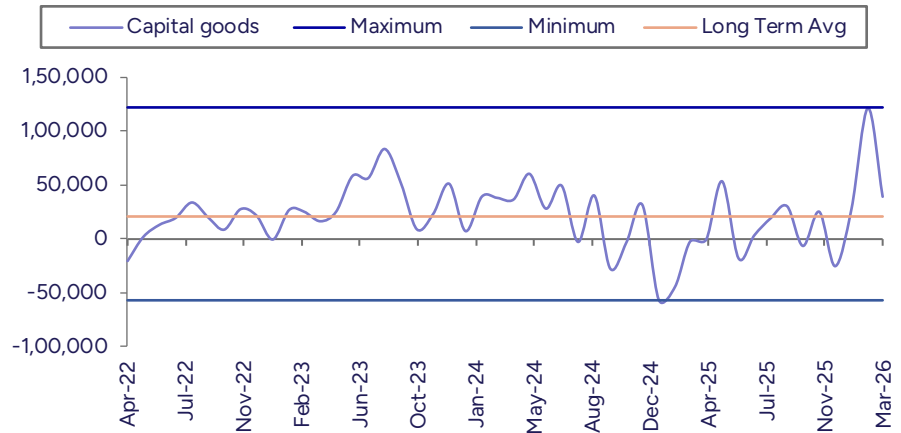
Exhibit 2 : FII/FPI outflow INR48,070mn vs. LTA inflow INR360mn



Source: Company, PL

Capital Goods

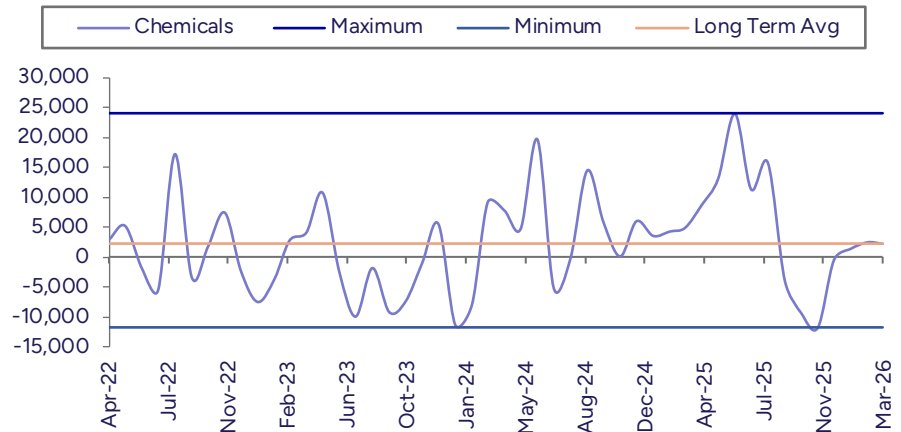
Exhibit 3 : FII/FPI inflow INR38,970mn vs. LTA inflow INR20,918mn



Source: Company, PL

Chemicals

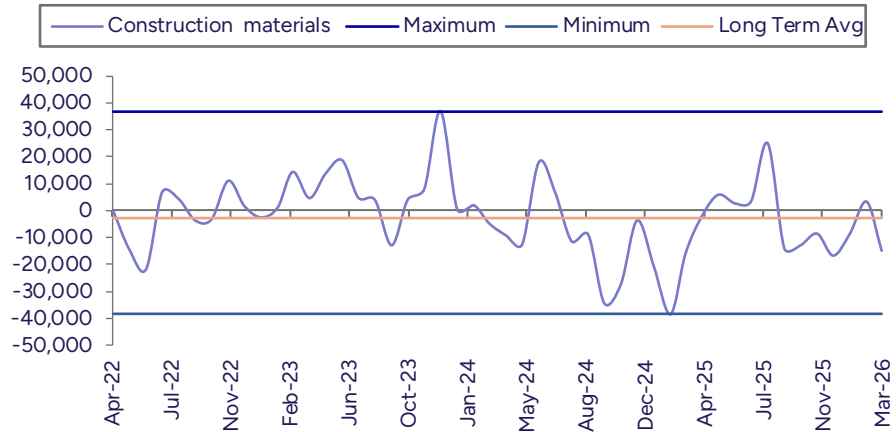
Exhibit 4 : Sector FII/FPI inflow INR2,250mn vs. LTA inflow INR2,318mn



