

BSE 1000

Tracks 1000 Largest & Most liquid Indian Companies

June 2025
Asia Index - Product & Research Team

BSE 1000

Tracks 1000 largest and most liquid Indian companies within BSE AllCap



Introduction

BSE 1000 is an index composed of the largest and most liquid 1000 companies in India. BSE 1000 represents over 92% of India's total market capitalization. BSE 1000 is a broad market benchmark representing the listed large, mid, small, and BSE Next 500 companies of India.

Why BSE 1000?

- In the past five years, there has been a significant increase in absolute total market capitalization of companies in the bottom 500 (i.e., companies ranked 501 to 1000 in BSE 1000). As on May 30, 2025, the total market capitalization of companies in the bottom 500 has increased to Rs. 24 lakh crores. In comparison, the total market capitalization of companies in BSE 500 on January 1, 2002, was Rs. 4.76 lakh crores.
- In the past five years, there has been a significant increase in the relative weight of the bottom 500 companies in BSE 1000 (from 1.4% in May 2020 to 5.1% in May 2025).
- In the past five years, there has been a significant outperformance of companies in the bottom 500. As on May 30, 2025, BSE Next 500 Index gave a CAGR return of 50.55% compared to CAGR 25.12% return of BSE 500 Index.
- In the past five years, there has been a significant increase in the liquidity of companies in the bottom 500. The average annualized daily turnover of companies in the bottom 500 increased from Rs. 209 crores (6-months average to May 2020) to Rs. 2,921 crores (6-months average to May 2025).
- BSE 1000 offers a wider breadth of sectoral and industrial coverage compared to BSE 500 as many companies from new age and emerging sectors such as renewable energy, electrical vehicles etc., are currently small in size and are part of BSE Next 500. Many of the companies currently in BSE 500 initially started in BSE Next 500.

BSE 1000 was launched on February 10th, 2025. The first value date of the index was September 16th, 2005, and the base value on this date was 1000.

As on May 30, 2025, in BSE 1000, the weightage of large cap was 68.3%, mid cap was 17.3%, small cap was 9.3%, and BSE Next 500 was 5.1%. This weightage is based on free-float market capitalization of companies in the index.

As on May 30, 2025, in BSE 1000, the top three companies by market capitalization were HDFC Bank (Total Market Cap of 14.88 Lakh Cr; Index weight of 7.51%), ICICI Bank (Total Market Cap of 10.29 Lakh Cr; Index weight of 5.25%), and Reliance Industries (Total Market Cap of 19.23 Lakh Cr; Index weight of 4.90%). The weight of a company in the index is based on the free-float market capitalization of the company. Hence, Reliance Industries which has a lower free-float has a lower weight in BSE 1000 than HDFC Bank, which has a higher free-float market capitalization, although Reliance Industries has a higher total market capitalization than that of HDFC Bank. The weightage by free-float market capitalization ensures that the index is highly liquid and replicable. As on May 30, 2025, the bottom 10 companies accounted for a total weightage of 0.01%.

As on May 30, 2025, the top three sectors of BSE 1000 and their respective weightages were: Financial Services 29.84% (vs. 30.90% for BSE 500), Consumer Discretionary 15.44% (vs. 14.88% for BSE 500), and Industrials 9.39% (vs. 8.69% for BSE 500).

As on May 30, 2025, BSE 1000 has given a 5-year CAGR return of 25.79% (vs. 25.12% for BSE 500), a 10-year CAGR return of 14.15% (vs. 13.94% for BSE 500), and a 15-year CAGR return of 13.61% (vs. 13.23% for BSE 500).

The other popular broad market indices are:

BSE Sensex: Sensex is a bellwether of Indian stock markets. It is an index of the 30 largest and most liquid listed companies in India. BSE Sensex was launched on January 1, 1986. The value date of Sensex on January 2, 1986, was 549.43 (Price Return Index). The first calculated value of Sensex was 124.15 (Price Return Index) on April 3, 1979. The first value was calculated based on average prices of 1978-79. Hence, the base date of Sensex is 1978-79 and the base value is 100.

BSE 500: BSE 500 is an index composed of the largest and most liquid 500 companies in India. BSE 500 was launched on August 9th, 1999. The first value date was February 1st, 1999. The base value of the index was 1000.

