

## **FII's mark biggest buy of Indian shares; pump \$1 billion in 15 days**

Overseas investors bought Indian shares worth 12.73 billion rupees on Thursday, to mark their biggest daily purchase since December 19, regulatory and exchange data show.

Foreign portfolio investors extended their buying streak to a 15th straight day totalling over USD 1 billion, helping BSE Sensex rise to record high on Thursday.

Traders say U.S. nonfarm payroll data due later in the day and India's inflation data next week would be key in deciding near-term direction.

They also bought Indian equity derivatives worth 26.28 billion rupees on Thursday, according to NSE data.

Heavy institutional buying has helped Indian stocks to overcome worries including U.S. Federal reserve tapering, China slowdown and sticky inflation.

Dealers say apart from the undercurrent of a pre-election rally continued strong foreign flows are a testimony to markets like India being differentiated in the emerging markets space due to improving currency and narrowing current account deficit.

The benchmark BSE Sensex has gained in the month before elections in each of the previous six elections, with the biggest advance coming in 2009 when the Congress-led United Progressive Alliance won a majority.

*(Zee News)*