NSE ranks 5th globally by Market Cap

Prelims: *Current events of National and International Importance| Indian Economy*

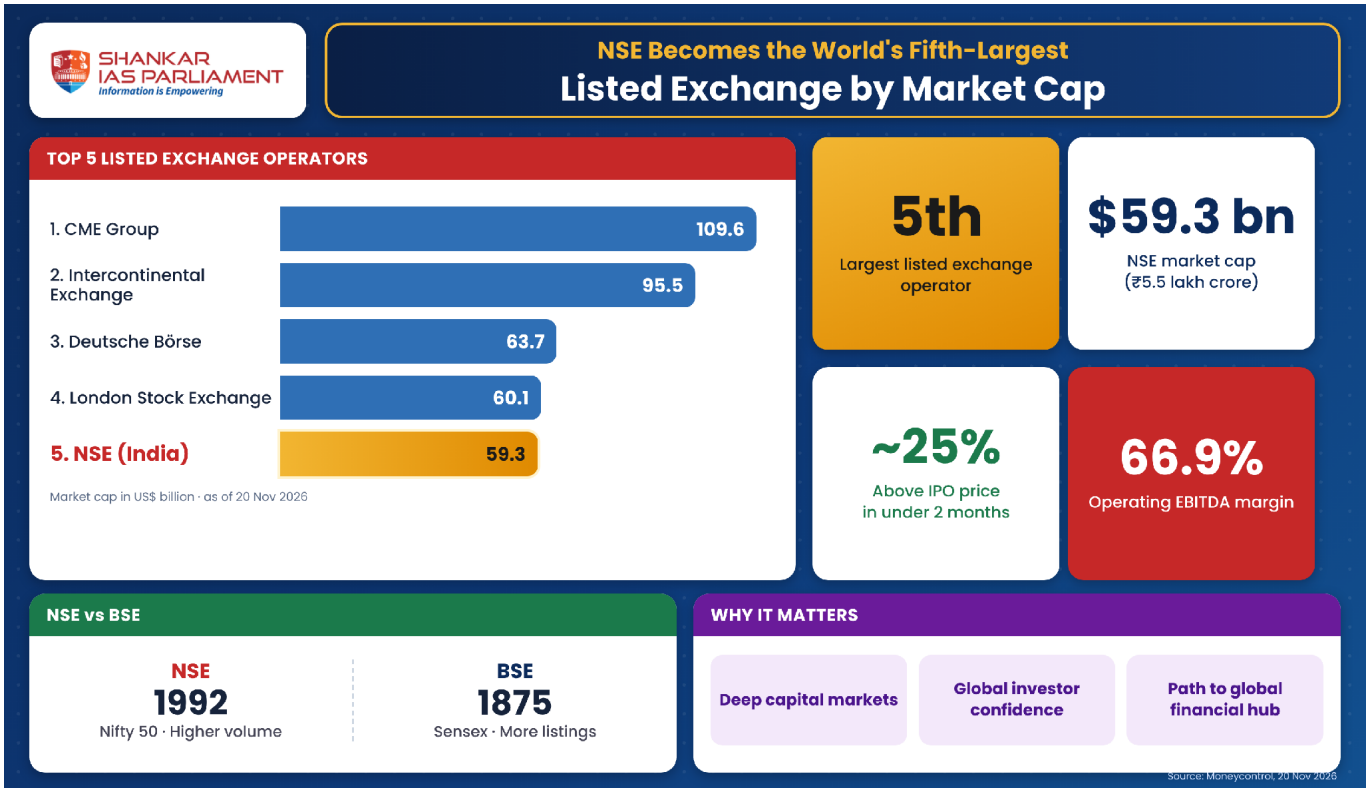
Why in News?

The National Stock Exchange (NSE) has become the world's fifth-largest listed exchange operator by market capitalisation, overtaking Nasdaq and Hong Kong Exchanges and Clearing (HKEX).

- **Market Capitalisation** – NSE's market capitalisation reached about $59.7 billion (Rs. 5.56 lakh crore), compared with $58.1 billion for HKEX and $57.7 billion for Nasdaq.
- **Global ranking of listed exchanges** – Global exchange rankings are led by CME Group, followed by Intercontinental Exchange, Deutsche Börse, and London Stock Exchange Group.
- The ranking is based on NSE's own value as a company, not the total market cap of companies listed on it.
- **India's largest listed companies** – With a valuation of about Rs. 5.56 lakh crore, NSE has become the ninth-largest listed company in India.
- **Market capitalisation ahead of LIC and others** – NSE's market capitalisation has surpassed that of Kotak Mahindra Bank and Life Insurance Corporation of India (LIC).
- **Strong performance** – The achievement comes less than two months after NSE's listing on the Bombay Stock Exchange (BSE) on September 24, 2026.
- **Successful IPO launch** – NSE's Rs. 22,561-crore IPO was subscribed 5.69 times, reflecting strong investor interest.
- NSE shares are nearly **25% above** the IPO price of Rs. 1,785, within two months of listing.

About NSE

- **Established** – Incorporated in 1992; began operations in 1994.
- First in India to introduce fully automated, **screen-based electronic trading**.
- **Benchmark index** – Nifty 50.
- World's **largest derivatives exchange** by contracts traded (FIA, 2025).
- **Regulator** – SEBI.



NSE vs BSE

Feature	NSE	BSE
Established	1992 (operations from 1994)	1875; Asia's oldest exchange
Benchmark index	Nifty 50 (50 companies)	Sensex (30 companies)
Electronic trading	Pioneer (1994)	BOLT system (1995)
Listed companies	Fewer	More (over 5,000)
Trading volume	Higher; dominates derivatives	Lower
Own listing	Listed on BSE (2026)	Listed on NSE (2017)

Top 5 Largest Listed Exchange Operators

Rank	Exchange Operator	Country	Market Cap
1	CME Group	USA	$109.6 bn
2	Intercontinental Exchange (NYSE parent)	USA	$95.5 bn
3	Deutsche Börse	Germany	$63.7 bn
4	London Stock Exchange Group	UK	$60.1 bn
5	**NSE**	**India**	**$59.3 bn**

As of November 20, 2026. HKEX and Nasdaq (about $57.7 bn each) follow NSE.

Significance

- Reflects the depth of India's capital markets and growing investor participation.
- Signals global confidence in India's **market infrastructure** and its growth story.
- **Strong profitability** – Operating EBITDA margin of 66.9%, near the top of the 53–80% range of the five largest exchanges.
- NSE is now **India's 9th-largest** listed company by market value.

- Strengthens India’s bid to become a **global financial hub**.

Reference

Money control| NSE Becomes World’s Fifth-Largest Listed Exchange Operator

