



## Historical Analysis of the Nifty Midcap 100 Index Returns and its Potential to Create Wealth in Long Term

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DOI:10.31033/IJEMR/16.1.2026.1841

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Amsterdam Stock Exchange was the first stock exchange of the world and it was established in 1602.1 New York stock exchange of USA was established in 1792.2 Bombay stock exchange of India was established in 1975 3 and Nifty 50 was established in 1996. 4 Nifty midcap 100 index was started in 2005. We observe Indian history of stock trading is not very old, it is very new when compared to other stock exchanges of the world. Study exhibits returns i.e. compounded annual growth rate CAGR and volatility of Nifty mid cap 100 to help investors to understand it in a simple way.

**Keywords:** BSE, NSE, CAGR, Volatility, Nifty 50, Nifty Midcap 100, Stock Exchange

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**Manuscript Received**  
2026-01-02

**Review Round 1**  
2026-01-19

**Review Round 2**

**Review Round 3**

**Accepted**  
2026-02-03

**Conflict of Interest**  
None

**Funding**  
Nil

**Ethical Approval**  
Yes

**Plagiarism X-checker**  
4.39

**Note**



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# 1. Introduction

This research paper covers study of nifty 50 mid cap 100 index returns since 2015 to the December 2024. It also studies various ups and downs in the journey. Finally through statistical analysis it tries to understand volatility in its returns and understand how index can be used for long term wealth creation.

## Definition of Nifty Midcap 100 Index

The Nifty Midcap 100 Index captures the movement of the midcap segment of the market. The Nifty Midcap 100 Index comprises 100 tradable stocks listed on the National Stock Exchange (NSE).<sup>6</sup>

## Share in the NSE

The Nifty Midcap 100 Index represents about 14.08% of the free float market capitalization of the stocks listed on NSE as on September 30, 2025. The total traded value for the last six months ending September 2025, of all index constituents is approximately 20.17% of the traded value of all stocks on NSE.<sup>7</sup>

# 2. Objective of the Study

When compared to other stock exchanges of the world in India concept is new and only some decades old. This study provides returns CAGR and volatility to make it easy to understand. It will help to enhance knowledge of the investors as study discusses CAGR from 2015 of Nifty mid cap 100. It also throws light on volatility of the Nifty mid cap 100.

# 3. Data Collection

The study is based on secondary data. Data has been collected from the official website of National stock exchange i.e. NSE. Although Nifty mid cap 100 was started in 2005 but data at the official website is available only from 2015 onwards.

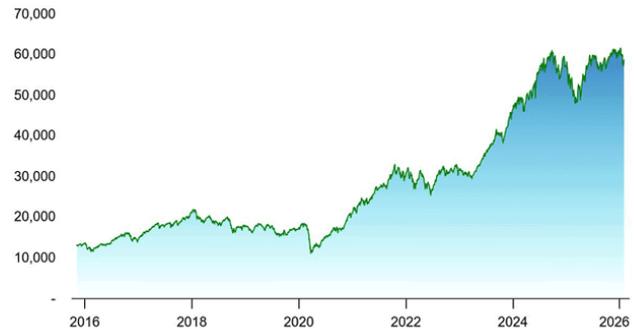
**Table 1:** Closing Value of Nifty mid cap 100 at the end of every year from 2015 to 2024.

Year End	Closing Value
2015	13,396.70
2016	14,351.45
2017	21,133.50
2018	17,875.50
2019	17,102.50

2020	20,842.50
2021	30,442.90
2022	31,509.10
2023	46,181.65
2024	57,199.45

<https://www.niftyindices.com/reports/historical-data>

**Graphical Representation:** Graphical representation of above given data is provided as follows.



**Source:** <https://www.nseindia.com/index-tracker/NIFTY%20MIDCAP%20100>

# 4. Data Analysis

Data analysis has been done with the help of excel. Firstly CAGR has been calculated from the data.

**Table 2:** Calculation of CAGR for every year to 2024.

Year End	Closing Value	CAGR
2015	13,396.70	17.50%
2016	14,351.45	18.87%
2017	21,133.50	15.29%
2018	17,875.50	21.39%
2019	17,102.50	27.31%
2020	20,842.50	28.71%
2021	30,442.90	23.40%
2022	31,509.10	34.73%
2023	46,181.65	23.86%
2024	57,199.45	0.00%

After calculating CAGR average CAGR from 2015 to 2024 has been calculated. Standard deviation from the period 2015 to 2024 also been calculated. Calculation has been done in the following table, table 3.

**Table 3:** Calculation of average CAGR and standard deviation.

2015	13,396.70	17.50%
2016	14,351.45	18.87%
2017	21,133.50	15.29%
2018	17,875.50	21.39%
2019	17,102.50	27.31%
2020	20,842.50	28.71%
2021	30,442.90	23.40%
2022	31,509.10	34.73%
2023	46,181.65	23.86%
2024	57,199.45	0.00%
Average		23.45%
Standard Deviation		5.75%

From analysis we observe that average CAGR is of 23.45% per annum. This simply shows that in long run nifty mid cap 100 has provided roughly 23.45% return to its investors. Which is very high when compared to Nifty 50 or BSE 30 since their inception. .

Standard deviation of the above CAGR is 5.75%. This shows that deviation is very high.

In finance, standard deviation is used to measure the volatility of an investment. A standard deviation of 5.75 would mean that an investment's returns have fluctuated by 5.75 on average over a specific period. It is high when compared to Nifty 50 or BSE 30 since their inception.

## 5. Conclusions

After analysis it is very obvious that data at the NSE official website is available only from 2015 onwards. Calculation based on 10 years data present a very rosy picture. But 10 years is a small tenure and things should be watched for a longer period. If someone wants to take risk can invest in the index and most probably beats return of Nifty 50 or BSE 30 in good economy.

If someone wants to invest for a long run one can invest in nifty mid cap without much consideration. It also has been observed that it entry in the market is at the time of crisis returns are better so one should not worry of crisis or fluctuation if investment is for long term.

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