

Recent IPO Updates:

FII/DII Activity (in ₹crores)	
FII (Cash)	-2,910.09
DII (Cash)	2,582.63
FII (Index Futures)	474.55
FII (Stock Futures)	-628.01
FII (Index Options)	-9,541.13
FII (Stock Options)	245.19

Global Market Snapshot	
Dow Jones	46,381.54 (▲ 0.14)
S&P 500	6,664.36 (▲ 0.49)
Nasdaq	22,631.48 (▲ 0.72)
Gift Nifty	25,288.50 (▼ -0.58)
Nikkei 225	45,045.81 (▲ 0.00)
Hang Seng	26,344.14 (▼ -0.76)

- Coal India's arm, Bharat Coking Coal and contract manufacturing firm Aequs have received SEBI's approval to launch their IPOs.
- JPMorgan predicts a significant increase in India's IPO market, with the firm preparing more listings here than anywhere else globally.
- Anand Rathi Share and Stock Brokers has raised ₹220 crore from anchor investors ahead of its IPO, which opens for subscription on September 23.
- SEBI has given a nod for IPOs of Canara HSBC Life, Bharat Coking Coal and Aequs, which are collectively looking to raise ₹10,500 crore.
- Trualt Bioenergy's ₹839 crore IPO opens September 25. Funds will expand dual-feed ethanol capacity, support working capital and boost renewable energy ventures in India.
- Earkart IPO, a fixed price issue of ₹49.26 crores, will open for subscription on September 25 and list on BSE SME.

P.E. & Funding Updates:

- Fintech startup OnFinance AI raised \$4.2 million in a funding round led by Surge and Peak XV to enhance its BFSI compliance tools powered by its NeoGPT large language model.
- Fintech company Tide has achieved unicorn status after a \$120 million funding round led by TPG, which makes it a new member of the unicorn club.
- Aerospace startup Spacefields has secured a \$5 million investment to expand its rocket propulsion technology and manufacturing capabilities.

Macro Data	
Brent Crude	\$66.57 (▼ -0.16)
Gold	₹113,290.00 (▲ 1.61)
Silver	₹133,970.00 (▲ 1.02)
Dollar Index	97.32 (▼ -0.33)
INR/USD	88.32 (▲ 0.25)
India 10Y Bond Yield	6.51 (▲ 0.00)
US 10Y Bond Yield	4.15 (▲ 0.48)

Indian Market	
BSE Sensex	82,159.97 (▼ -1.03)
NIFTY 50	25,202.35 (▼ -0.87)
BSE SENSEX 50	26,295.73 (▼ -0.89)
NIFTY NEXT 50	69,962.30 (▲ 0.91)
BSE SENSEX Next 50	85,808.28 (▲ 0.36)
NIFTY BANK	55,284.75 (▼ -0.79)
BSE BANKEX	62,195.40 (▼ -0.73)
NIFTY FINANCIAL SERVICES	26,528.40 (▼ -0.64)
BSE FINANCIAL SERVICES	12,579.93 (▼ -0.59)
NIFTY MIDCAP SELECT	13,094.90 (▼ -1.05)
BSE MIDCAP	46,501.23 (▲ 0.00)
INDIA VIX	10.56 (▲ 5.92)

- Chanakya Opportunities Fund I led a ₹25 crore pre-IPO funding round in Tesla Power Equipments to help expand transformer manufacturing for India's growing renewable energy sector.
- Carbon Masters raised fresh equity funding from Schneider Electric Energy Access Asia and others to expand biomethane production, organic manure portfolio and support clean energy solutions.

Business & Economic Updates:

- A GST rate cut on electronics, particularly TVs, has led to significant price reductions, with manufacturers expecting a boost in festive season sales.
- A sharp increase in H-1B visa fees in the US has caused Indian IT stocks to slide, with companies like Infosys and TCS losing market cap.
- India's eight core industries' output grew by 6.3% in August, reaching a 13-month high, driven by strong performance in sectors like steel and coal.
- The Competition Commission of India (CCI) told the National Company Law Appellate Tribunal (NCLAT) that no other player is a competitor to WhatsApp in India.
- The latest GST reforms, with rate cuts on over 390 items, are expected to lead to savings of up to ₹2.5 trillion for Indian consumers.
- SEBI is considering relaxing its rules regarding technical glitches in online trading platforms to ensure smoother operations.

- Major banks and card companies like SBI, Axis and Bank of Baroda have launched various festive offers to attract consumers and boost spending.
- Startups and venture capitalists are actively investing in digitizing the mutual fund distribution network in India to streamline the sales process.
- India's equity market has been one of the worst-performing in Asia recently, with H-1B visa fee hikes and global headwinds contributing to the slump.
- JPMorgan views India as a "bright spot" in the global economy, citing its strong domestic growth despite challenges like US tariffs and visa issues.
- Gold and silver prices have reached new record highs, driven by geopolitical tensions, festive demand and the Federal Reserve's monetary easing.

Geopolitical Updates:

- External Affairs Minister Jaishankar and US Senator Rubio are scheduled to hold bilateral discussions in New York to strengthen strategic ties.
- The United States reportedly has minimal concerns regarding a recent defense pact between Pakistan and Saudi Arabia, as per geopolitical reports.

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