Source: Company, PL

Construction Materials

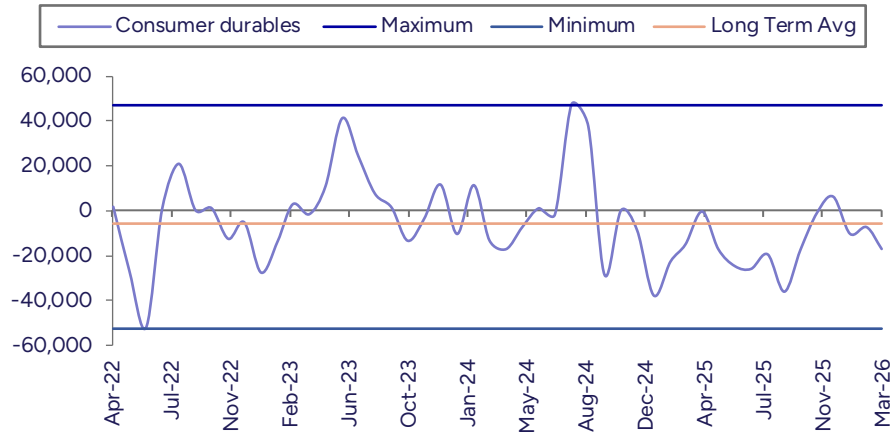
Exhibit 5 : FII/FPI outflow INR14,920mn vs. LTA outflow INR2,621mn



Source: Company, PL

Consumer Durables

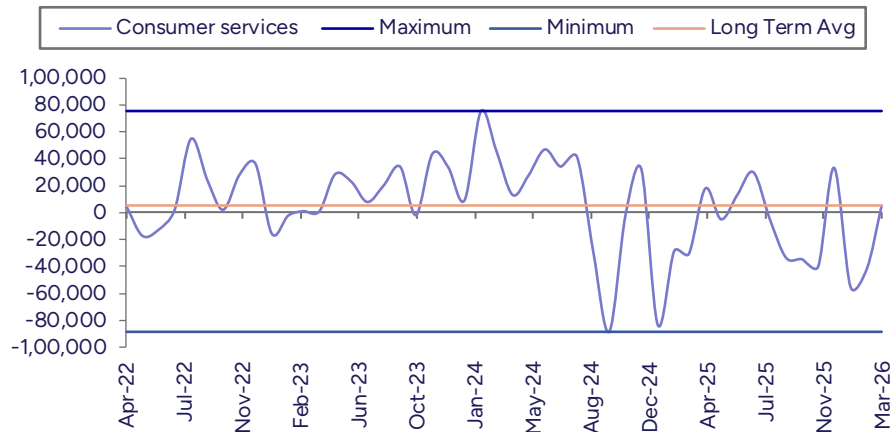
Exhibit 6 : FII/FPI outflow INR17,270mn vs. LTA outflow INR5,784mn



Source: Company, PL

Consumer Services

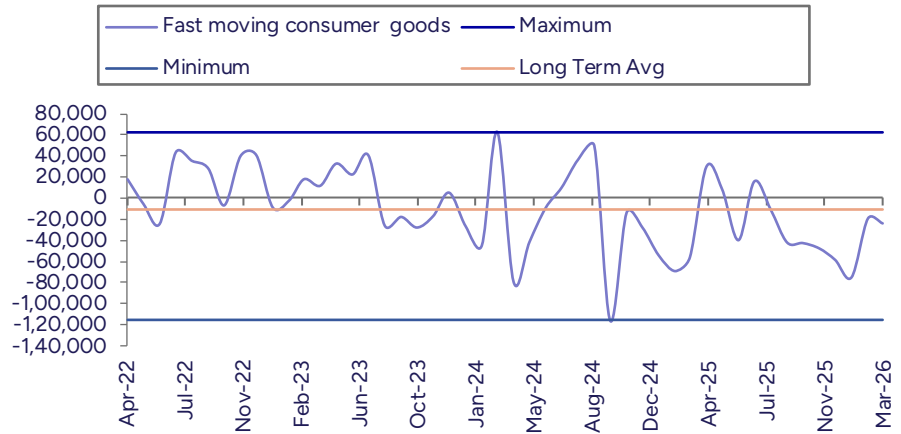
Exhibit 7 : FII/FPI inflow INR5,310mn vs. LTA inflow INR5,162mn



