

18 minnow stocks that stormed into the Big League of largecaps in 2016

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With the size of the domestic market expanding on India's relative attractiveness among the emerging markets and ample global liquidity, stocks of many midcap and smallcap companies have rallied up to 114 per cent to break into the league of largecaps in calendar 2016.

Data compiled by ETMarkets.com showed at least 18 stocks from the banking and financial sector, textiles, auto component and pharma segments earned the largecap tag over the past nine months.

Each of these stocks today have a market capitalisation in excess of Rs 12,300 crore.

As per BSE, stocks whose combined market value makes up for 80 per cent of the bourse's total market capitalisation on a top-down basis are regarded as largecap stocks. As per this definition, there were 157 BSE-listed companies which can be considered as largecaps as of Tuesday's closing prices (i.e. their combined m-cap stood at Rs 88 lakh crore, which was 80 per cent of BSE's total market--capitalisation of Rs 110 lakh crore).

New entrants among them included Dalmia Bharat, which has zoomed 114 per cent year to date to hit Rs 1,835 as of Tuesday compared with Rs 857 on December 31, 2015. The cement maker's market value has surged to Rs 16,300 crore now from sub-Rs 7,000 crore at the end of 2015. The stock is not even a part of the BSE Midcap index.

Muthoot Finance, not yet a constituent of BSE Midcap index, now commands a market value of Rs 14,900 crore. The stock price has doubled in 2016 and was a largecap as of Tuesday's closing price.

Despite regulatory concerns over the pharma sector, midcap stock Biocon has also made it to the big league. This stock has risen 88 per cent year-to-date to notch up a market-cap of above Rs 19,500 crore, up from Rs 10,361 crore as of December 31, 2015.

CholamandalamBSE 6.11 % Investment, WhirlpoolBSE -0.95 %, Ajanta PharmaBSE 0.70 %, The Ramco Cements, Shriram City Union FinanceBSE 2.11 %, L&T Finance

Holdings, Central Bank and VakrangeeBSE 0.40 % are among the other minnows of yesterday that have become largecaps today.

Midcaps as a whole contribute the next 15 per cent of the BSE's total market capitalisation (on highest to lowest m-cap basis). Smallcap stocks constitute the remaining 5 per cent.