NSE Indexogram

Nifty Alpha50

Nifty Alpha 50 Index aims to measure the performance of securities listed on NSE with high alphas. It is a well-diversified 50 stock index. In order to make the 50 stock index investible and replicable, criteria's such as liquidity and market capitalization are applied while selection of securities.

Weights of securities in the index are assigned based on the alpha values i.e. security with highest alpha in the index gets highest weight.

Nifty Alpha 50 Index can be used for a variety of purposes such as benchmarking fund portfolios, launching of index funds, ETFs and structured products.

Index Variant: Nifty Alpha 50 Total Returns Index.

Portfolio Characteristics

Methodology	Alpha based weighting
No. of Constituents	50
Launch Date	November 19, 2012
Base Date	December 31, 2003
Base Value	1000
Calculation Frequency	Real-Time
Index Rebalancing	Quarterly

Sector Representation

Sector	Weight(%)
Financial Services	20.81
Consumer Durables	20.40
Capital Goods	17.55
Healthcare	9.80
Consumer Services	6.36
Services	5.28
Telecommunication	3.52
Metals & Mining	3.34
Oil, Gas & Consumable Fuels	3.23
Power	3.10
Chemicals	2.30
Construction	1.86
Automobile and Auto Components	1.73
Realty	0.63
Information Technology	0.07

Index Returns (%) #	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	-18.28	-18.28	-2.53	35.51	19.74
Total Return	-18.09	-18.09	-1.89	36.43	20.84

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	26.34	21.69	25.06
Beta (NIFTY 50)	1.39	0.97	0.97
Correlation (NIFTY 50)	0.74	0.72	0.83

Fundamentals

P/E	P/B	Dividend Yield
41.36	7.31	0.64

Top constituents by weightage

Company's Name	Weight(%)
PG Electroplast Ltd.	9.27
BSE Ltd.	4.75
Mazagaon Dock Shipbuilders Ltd.	4.49
Dixon Technologies (India) Ltd.	4.35
Hitachi Energy India Ltd.	3.98
One 97 Communications Ltd.	3.41
Aegis Logistics Ltd.	3.23
Firstsource Solutions Ltd.	3.21
Muthoot Finance Ltd.	2.92
Amber Enterprises India Ltd.	2.59

Index Methodology

Eligibility Criteria for Selection of Constituent Stocks:

i. Companies must rank within the top 300 companies by average freefloat market capitalisation and average daily turnover for the last six months.

ii. The company should have a listing history of 1 year.

iii. The company's trading frequency should be 100% in the last one year period.

iv. The alpha of the eligible securities is calculated using trailing 1 year prices (Adjusted for corporate actions). They are ranked in descending order.

v. Final selection of 50 companies shall be done based on scrips' Alpha values.

vi. Securities having positive alpha will be selected to form part of the index at each review. In case this criterion is not fulfilled, scrip with highest alpha in replacement pool will be considered for selection.

Index Re-Balancing:

The index review is carried out using data of six month period ending last trading day of February, May, August and November respectively.

Index Governance:

A professional team manages all NSE indices. There is a three-tier governance structure comprising the Board of Directors of NSE Indices Limited, the Index Advisory Committee (Equity) and the Index Maintenance Sub-Committee.

Key Indices

Broad Market Indices	Sectoral Indices	Thematic Indices	Strategy Indices	Fixed Income
Nifty 50	Nifty Bank	Nifty CPSE	Nifty100 Equal Weight	Nifty 10 yr Benchmark G-Sec
Nifty Next 50	Nifty IT	Nifty Commodities	Nifty50 PR 1x Inverse	Nifty 8-13 yr G-Sec
Nifty 100	Nifty PSU Bank	Nifty Energy	Nifty50 PR 2x Leverage	Nifty 4-8 yr G-Sec
Nifty 200	Nifty FMCG	Nifty Shariah 25	Nifty50 Value 20	Nifty 11-15 yr G-Sec
Nifty 500	Nifty Private Bank	Nifty 100 Liquid15	Nifty100 Quality 30	Nifty 15 yr and above G-Sec
Nifty Midcap 50	Nifty Metal	Nifty Infrastructure	Nifty Low Volatility 50	Nifty Composite G-Sec
Nifty Midcap 100	Nifty Financial Services	Nifty Corporate Group	Nifty Alpha 50	Nifty 1D Rate

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2