Source: Company, PL

FMCG

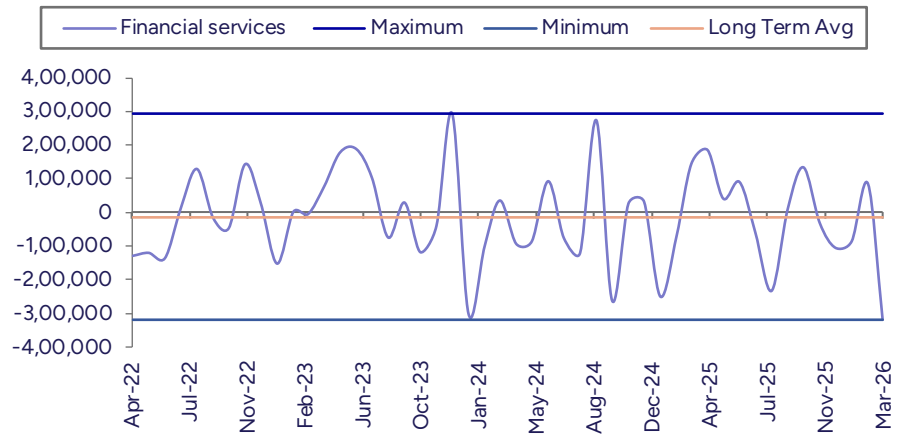
Exhibit 8 : FII/FPI outflow INR24,030mn vs. LTA outflow INR10,297mn



Source: Company, PL

Financial Services

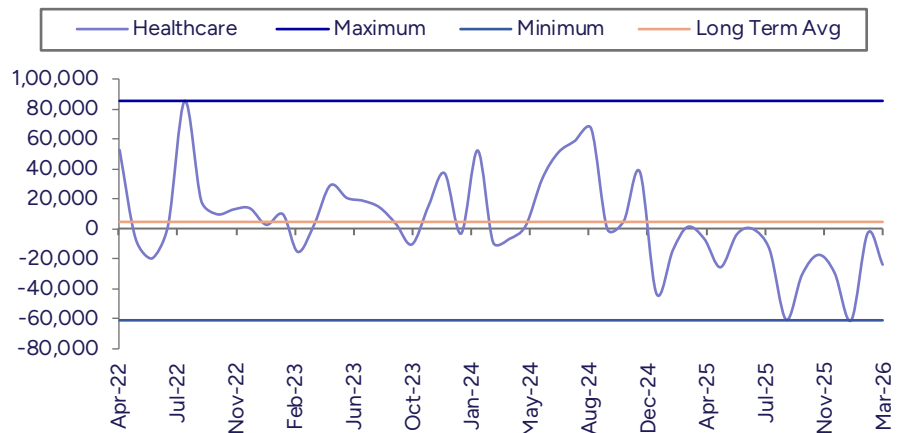
Exhibit 9 : FII/FPI outflow INR318,310mn vs. LTA outflow INR15,030mn



Source: Company, PL

Healthcare

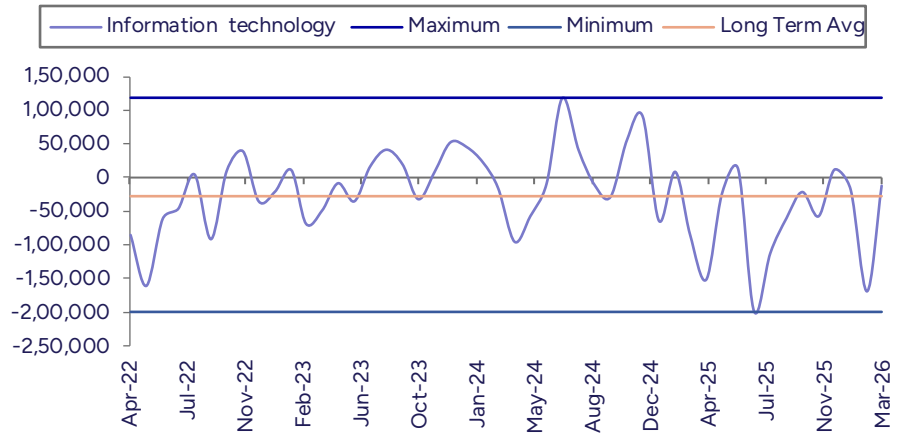
Exhibit 10 : FII/FPI outflow INR24,360mn vs. LTA inflow INR4,868mn



