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Redefining Services

Free Float Method in NSE

DATE: 23.06.2009

The S&P CNX Nifty Index is currently being computed using full market capitalization weighted methodology. With effect from June 26, 2009, the S&P CNX Nifty Index will be calculated using free float market capitalization methodology.

This means that the weightages of companies in the index will be decided according to the floating stock of the company, and not by market capitalisation (full float). The free float factor for each company in the index would be determined based on the public shareholding of the firms, as disclosed in the shareholding pattern submitted on a quarterly basis by companies to the stock exchanges.

Security	Issue Size	Price	Market capitalization method		Free Float market capitalization method		
			Mcap*	Weightage	Investible Weight Factor***	Free Float Mcap**	Weightage (free float)
ABB	211908375	749.9	158910090412.50	0.59	0.478924	76105856140.72	0.65
ACC	187690103	829.05	155604479892.15	0.57	0.537877	83696070830.95	0.72
AMBUJACEM	1522809049	96.9	147560196848.10	0.54	0.53535	78996351382.63	0.68
AXISBANK	359441607	721.6	259373063611.20	0.96	0.575975	149392400313.46	1.28
BHARTIARTL	1898325131	802.95	1524260163936.45	5.62	0.328459	500656969186.40	4.29
BHEL	489520000	2092.4	1024271648000.00	3.78	0.322785	330619523899.68	2.83
BPCL	361542124	436.2	157704674488.80	0.58	0.357395	56362862138.92	0.48
CAIRN	1896667816	234.9	445527269978.40	1.64	0.2268	101045584831.10	0.87
CIPLA	777291357	257.4	200074795291.80	0.74	0.606186	121282539858.76	1.04
DLF	1697198113	333.2	565506411251.60	2.08	0.213533	120754280513.79	1.03
GAIL	1268477400	279.9	355046824260.00	1.31	0.354152	125740542905.33	1.08
GRASIM	91674534	2314.95	212221962483.30	0.78	0.748139	158771526790.29	1.36
HCLTECH	669841312	196.05	131322389217.60	0.48	0.317955	41754610263.68	0.36
HDFC	284520515	2280.9	648962842663.50	2.39	0.8827	572839501219.07	4.91
HDFCBANK	425769689	1544.75	657707727082.75	2.42	0.806192	530238707912.30	4.54
HEROHONDA	199687500	1411.35	281828953125.00	1.04	0.45038	126930123908.44	1.09
HINDALCO	1700566605	94	159853260870.00	0.59	0.639	102146233695.93	0.88
HINDUNILVR	2180071057	261.6	570306588511.20	2.10	0.479299	273347377566.83	2.34
ICICIBANK	1112883938	722.45	804003001008.10	2.96	1	804003001008.10	6.89
IDEA	3100095209	80.85	250642697647.65	0.92	0.508745	127513219214.75	1.09
INFOSYSTCH	572830043	1711.45	980369977092.35	3.61	0.835056	818663831590.83	7.01
ITC	3774399560	193.8	731478634728.00	2.70	0.6803	497624915205.46	4.26
JINDALSTEL	154709819	2503.6	387331502848.40	1.43	0.412447	159753716355.31	1.37
LT	586249482	1468.85	861112551635.70	3.17	1	861112551635.70	7.38
M&M	278821265	749.65	209018361307.25	0.77	0.708005	147986044897.34	1.27
MARUTI	288910060	1061.05	306548019163.00	1.13	0.457899	140368031426.72	1.20
NATIONALUM	644309628	359.65	231725957710.20	0.85	0.128525	29782578714.70	0.26
NTPC	8245464400	213.7	1762055742280.00	6.49	0.105007	185028187329.60	1.59
ONGC	2138872530	1061.2	2269771528836.00	8.37	0.1577	357942970097.44	3.07
PNB	315302500	614.85	193863742125.00	0.71	0.422011	81812631677.91	0.70
POWERGRID	4208841230	119.05	501062548431.50	1.85	0.136364	68326893354.31	0.59
RANBAXY	420369753	277.25	116547514019.25	0.43	0.360774	42047312822.78	0.36
RCOM	2064026881	309.05	637887507573.05	2.35	0.326626	208350645048.56	1.79



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RELCAPITAL	245632800	926.3	227529662640.00	0.84	0.465127	105830189394.76	2.95
RELIANCE	1573821461	2051.35	3228458654022.35	11.90	0.4522	1459909003348.91	40.67
RELINFRA	225270262	1261.9	284268543617.80	1.05	0.624471	177517461701.55	4.95
RPOWER	2396800000	184.8	442928640000.00	1.63	0.152203	67415067793.92	1.88
SAIL	4130400545	158.05	652809806137.25	2.41	0.141805	92571694559.29	2.58
SBIN	634880222	1662.35	1055393137041.70	3.89	0.405861	428342913992.88	11.93
SIEMENS	337160200	465.5	156948073100.00	0.58	0.448212	70346009740.30	1.96
STER	708485850	603.55	427606634767.50	1.58	0.388086	165948148460.38	4.62
SUNPHARMA	207116391	1296.5	268526400931.50	0.99	0.362861	97437758368.41	2.71
SUZLON	1498295400	112.2	168108743880.00	0.62	0.381785	64181396782.23	1.79
TATACOMM	285000000	473.35	134904750000.00	0.50	0.237869	32089657977.75	0.89
TATAMOTORS	449933167	323.9	145733352791.30	0.54	0.5257	76612023562.39	2.13
TATAPOWER	221736476	1181.35	261948385922.60	0.97	0.667435	174833520958.25	4.87
TATASTEEL	730767427	417	304730017059.00	1.12	0.660459	201261682336.77	5.61
TCS	1957220996	378.75	741297452235.00	2.73	0.237868	176330942368.24	4.91
UNITECH	2044439935	84	171732954540.00	0.63	0.487705	83755020593.93	2.33
WIPRO	1465417368	380.4	557444766787.20	2.05	0.206739	115245573640.82	3.21
			27129832603803.00	100.00	3589628065580.76		100.00

*Mcap = Issue Size * Price

**Free Float Mcap = Issue Size * Price * Investible Weight Factor

***Investible Weight Factor = public shareholding of the companies

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