

# The quarterly index-rebalance playbook

Index reconstitutions are some of the most predictable, high-volume events in equity markets. Here is how to cover them.

## The calendar

- S&P indices: quarterly reviews (third Friday of March, June, September, December)
- FTSE UK series: quarterly reviews in March, June, September and December
- MSCI: semi-annual and quarterly index reviews
- Nasdaq-100: annual reconstitution in December, with an annual special rebalance
- Russell: the major annual reconstitution each June

*Dates and frequencies follow each provider's published schedule; confirm exact dates per cycle.*

## What actually moves

- Additions and deletions: names entering or leaving the index
- Weight shifts: changes in float, capping or share counts re-weighting existing members
- Passive flows: index-tracking funds trading to match the new index on the effective date

## How ORTEX helps you get ahead

ORTEX predicts likely additions, deletions and weight changes before each review, each with a conviction score, and estimates the passive flow the change would create, in shares and in days of average volume. That turns a scheduled event into a concrete, sourced story angle.

## Story angles

- Biggest predicted inflows and outflows this cycle
- Borderline names that could surprise on the day
- Crowded shorts that also face index-driven buying