



World's Top five stock markets: Key Statistics

June 2023

Top 5 stock exchanges in the world + no of companies on each stock exchange

Country	Stock Exchanges	No of companies*	Market Cap (As on May 30, 2018)	Market Cap (As on May 30, 2023)	5-year CAGR
USA	New York Stock Exchange and NASDAQ	6,100	30	45	8%
China	Shanghai Stock Exchange and Shenzhen Stock Exchange	5,415	8	10	6%
Japan	Tokyo Stock Exchange and Nagoya Stock Exchange	4,150	6	6	-2%
Hong Kong	Hong Kong Stock Exchange	2,493	6	5	-2%
India	NSE and BSE	6819	2	3	9%

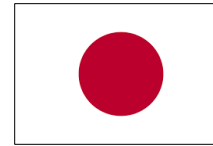
*Approximate numbers

Source: Bloomberg, S&P CapIQ

Top five listed companies across exchanges



USA	USD trillion
Apple	2.78
Microsoft	2.46
Alphabet	1.57
Amazon	1.25
Nvidia	0.99
Total	9.05
% of total M Cap	20%



Japan	USD trillion
Toyota	0.19
Keyence	0.12
Sony	0.12
NTT	0.10
Mitsubishi UFJ Financial	0.08
Total	0.60
% of total M Cap	10%



India	USD trillion
Reliance	0.20
TCS	0.15
HDFC Bank	0.11
ICICI Bank	0.08
HUL	0.07
Total	0.61
% of total M Cap	18%



Hong Kong	USD trillion
Tencent Holdings	0.38
ICBC	0.23
PetroChina	0.19
China Mobile Ltd	0.18
Agricultural Bank of China	0.17
Total	1.15
% of total M Cap	22%



China	USD trillion
Kweichow Moutai	0.30
Contemporary Amperex	0.14
China Merchants Bank	0.12
Wuliangye Yibin Co	0.09
China Yangtze Power Co	0.08
Total	0.72
% of total M Cap	7%

Retail and institutional holdings across markets

Retail and Institution holding as of May 30, 2023 (% of total)		
Country	Institutional	Retail
USA	70%	4%
China	15%	12%
Japan	38%	4%
Hong Kong	15%	7%
India	28%	9%

Top sectors across markets in 2023

MSCI Weights				
Index	Sector	Weight in 2023	Weight of top 3 sectors	Weight of top 5 sectors
Japan	Industrials	22.7%	54.7%	75.40%
	Consumer Discretionary	18.4%		
	IT	13.6%		
	Financials	11.3%		
	Healthcare	9.5%		
USA	IT	29.1%	53.8%	72.3%
	Healthcare	14.3%		
	Consumer Discretionary	10.4%		
	Financials	10.1%		
	Communication Services	8.3%		
India	Financials	26.3%	52.6%	72.5%
	IT	13.9%		
	Energy	12.4%		
	Consumer Discretionary	10.0%		
	Consumer Staples	10.0%		
China	Consumer Discretionary	27.6%	63.7%	75.9%
	Consumer Staples	19.2%		
	Financials	16.9%		
	Healthcare	6.2%		
	IT	6.0%		
Hong Kong	Financials	48.4%	82.8%	96.5%
	Real Estate	21.5%		
	Industrials	12.9%		
	Utilities	8.0%		
	Consumer Discretionary	5.7%		

In summary today

Variable	USA	India	China	Japan	HK
2018GDP \$ Trillion	20.5	2.7	13.8	5	0.36
2023 GDP \$ Trillion	26.2	3.7	19.4	4.4	0.38
2023 Mkt cap \$ Trillion	45	3	10	6	5
Mkt Cap/GDP ratio 2023	1.71	0.81	0.51	1.36	13.15
Current Inflation %	4.9	4.7	0.1	3.4	2.1
Current Unemployment %	3.7	8.1	4.7	2.6	3
Misery index(Infl+Unemp)	8.6	12.8	4.8	6	5.1
Interest rates %	5-5.25	6.5	3.65	(0.1)	2.1