BSE 1000: Market Capitalization Distribution

(Data as on May 30th, 2025)

Segment	Free-Float Market Cap (in Rs. Lakh Crores)	Free-Float Market Cap (in %)	Total Market Cap (in Rs. Lakh Crores)	Total Market Cap (in %)
Large Cap (1-100)	134	68.30%	270	64.49%
Mid Cap (101-250)	34	17.27%	81	19.38%
Small Cap (251-500)	18	9.27%	43	10.38%
BSE Next 500 (501-1000)	10	5.16%	24	5.76%
Total Market Cap BSE 1000	196	100.00%	418	100.00%

Weightage of Next 500 in BSE 1000	22-May-2020	22-May-2025
	1.4%	5.1%

Insights

- Large cap companies have a weight of 68.3% in BSE 1000 Index
- BSE Next 500 companies have a weight of 5.1% in BSE 1000 Index
- Weightage of Next 500 index companies in BSE 1000 has increased from 1.4% in May 2020 to 5.1% now.

Methodology in Brief

Eligible Universe

BSE 1000 index is formed from stocks in BSE AllCap. Although including Differential Voting Rights (DVRs) may result in more than 1000 stocks, the index maintains a fixed number of 1000 companies.

Eligibility Criteria

Stocks in the eligible universe must satisfy the following eligibility factors in order to be considered for index inclusion.

Listing History: Stocks must have a listing history of at least six months at BSE (one month for IPOs and spin-offs).

Trading Days: Stocks must have traded for at least 80% of the trading days at BSE during the six-month reference period.

Multiple Share Classes: DVRs satisfying the above eligibility criteria are aggregated with the company's common stock and index construction is done based on the aggregated company data.

Index Construction

Eligible companies are ranked by their 6-month average daily total market capitalization.

The top 800 companies, regardless of current constituent status, are selected for the index.

Existing constituents ranked between 801 and 1200 are retained based on their rank until the target of 1000 constituents is reached.

If the target is not met, non-constituents are selected based on their rank until the target count is achieved.

Constituent Weightings

Index constituents are weighted based on their float-adjusted market capitalization.

Portfolio Insights

(Data as on May 30th, 2025)

BSE 1000 vs. BSE 500

BSE 1000

Top 10	32.32%
Top 50	57.69%
Top 100	70.93%
Top 500	95.84%
Bottom 300	1.43%
Bottom 200	0.70%
Bottom 100	0.24%
Bottom 50	0.09%
Bottom 10	0.01%

BSE 500

Top 10	34.07%
Top 50	60.82%
Top 100	74.79%
Top 500	100.00%
Bottom 300	11.81%
Bottom 200	5.38%
Bottom 100	1.75%
Bottom 50	0.64%
Bottom 10	0.08%

Insights

- The bottom 100 stocks in BSE 1000 have a weight of 0.24%; the bottom 300 stocks in BSE 1000 have a weight of 1.43%.
- The bottom 100 stocks in BSE 500 have a weight of 1.75%

BSE 1000 — Top 10 and Bottom 10 Constituents

Top 10 Constituents

HDFC Bank Ltd.	7.51%
ICICI Bank Ltd.	5.25%
Reliance Industries Ltd.	4.90%
Infosys Ltd.	2.85%
Bharti Airtel Ltd.	2.54%
Larsen & Toubro Ltd.	2.19%
ITC Ltd.	1.97%
Tata Consultancy Services Ltd.	1.79%
Axis Bank Ltd.	1.73%
State Bank of India	1.59%

Bottom 10 Constituents

HMA Agro Industries Limited	0.0015%
Kquantum Papers Ltd.	0.0014%
India Tourism Development Corp	0.0014%
Prime Focus Ltd.	0.0014%
Satia Industries Limited	0.0013%
Sadhana Nitrochem Ltd.	0.0012%
AVT Natural Products Ltd.	0.0012%
KIOCL Limited	0.0009%
Andrew Yule & Company Ltd.	0.0009%
Gensol Engineering Limited	0.0004%

