

August 31, 2020

The NIFTY Commodities Index is designed to reflect the behaviour and performance of a diversified portfolio of companies representing the commodities segment which includes sectors like Oil, Petroleum Products, Cement, Power, Chemical, Sugar, Metals and Mining. The NIFTY Commodities Index comprises of 30 companies that are listed on the National Stock Exchange (NSE).

At the time of rebalancing of shares/ change in index constituents/ change in investible weight factors (IWFs), the weightage of the index constituent (where applicable) is capped at 10%. NIFTY Commodities 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 Commodities Total Returns Index.

Portfolio Characteristics

Methodology	Periodic Capped Free Float MCap
No. of Constituents	30
Launch Date	September 07, 2011
Base Date	January 01, 2004
Base Value	1000
Calculation Frequency	Online Daily
Index Rebalancing	Semi-Annually

Index Returns (%)	QTD	YTD	1 Year	5 Years	Since Inception
Price Return	9.98	-8.12	2.14	6.15	7.13
Total Return	10.74	-6.57	3.90	8.70	9.23

Statistics ##	1 Year	5 Years	Since Inception
Std. Deviation *	32.08	20.94	25.94
Beta (NIFTY 50)	0.94	1.01	1.03
Correlation (NIFTY 50)	0.92	0.87	0.92

Sector Representation

Sector	Weight(%)
OIL & GAS	26.17
CEMENT & CEMENT PRODUCTS	23.21
METALS	22.45
POWER	13.17
FERTILISERS & PESTICIDES	8.39
CHEMICALS	6.62

Fundamentals

P/E	P/B	Dividend Yield
18.25	1.53	2.92

Top constituents by weightage

Company's Name	Weight(%)
Reliance Industries Ltd.	9.20
NTPC Ltd.	7.71
UltraTech Cement Ltd.	7.43
Bharat Petroleum Corporation Ltd.	5.40
Tata Steel Ltd.	5.06
Oil & Natural Gas Corporation Ltd.	4.93
Coal India Ltd.	4.64
UPL Ltd.	4.59
JSW Steel Ltd.	4.52
Shree Cement Ltd.	4.47

Based on Price Return Index.

QTD, YTD and 1 year returns are absolute returns. Returns for greater than one year are CAGR returns.

* Average daily standard deviation annualised.

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Index Methodology

Eligibility Criteria for Selection of Constituent Stocks:

- i. Companies should form part of NIFTY 500 at the time of review. In case, the number of eligible stocks representing a particular sector within NIFTY 500 falls below 10, then deficit number of stocks shall be selected from the universe of stocks ranked within top 800 based on both average daily turnover and average daily full market capitalisation based on previous six months period data used for index rebalancing of NIFTY 500.
- ii. Companies should form a part of the commodities sector.
- iii. The company's trading frequency should be at least 90% in the last six months.
- iv. The company should have a listing history of 6 months. A company which comes out with an IPO will be eligible for inclusion in the index, if it fulfills the normal eligibility criteria for the index for a 3 month period instead of a 6 month period.
- v. Final selection of 30 companies shall be done based on the free-float market capitalization of the companies.

Index Re-Balancing:

Index is re-balanced on semi-annual basis. The cut-off date is January 31 and July 31 of each year, i.e. For semi-annual review of indices, average data for six months ending the cut-off date is considered. Four weeks prior notice is given to market from the date of change.

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	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

Contact Us:

Email: indices@nse.co.in | Tel: +91 22 26598386 | Fax: +91 22 26598120

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