Source: Company, PL

IT

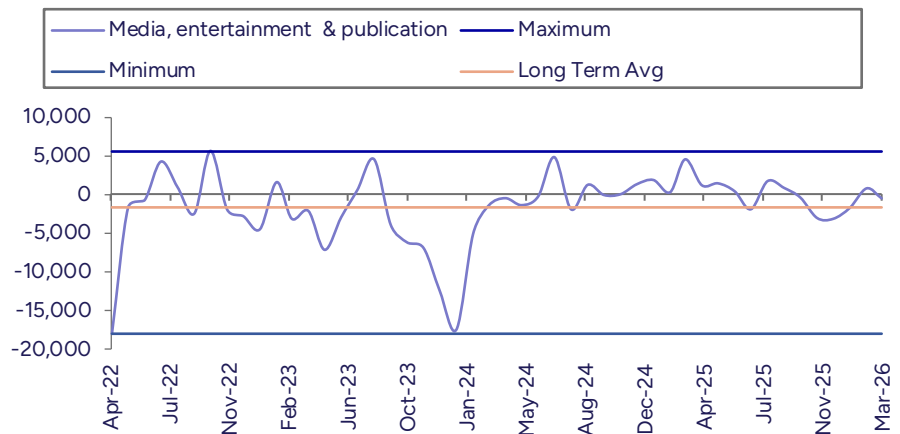
Exhibit 11: FII/FPI outflow INR12,630mn vs. LTA outflow INR27,096mn



Source: Company, PL

Media, Entertainment & Publication

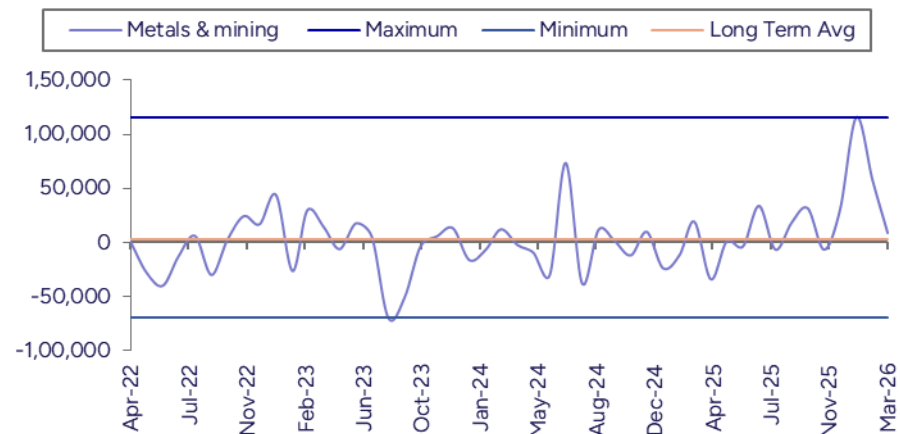
Exhibit 12: FII/FPI outflow INR570mn vs. LTA outflow INR1,678mn