Insights

- The bottom constituents of BSE 1000 Index have a very low weight in the Index

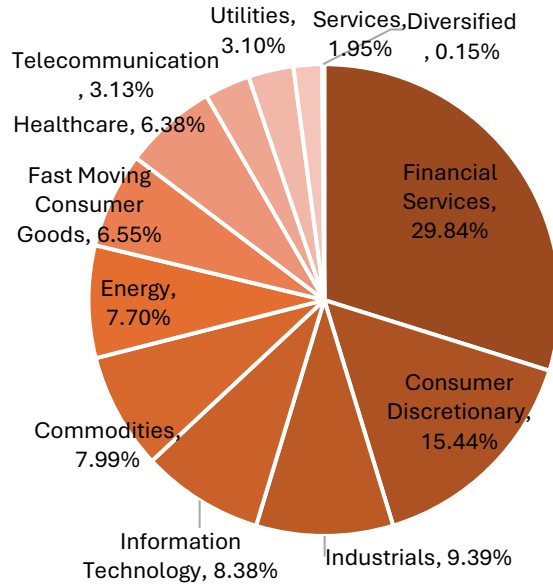
Sectoral Composition

(Data as on May 30th, 2025)

(The sector classification is based on Macro Economic Indicator)

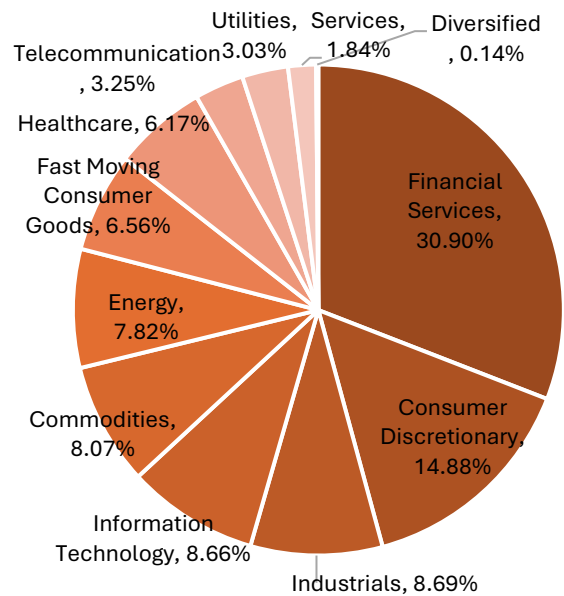
BSE 1000

Sectors	Weightage
Financial Services	29.84%
Consumer Discretionary	15.44%
Industrials	9.39%
Information Technology	8.38%
Commodities	7.99%
Energy	7.70%
FMCG	6.55%
Healthcare	6.38%
Telecommunication	3.13%
Utilities	3.10%
Services	1.95%
Diversified	0.15%



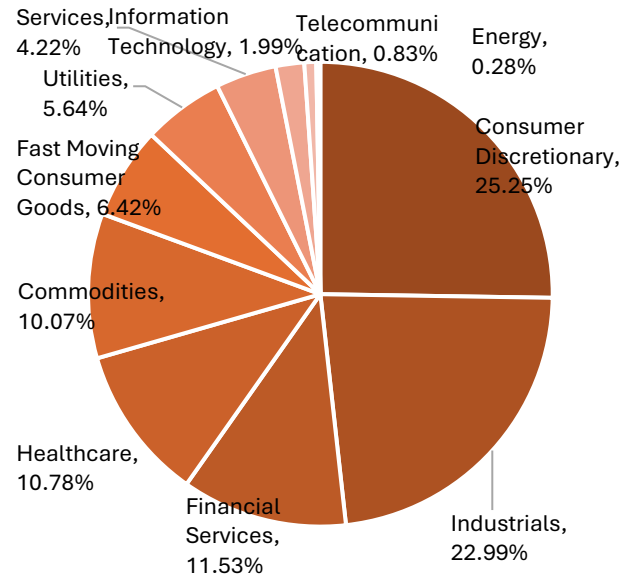
BSE 500

Sectors	Weightage
Financial Services	30.90%
Consumer Discretionary	14.88%
Information Technology	8.69%
Industrials	8.66%
Energy	8.07%
Commodities	7.82%
FMCG	6.56%
Healthcare	6.17%
Telecommunication	3.25%
Utilities	3.03%
Services	1.84%
Diversified	0.14%



