NSE becomes world's third most valuable exchange operator

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News

The National Stock Exchange of India (NSE) became the world's third-largest stock exchange operator by market value, at about $64.1 billion, on 26 Nov 2026, according to media reports, moving past Deutsche Börse (Germany) and the London Stock Exchange Group (UK). Only CME Group and Intercontinental Exchange (ICE), both of the USA, are ahead. Rankings can change with share prices and currency moves.

Key facts for the exam

Point	Details
Rank 1	CME Group (USA)
Rank 2	Intercontinental Exchange – ICE (USA)
Rank 3	National Stock Exchange – NSE (India)
Overtaken by NSE	Deutsche Börse (Germany); London Stock Exchange Group (UK)

Background

- NSE was set up in 1992 (trading from 1994) as a fully electronic, screen-based exchange; its benchmark index is the Nifty 50. Its headquarters is Exchange Plaza, Bandra–Kurla Complex, Mumbai. NSE has been the world's largest derivatives exchange (by contracts traded) for several years.

- The Bombay Stock Exchange (BSE, 1875) is Asia's oldest exchange (index: Sensex). Markets are regulated by SEBI (set up 1988, statutory powers 1992). Market capitalisation = share price × number of shares.

Tamil Nadu link: The Madras Stock Exchange (1937) was one of India's older regional exchanges; it later wound up operations as trading moved to NSE and BSE screens.

Frequently asked questions

What is this news about?

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What are the key facts to remember for the exam?

Rank 1: CME Group (USA); Rank 2: Intercontinental Exchange – ICE (USA); Rank 3: National Stock Exchange – NSE (India); Overtaken by NSE: Deutsche Börse (Germany); London Stock Exchange Group (UK).

What is the background to this news?

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Practice questions (with answers)

1. To rank third, NSE overtook

A) Deutsche Börse and LSEG

B) Japan Exchange and HKEX

C) Euronext and Shanghai SE

D) Nasdaq and SGX

Answer: A – Explanation: NSE moved past Deutsche Börse (Germany) and the London Stock Exchange Group (UK). Only the USA's CME Group and Intercontinental Exchange are now ahead of NSE.

2. Statement 1: SEBI was a statutory body from its formation in 1988. Statement 2: The Madras Stock Exchange was one of India's older regional exchanges. Which is/are correct?

A) 1 only

B) 2 only

C) Both 1 and 2

D) Neither 1 nor 2

Answer: B – Explanation: SEBI began in 1988 as a non-statutory body and got statutory powers in 1992, so only statement 2 is correct.

3. Which is Asia's oldest stock exchange?

A) Bombay Stock Exchange (BSE)

B) National Stock Exchange (NSE)

C) Calcutta Stock Exchange

D) Tokyo Stock Exchange

Answer: A – Explanation: BSE was founded in 1875; its index is the Sensex.

4. What is the benchmark stock index of NSE?

A) Nikkei 225

B) Bankex

C) Nifty 50

D) Sensex

Answer: C – Explanation: NSE's benchmark index is the Nifty 50. Sensex and Bankex are BSE indices; the Nikkei is Japan's.

5. 'Market capitalisation' equals

A) Net profit × P/E ratio

B) Face value × shares

C) Share price × shares outstanding

D) Assets − liabilities

Answer: C – Explanation: Market capitalisation moves with the share price, so NSE's rank can change.