Source: Company, PL

Metals & Mining

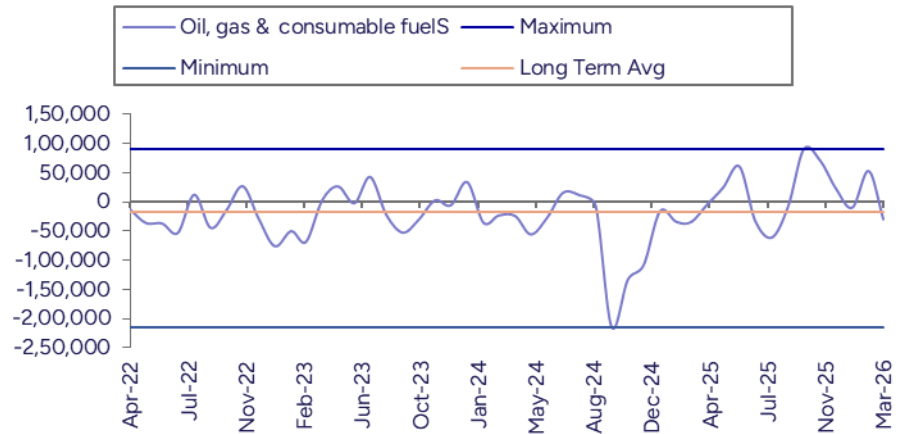
Exhibit 13: FII/FPI inflow INR8,760mn vs. LTA inflow INR2,753mn



Source: Company, PL

Oil, Gas & Consumable Fuels

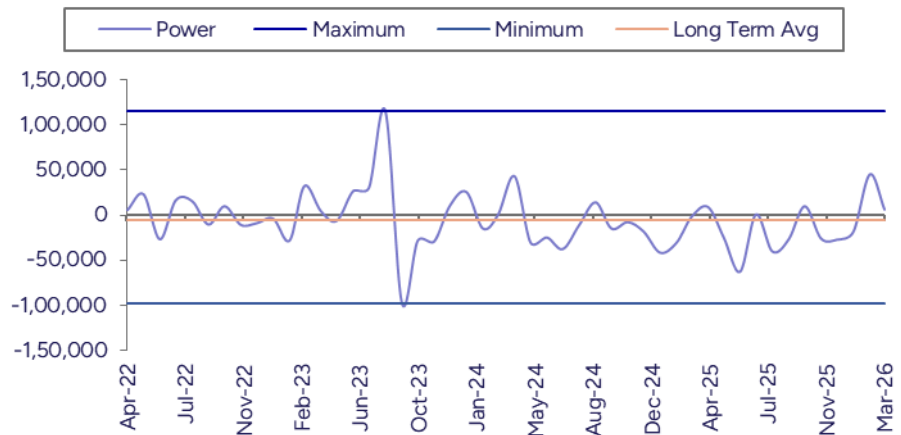
Exhibit 14: FII/FPI outflow INR29,320mn vs. LTA outflow INR18,228mn



Source: Company, PL

Power

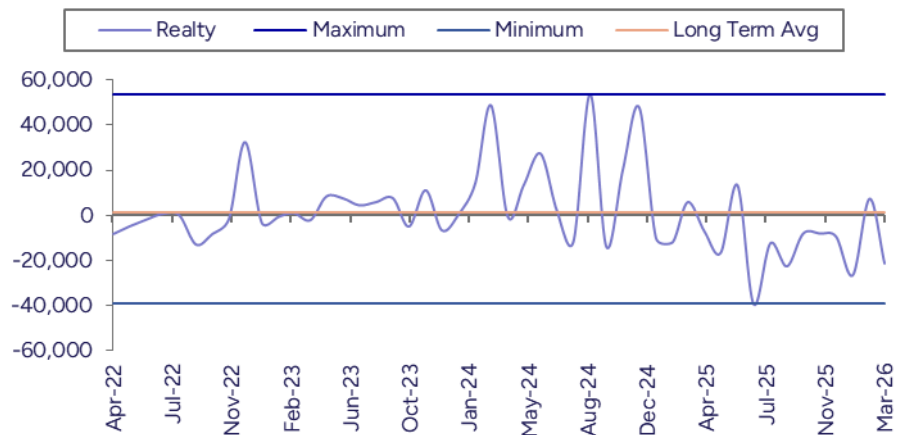
Exhibit 15: FII/FPI inflow INR6,020mn vs. LTA outflow INR5,705mn