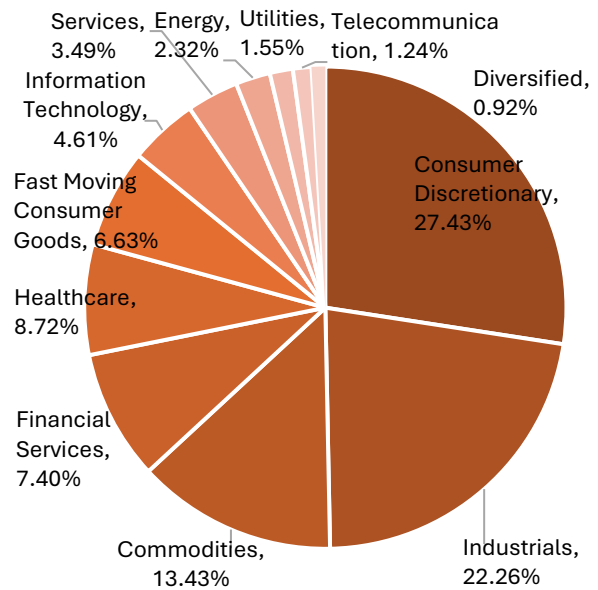
BSE 250 MICROCAP

Sectors	Weightage
Consumer Discretionary	25.25%
Industrials	22.99%
Financial Services	11.53%
Healthcare	10.78%
Commodities	10.07%
Fast Moving Consumer Goods	6.42%
Utilities	5.64%
Services	4.22%
Information Technology	1.99%
Telecommunication	0.83%
Energy	0.28%



BSE Next 250 MICROCAP

Sectors	Weightage
Consumer Discretionary	27.43%
Industrials	22.26%
Commodities	13.43%
Healthcare	8.72%
Financial Services	7.40%
Fast Moving Consumer Goods	6.63%
Information Technology	4.61%
Services	3.49%
Energy	2.32%
Utilities	1.55%
Telecommunication	1.24%
Diversified	0.92%



Insights

- Companies from Consumer Discretionary and Industrial sectors form almost 50% of the weight of the bottom 500 stocks whereas companies from Financial Services and Consumer Discretionary sectors form almost 45% weight of the top 500 stocks.

BSE 1000: Sectoral Composition by Market Segment

(Data as on May 30th, 2025)

(The sector classification is based on Macro Economic Indicator)

Sectors	LARGE	MID	SMALL	BSE NEXT 500	Total
Financial Services	24.04%	3.21%	2.05%	0.53%	29.84%
Consumer Discretionary	8.49%	3.88%	1.74%	1.33%	15.44%
Energy	6.89%	0.56%	0.21%	0.04%	7.70%
Information Technology	6.63%	1.19%	0.43%	0.14%	8.38%
Fast Moving Consumer Goods	5.12%	0.67%	0.42%	0.33%	6.55%
Commodities	4.39%	1.90%	1.13%	0.57%	7.99%
Industrials	3.83%	2.71%	1.67%	1.18%	9.39%
Healthcare	2.83%	1.94%	1.08%	0.53%	6.38%
Telecommunication	2.54%	0.43%	0.11%	0.05%	3.13%
Utilities	2.47%	0.35%	0.05%	0.23%	3.10%
Services	1.07%	0.40%	0.27%	0.21%	1.95%
Diversified	0.00%	0.04%	0.09%	0.01%	0.15%
Total	68.30%	17.27%	9.27%	5.16%	100.00%

Comparison of BSE Next 500 — 2020 vs. 2025

(Data as on May 30th, 2025)

Growth in Market Capitalization of BSE Next 500 stocks

Date	Total Market Cap (in Rs. Lakh Crores)
May 2020	2.0
May 2025	24.1

Insights

- There has been a significant growth in total market capitalization of BSE Next 500 companies in the past 5 years.
- The total market capitalization of BSE Next 500 companies has increased about 12 times in the past 5 years from Rs. 2 lakh crores to 24.1 lakh crores.

