

UK Overtakes India As 6th largest Equity Market

Now, the UK is the world's sixth biggest equity market after overtaking India.

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Key details:

- After nearly nine months, the UK has overtaken India as the sixth-largest equity market globally.
- The weaker pound has boosted the appeal of heavyweight exporters trading in London, while Adani Group-led jitters have weighed on stocks in Mumbai.
- The combined market capitalization of primary listings in the UK reached about \$3.11 trillion, some \$5.1 billion higher than their Indian equivalents.
- However, it is worth noting that France still maintains a lead over the UK in terms of equity market capitalization, having displaced it as Europe's largest stock market last year.
- Investors are currently attracted to the UK's equity market due to its strong combination of financial, commodities, and defensive stocks in the FTSE 100 index.
- Meanwhile, India's stock market is grappling with a weaker rupee and the fallout of a rout in the share prices of companies in the Adani Group.
- The MSCI India Index has dropped 6.1% this year, while the group of companies owned by Gautam Adani has lost about \$142 billion in market capitalization since the Hindenburg report was published on January 24, 2023.
- Despite this, investors are not avoiding Indian stocks in general. According to experts, investor concerns surrounding the Adani Group are specific to the company, and not indicative of the broader Indian market.



Source: Indian Express