



## Index constituents

What do you mean:

***“The ‘Top 200’ index is not the top 200 stocks?”!***

**Robert Brain**  
August 2022

### Candlestick Charts

### Introduction

## About this presentation

This presentation expands on an information graphic I have had for a long time that depicts how the stocks in each market index correspond to the other indexes.

Diagrammatic indication of the composition of the key indices.  
For most indices, low liquidity stocks are excluded from the index (except All Ords).

	All stocks sorted by market cap	Stock Code	Market Cap (\$mill)	Market Cap Rank (on XAO)	Stock name
ASX 100 – XTO *	1	BHP	195,811	1	<b>BHP Billiton Limited</b>
	2	CBA	171,464	2	Commonwealth Bank
	3	CSL	139,618	3	CSL Limited
S&P/ASX 50 – XFL *	19	S32	17,634	19	South32 Limited
	20	NCM	17,237	20	<b>Newcrest Mining Limited</b>
	21	QBE	17,102	21	QBE Insurance Group Ltd
S&P/ASX 20 XTL *	23	REA	16,523	23	<b>REA Group</b>
	38	TPG	11,788	38	<b>TPG Telecom Limited (not in XFL, XMD)</b>
MidCap 50 XMD *	47	REH	9,838	44	Reece Limited (in XMD not in XFL)
	...			...	



## Index constituents

Does it surprise you to hear that the 200 stocks in our XJO\* “Top 200” index are NOT literally the top 200 stocks **securities** in our market by market cap?  
(they are selected from the top 349)

Stay tuned – We will reveal all...

\* XJO index – aka S&P/ASX 200, or “Top 200” index



## Today's agenda

- What are the top 5 securities on ASX market?
- What is today's *market capitalisation* of these securities?
- Brief look at “*the list of stocks by market cap*”
- In the Top 20 index (XTL) – are these securities literally the top 20 in the market?
- What about the XJO Top 200 index?
- If not, why not??
- Does this matter to you?