Source: Company, PL

Realty

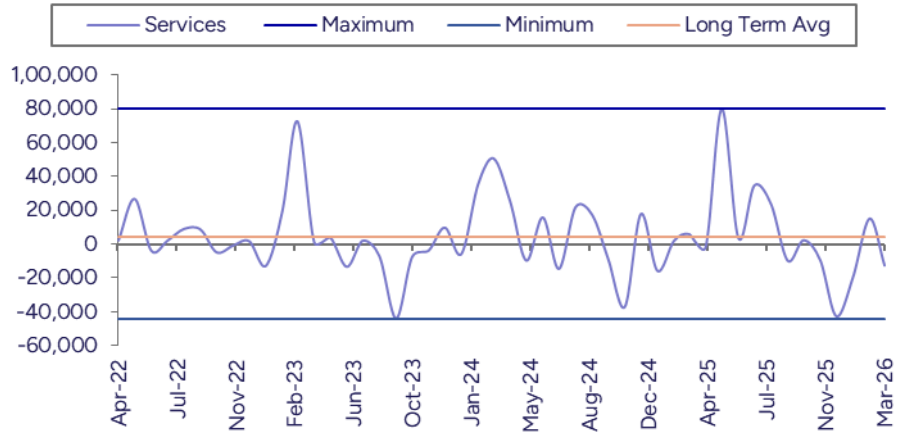
Exhibit 16: FII/FPI outflow INR21,330mn vs. LTA inflow INR1,234mn



Source: Company, PL

Services

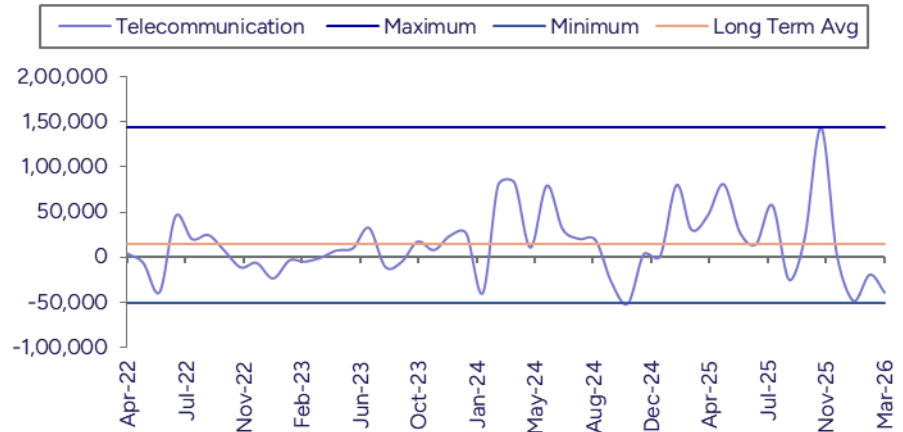
Exhibit 17: FII/FPI outflow INR12,750mn vs. LTA inflow INR4,535mn



Source: Company, PL

Telecommunication

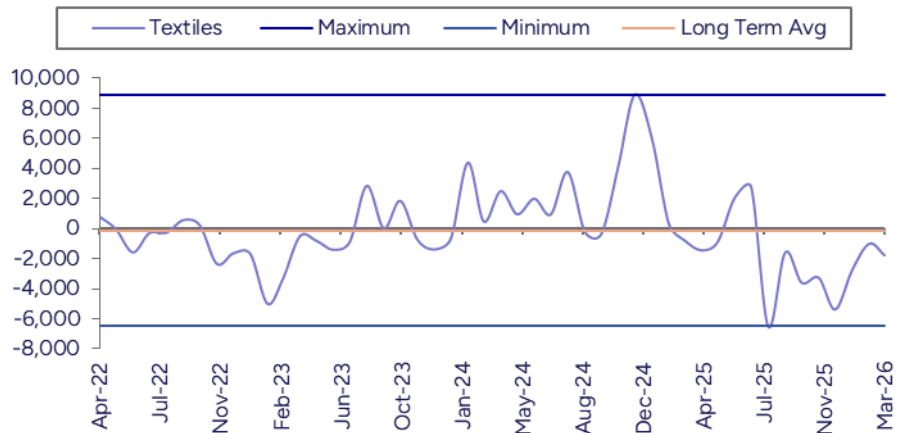
Exhibit 18: FII/FPI outflow INR38,560mn vs. LTA inflow INR14,837mn



Source: Company, PL

Textiles

Exhibit 19: FII/FPI outflow INR1,770mn vs. LTA outflow INR137mn



Source: Company, PL

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