2020 vs 2025: Growth in Bottom 500 stocks in BSE 1000

May 2020

	BSE 500	BSE 1000	BSE Next 500
	Rs. Crores	Rs. Crores	Rs. Crores
Average Total Market Cap	22,658	13,173	536
Average Free-Float Market Cap	10,400	6,030	203
Average ADTV	17,331	10,012	209

May 2025

	BSE 500	BSE 1000	BSE Next 500
	Rs. Crores	Rs. Crores	Rs. Crores
Average Total Market Cap	78,461	41,668	4,802
Average Free-Float Market Cap	37,053	19,554	2,019
Average ADTV	31,646	17,282	2,921

Insights

- In the past 5 years, there has been a significant growth in BSE Next 500 stocks' average total market cap, average free-float market cap, and average ADTV (Annualized Daily Traded Value).
- Average Annualized Daily Traded Value (ADTV) is the average (median) of the 6-months average (median) monthly daily traded value.

Performance of the Index

(Data as on May 30th, 2025)

Rolling Returns

Period	1 year	3 years	5 years	10 years	15 years
BSE 1000	17.59%	13.21%	13.22%	13.18%	13.29%
BSE 500	17.04%	12.63%	12.70%	12.64%	12.77%

The 1-, 3-, 5-, 10-, and 15-year rolling returns of BSE 1000 are higher than the that of BSE 500.

Annualised Returns

Period	1 year	3 years	5 years	10 years	15 years	Since Inception (16-09-2005)
BSE 1000	8.86%	18.73%	25.79%	14.15%	13.61%	14.45%
BSE 500	8.54%	18.16%	25.12%	13.94%	13.23%	13.87%

BSE 1000 outperforms BSE 500 across time periods.

Annualised Risk

Period	1 year	3 years	5 years	10 years	15 years	Since Inception (16-09-2005)
BSE 1000	16.49%	14.74%	14.48%	17.40%	17.33%	22.32%
BSE 500	16.14%	14.56%	14.34%	17.21%	17.22%	22.49%

Annualised Risk-Adjusted Returns

Period	1 year	3 years	5 years	10 years	15 years	Since Inception (16-09-2005)
BSE 1000	0.54	1.26	1.78	0.81	0.79	0.65
BSE 500	0.53	1.23	1.75	0.81	0.77	0.62

