

Recent IPO Updates:

FII/DII Activity (in ₹crores)	
FII (Cash)	1,482.77
DII (Cash)	8,207.19
FII (Index Futures)	393.87
FII (Stock Futures)	-1,340.61
FII (Index Options)	8,112.06
FII (Stock Options)	-3,249.86

Global Market Snapshot	
Dow Jones	42,215.8 (▼ 0.35)
S&P 500	6,033.11 (▲ 0)
Nasdaq	19,701.21 (▲ 0.125)
Gift Nifty	24,863 (▼ 0.26)
Nikkei 225	38,536.74 (▲ 0.02)
Hang Seng	23,980.3 (▼ -0.2)

- Blackstone-backed Knowledge Realty Trust plans a ₹4,800 crore (\$558 million) IPO in July 2025, aiming to become India's fifth listed REIT. The trust, with 48 million sq. ft. leasable area, will use proceeds mainly to repay debt.
- Sunshine Pictures, Lumino Industries, and M&B Engineering have received SEBI approval to launch IPOs. Sunshine Pictures plans to offer 8.3 million shares, Lumino Industries aims to raise ₹1,000 crore, and M&B Engineering targets ₹653 crore through their respective public issues.
- SoftBank-backed Lenskart, India's largest eyewear retailer, is set to file for a \$1 billion IPO in the coming weeks, targeting a \$10 billion valuation. The company recently converted to a public limited entity as part of its IPO preparations.
- Shri Hare-Krishna Sponge Iron's IPO, a fresh issue of 50.70 lakh shares, opens June 24 and closes June 26, 2025. Proceeds will fund a captive power plant and general corporate purposes. The company is a Raipur-based steel manufacturer.
- Icon Facilitators, a technical facilities management services provider, plans to launch an IPO to fund expansion and aims for ₹100 crore revenue by FY27. The company will use proceeds to expand its client base, geographic reach, and invest in technology.

P.E. & Funding Updates:

- InCred Alternative Investments is set to launch its second private equity fund, targeting ₹1,000–1,500 crore, following the closure of its first fund at ₹575 crore earlier this year. The new fund aims for larger deal sizes and more institutional investors.
- MakeMyTrip will raise up to \$3 billion via equity and convertible notes to repurchase shares from China's Trip.com, aiming to cut Trip.com's voting power from 45.34% to 19.99%. The move reduces Chinese influence on MakeMyTrip's board.
- Spinny, the used car platform, has raised ₹260.76 crore (\$30.6 million) from new investor WestBridge Capital in its ongoing Series F round. This brings the round's total to about \$161–170 million, with Accel Leaders Fund previously investing \$131 million. WestBridge now holds a 2.74% stake in Spinny.

Business and Economic Updates:

- Quadria Group has launched HealthQuad Fund III with a \$300 million corpus, targeting healthcare investments across South Asia, Southeast Asia, and the GCC. The fund aims to capitalize on rising demand and digital growth in primary, diagnostic, and chronic care segments.

Macro Data

Brent Crude	\$76.45 (▲ 3.59)
Gold	₹99,620 (▲ 0.21)
Silver	₹109,230 (▲ 1.84)
Dollar Index	98.82 (▲ 0.73)
INR/USD	86.25 (▲ 0.25)
India 10Y Bond Yield	6.34 (▲ 0)
US 10Y Bond Yield	4.39 (▼ -1.34)

Indian Market

BSE Sensex	81,583.3 (▲ 0.0033)
NIFTY 50	24,853.4 (▼ -0.0994)
BSE SENSEX 50	25,959.65 (▲ 0.523)
NIFTY NEXT 50	66,996.45 (▼ -0.75)
BSE SENSEX Next 50	83,262.42 (▼ -0.9163)
NIFTY BANK	55,714.15 (▼ -0.247)
BSE BANKEX	62,867.29 (▼ -0.21)
NIFTY FINANCIAL SERVICES	26,451.65 (▼ -0.15)
BSE FINANCIAL SERVICES	12,528.13 (▼ -0.28)
NIFTY MIDCAP SELECT	13,039.75 (▼ -0.76)
BSE MIDCAP	45,846.36 (▼ -0.81)
INDIA VIX	14.4 (▼ -0.13)

- Razorpay has entered the consumer UPI space by investing \$30 million in POP, acquiring a majority stake. POP, a rewards-driven payments app, now processes over six lakh daily UPI transactions and one million monthly users, integrating payments, shopping, and loyalty rewards.
- Advance direct tax collections for Q1 FY26 grew just 3.6% year-on-year, sharply down from 27% growth last year. This slowdown is due to increased income tax exemptions in the budget and higher corporate tax refunds, impacting overall tax receipts.
- The government will set up 15 industrial zones for MSMEs across 11 districts in Uttar Pradesh, developing 764 acres with 872 plots. The initiative aims to boost manufacturing, attract investment, and strengthen the MSME sector with modern infrastructure and policy support.
- India's gems and jewellery exports fell 15.81% to \$2,263 million in May 2025, mainly due to new US tariffs. Cut and polished diamond exports dropped 35.49%, while gold jewellery exports rose 17.24% amid Middle East geopolitical tensions.
- SEBI has approved shifting NSE's weekly equity derivatives expiry from Thursday to Tuesday, effective September 1, 2025. To avoid overlap, BSE's expiry will move to Thursday. The move aims to reduce market volatility and standardize expiry days across exchanges.
- According to the 360 ONE Wealth Creators list, 93% of the wealth of India's richest individuals is linked to listed companies, with 2,013 wealth creators holding assets worth ₹100 trillion. Mumbai leads, housing 40% of the total wealth.

Geopolitics

- President Trump left the G7 summit early to address the escalating Israel-Iran conflict, disrupting key meetings. The summit ended without major agreements on Ukraine or the Middle East, highlighting divisions and limiting progress on global issues among G7 leaders.
- The Indian rupee fell 18 paise to 86.24 per US dollar, hitting a two-month low due to escalating West Asia conflict, rising crude oil prices, and FII outflows. Forex dealers expect the rupee to trade between 85.85–86.50 this week.
- G7 leaders, including Trump, affirmed Israel's right to self-defense, called Iran the main source of regional instability, and urged de-escalation in the Middle East with a ceasefire in Gaza. Trump left the summit early amid escalating Israel-Iran conflict.

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