

CPSE ETF's tranche two lists on SEs

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The second tranche of CPSE Exchange Traded Fund, operated by Reliance Mutual Fund, got listed on the stock exchanges on Tuesday.

After hitting a high of ₹27.85, it closed at ₹26.93, down 2.21 per cent. However, the current price is higher than the allotment price of ₹25.21.

“Units issued under Further Fund Offer (FFO) of Reliance Mutual Fund – CPSE ETF are available for trading on the exchange with effect from January 31, 2017,” stock exchanges said in similarly worded circulars.

The Reliance MF-managed Central Public Sector Enterprises Exchange Traded Fund (CPSE ETF), which opened for subscriptions on January 17-20, was oversubscribed 2.30 times, with bids worth ₹13,802 crore pouring in against the issue size of ₹6,000 crore. The Further Fund Offer of CPSE ETF had a size of ₹4,500 crore, with an option to retain another ₹1,500 crore in case of over-subscription.

“Privileged to have been part of the government’s successful and value-creating disinvestment exercise through ETFs that got listed today,” Reliance Mutual Fund CEO Sundeeep Sikka said.

All investors gained absolute 9.25 per cent in 10 days.