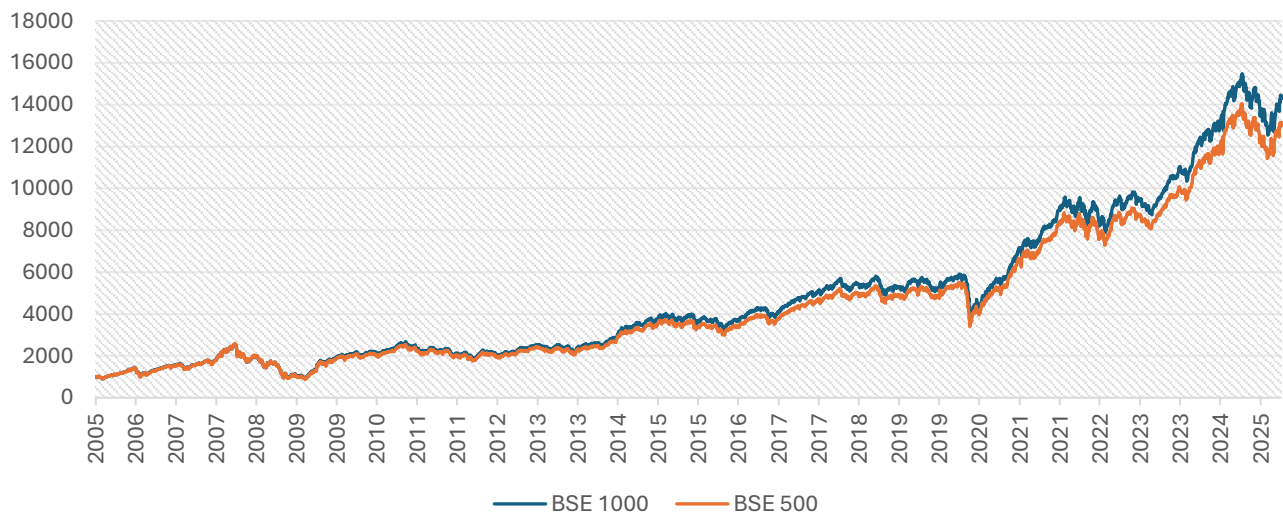
Calendar Year Returns

Year	BSE 1000	BSE 500	Difference
2006	40.81%	39.49%	1.32%
2007	62.68%	64.88%	-2.21%
2008	-56.36%	-57.59%	1.23%
2009	95.84%	92.70%	3.13%
2010	18.30%	17.89%	0.41%
2011	-26.26%	-26.42%	0.16%
2012	33.57%	33.41%	0.15%
2013	5.78%	4.93%	0.85%
2014	41.26%	38.93%	2.33%
2015	1.84%	0.45%	1.39%
2016	5.10%	5.15%	-0.05%
2017	38.40%	37.60%	0.79%
2018	-3.02%	-1.81%	-1.21%
2019	8.13%	8.98%	-0.85%
2020	18.86%	18.41%	0.45%
2021	32.78%	31.63%	1.15%
2022	4.68%	4.77%	-0.09%
2023	27.81%	26.55%	1.26%
2024	16.81%	15.81%	1.00%

BSE 1000 has outperformed the BSE 500 in 14 out of 19 calendar years.

Performance of BSE 1000 Index compared to BSE 500 Index (2005-2025)

Comparison with BSE 500 Index



Drawdown Analysis

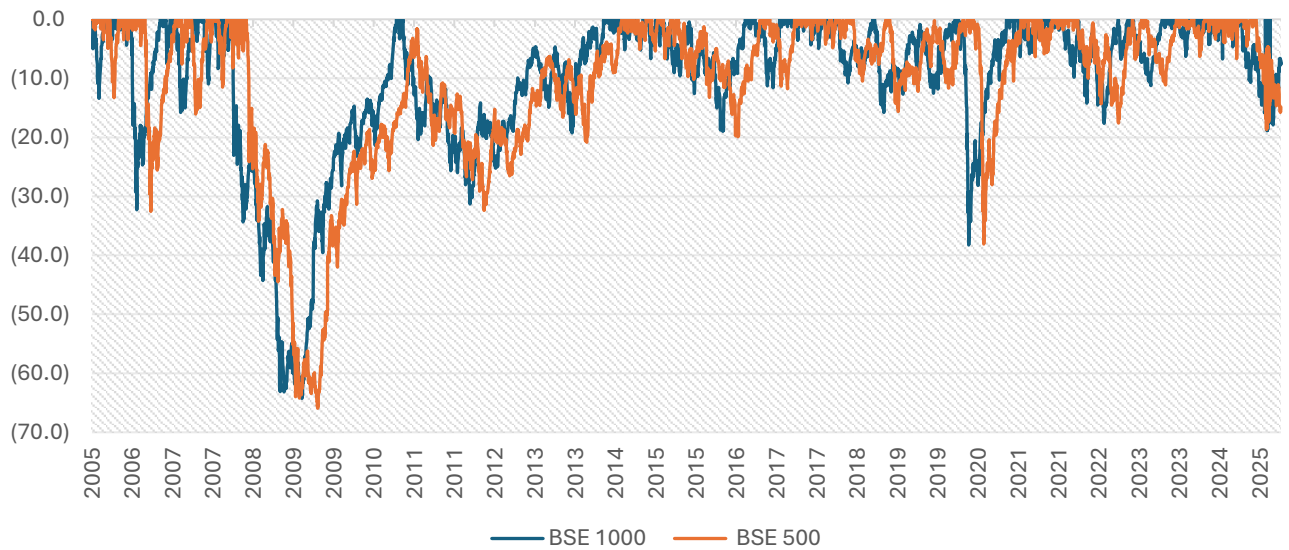
BSE 1000 Drawdown Return

Start Date	End Date	Start Index Value	End Index Value	Drawdown Return
26-02-2020	23-03-2020	5,613.6	3,646.2	(35.0%)
18-10-2021	20-06-2022	9,596.5	7,904.6	(17.6%)
01-10-2024	04-03-2025	15,348.2	12,580.7	(18.0%)

Start Date	End Date	Start Index Value	End Index Value	Drawdown Return
26-02-2020	23-03-2020	18,252.4	11,879.3	(34.9%)
18-10-2021	20-06-2022	30,897.8	25,462.7	(17.6%)
01-10-2024	04-03-2025	48,636.4	40,008.1	(17.7%)

BSE 500 Drawdown Return

Drawdown



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