

Recent IPO Updates:

FII/DII Activity (in ₹crores)	
FII (Cash)	366.69
DII (Cash)	3,326.56
FII (Index Futures)	1,347.23
FII (Stock Futures)	222.58
FII (Index Options)	10,799.59
FII (Stock Options)	495.15

- Fintech firm Pine Labs is planning a \$700 million IPO in October to capitalise on India's digital payments boom and raise funds for business expansion.
- Indian used-car unicorns, including Cars24 and Spinny, are cutting costs and focusing on profitability in preparation for a potential 1 billion IPO.
- EPack Prefab Technologies' IPO will open on September 24. The company, which is in the business of prefabricated construction, is looking to raise ₹504 crore.
- Jain Resource Recycling launched a ₹1,250 crore IPO, raising funds for business expansion, machinery upgrades and working capital needs.
- Bhavik Enterprises IPO offers 55 lakh shares at ₹140 each, raising ₹77 crore. Funds will be used for working capital and corporate purposes in polymer trading.

Global Market Snapshot	
Dow Jones	46,142.42 (▲ 0.27)
S&P 500	6,600.35 (▼ -0.10)
Nasdaq	22,261.33 (▼ -0.33)
Gift Nifty	25,514.50 (▲ 0.40)
Nikkei 225	45,303.43 (▲ 1.15)
Hang Seng	26,544.85 (▼ -1.35)

P.E. & Funding Updates:

- B2B construction marketplace Infra.Market has raised ₹732 crore (\$83.1 million) from existing investors as it prepares to file its draft prospectus for a public listing.
- Blue Energy Motors, a manufacturer of LNG and electric trucks, has raised \$50 million in fresh funding to expand its manufacturing capacity and accelerate the production of green vehicles.
- IIT Bombay-based BharatGen has become India's highest-funded AI entity after securing a ₹988 crore (\$112 million) grant from the government under the IndiaAI Mission.

Macro Data	
Brent Crude	\$67.44 (▼ -0.75)
Gold	₹110,120.00 (▲ 0.34)
Silver	₹128,820.00 (▲ 2.12)
Dollar Index	97.39 (▲ 0.39)
INR/USD	88.14 (▲ 0.36)
India 10Y Bond Yield	6.49 (▲ 0.00)
US 10Y Bond Yield	4.11 (▲ 0.49)

Indian Market	
BSE Sensex	83,013.96 (▲ 0.39)
NIFTY 50	25,423.60 (▲ 0.37)
BSE SENSEX 50	26,530.77 (▲ 0.35)
NIFTY NEXT 50	69,334.30 (▲ 0.27)
BSE SENSEX Next 50	85,504.26 (▲ 0.41)
NIFTY BANK	55,727.45 (▲ 0.42)
BSE BANKEX	62,653.64 (▲ 0.36)
NIFTY FINANCIAL SERVICES	26,698.65 (▲ 0.51)
BSE FINANCIAL SERVICES	12,654.37 (▲ 0.48)
NIFTY MIDCAP SELECT	13,234.25 (▲ 0.63)
BSE MIDCAP	54,532.75 (▲ 16.67)
INDIA VIX	9.89 (▼ -3.51)

- Pelocal raised \$5 million in Series A funding, led by UNLEASH Capital and Unicorn India Ventures, to expand its AI-powered payments platform for enterprise clients via WhatsApp.
- Lucira Jewellery raised \$5.5 million in seed funding led by Blume Ventures to launch its first store in Mumbai, focusing on lab-grown diamonds and sustainable, design-led luxury.
- Supply6, AB de Villiers-endorsed nutrition brand, raised \$1.1 million in seed funding to expand products, boost clinical studies and strengthen market presence across new regions.
- API Holdings, PharmEasy's parent, raised Rs 1,700 crore via NCDs to repay previous debt, pledging Thyrocare shares amid ongoing leadership changes and profitability challenges.

Business & Economic Updates:

- The US may soon remove a 25% penal tariff on Indian goods and lower the retaliatory duty to 10-15%, signalling a potential easing of trade tensions.
- SEBI has cleared the Adani Group of charges related to stock manipulation and accounting fraud, concluding that the allegations in the Hindenburg report could not be established.
- Commerce Minister Piyush Goyal stated that trade deal talks with the US are on the right track and progressing positively, with both sides working towards an early resolution.
- The government has made it optional for manufacturers to update price stickers on unsold stock following the recent GST rate changes, easing compliance for firms.

- The new US tariffs have started to impact India's economy, with a potential 0.2-0.5% drop in GDP growth and a decline of up to \$5 billion in exports.
- Analysts say that while GST rate cuts could boost consumption stocks, investors should be cautious. Thematic funds are highly volatile and carry significant risk.
- SEBI Chairman Tuhin Kanta Pandey stated that the regulator wants to attract a broader base of investors to infrastructure securities to improve liquidity and project funding.

Geopolitical Updates:

- India and the UAE are close to finalising a system for settling bilateral trade in their respective national currencies, a move that would reduce dependence on the US dollar.
- Saudi Arabia and Pakistan have signed a new defence pact, pledging mutual support against any external aggression. The agreement aims to formalise a long-standing security relationship.
- Prime Minister Narendra Modi spoke with Nepal's interim PM Sushila Karki. He offered condolences for recent deaths and affirmed India's support for peace and stability.
- India and the UAE have set a target to double their non-oil and non-precious metal trade to \$100 billion over the next three to four years, strengthening bilateral ties.

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