

Strategy

Exit polls predict comfortable victory for NDA in Bihar

Exit polls of seven polling agencies indicate a comfortable majority for the incumbent NDA in the Bihar assembly election. NDA is expected to gain 146 seats out of the 243 seat assembly. The opposition alliance “Mahagathbandhan” is restricted to 90 seats while the Jan Suraj party is gaining 2 seats on average. Youth unemployment has been the major theme in this election along with other issues like corruption and infrastructure development. High voter turnout has been the key highlight in the two phases of the election, which may be a result of the review exercise of the voter list carried out before the election. The results will be declared on 14th November.

- **Clear majority for the NDA:** At the conclusion of the two-phase election in Bihar, the exit polls are predicting a comfortable victory for the incumbent National Democratic Alliance (NDA) with 146 seats. The opposition Mahagathbandhan is expected to gain 90 seats vs. 122 seats required for a simple majority in the 243 member assembly. The performance of the Jan Suraj Party was closely tracked; it is expected to gain two seats on its debut. It is pertinent to note that the track record of the exit polls in Bihar have not been accurate in the past. Exit polls in 2020 had predicted a clear win for the Mahagathbandhan while the actual results came in favour of the NDA.
- **Major issues in Bihar:** Youth unemployment remains the major theme in this election. Both the NDA and the Mahagathbandhan had promised government jobs in the run-up to the election. Other issues raised by the political parties include corruption, infrastructure development and maintenance of law and order in the state. On a party level, the Prime Minister was the main face of the NDA's campaign. The newest kid on the block, Jan Suraj party, positioned itself as an alternative to both NDA and the Mahagathbandhan.
- **Highest voter turnout in Bihar:** The voter turnout in both the phases of election was the highest in the state's history at 65.08% and 67.14% respectively. Although an improved voter turnout is generally linked with anti-incumbency, it is worth highlighting that the state carried out a massive exercise of reviewing the voter list (Special Intensive Revision), which led to removal of ~ 6.5mn names. The reduction in the voter list would have optically raised the voter turnout in the state. Election results will be declared on 14th November.

Exhibit 1. Exit polls predict comfortable majority for NDA in Bihar

Polling agency	No. of seats			
	NDA	Mahagathbandhan	Jan Suraj	Others
P-MARQ	142-162	80-98	1-4	0-3
Chanakya Strategies	130-138	100-108	-	3-5
People's Pulse	133-159	75-101	0-5	2-8
People's Insight	133-148	87-102	0-2	3-6
Matrize Projects	147-167	70-90	-	-
JVC Poll	135-150	88-103	0-1	3-6
Dainik Bhaskar	145-160	73-91	-	5-10
Average	146	90	2	5

Source: Media, JM Financial



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Note: For REITs (Real Estate Investment Trust) and InvIT (Infrastructure Investment Trust) total expected returns include dividends or DPU (distribution per unit)

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