

## Recent IPO Updates:

FII/DII Activity (in ₹crores)	
FII (Cash)	-2,425.75
DII (Cash)	1,211.68
FII (Index Futures)	-597.84
FII (Stock Futures)	-473.43
FII (Index Options)	-3,609.67
FII (Stock Options)	408.85

Global Market Snapshot	
Dow Jones	46,121.28 (▼ -0.37)
S&P 500	6,656.92 (▼ -0.55)
Nasdaq	22,573.47 (▼ -0.95)
Gift Nifty	25,119.50 (▼ -0.49)
Nikkei 225	45,630.31 (▲ 0.30)
Hang Seng	26,518.65 (▲ 1.37)

- Walmart-owned PhonePe confidentially filed for a ₹12,000 crore IPO, primarily an offer for sale, through which major investors like Walmart and Tiger Global will dilute their stake.
- The banking, financial services and insurance (BFSI) sector is preparing for a significant IPO rush, with companies aiming to raise a combined ₹58,000 crore from the capital markets.
- The Indian pharmaceutical industry is witnessing an IPO surge, with companies looking to raise a combined ₹13,000 crore from the public markets to fund expansion and R&D.
- The SME IPO market is facing a credibility challenge due to heightened scrutiny on financials and corporate governance, pushing companies to improve their disclosures to attract investors.
- Trualt Bioenergy launched its ₹839.28 crore IPO to fund expansion and meet working capital needs.
- Jain Resource Recycling's IPO, a book-building issue of ₹1,250 crore, opened for bidding with a fresh issue and an offer for sale from existing shareholders.
- iValue Infosolutions' ₹560 crore IPO, an offer-for-sale, was subscribed 8% on its first day, with a 7% premium in the grey market, indicating investor interest.
- MPK Steels' ₹25.74 crore IPO opened for bidding, with the company aiming to raise capital through a fresh issue to fund its business expansion.

## P.E. & Funding Updates:

- Kitchenware brand P-TAL raised \$3 million in a Series A funding round, led by VC Grid and Zerodha's Rainmatter, to expand its international market presence.
- Fintech startup Oolka secured \$7 million in a seed funding round led by Lightspeed India Partners and Z47 to scale its engineering and product teams.

Macro Data	
Brent Crude	\$69.31 (▲ 2.48)
Gold	₹113,000.00 (▼ -0.90)
Silver	₹134,260.00 (▼ -0.31)
Dollar Index	97.88 (▲ 0.66)
INR/USD	88.7 (▼ -0.07)
India 10Y Bond Yield	6.51 (▲ 0.00)
US 10Y Bond Yield	4.15 (▲ 0.97)

Indian Market	
BSE Sensex	81,715.63 (▼ -0.12)
NIFTY 50	25,056.90 (▼ -0.45)
BSE SENSEX 50	26,149.08 (▼ -0.16)
NIFTY NEXT 50	68,808.20 (▼ -1.20)
BSE SENSEX Next 50	84,349.42 (▼ -0.82)
NIFTY BANK	55,121.50 (▼ -0.70)
BSE BANKEX	62,122.37 (▼ -0.80)
NIFTY FINANCIAL SERVICES	26,388.45 (▼ -0.64)
BSE FINANCIAL SERVICES	12,518.54 (▼ -0.65)
NIFTY MIDCAP SELECT	12,905.35 (▼ -1.30)
BSE MIDCAP	45,971.48 (▼ -0.85)
INDIA VIX	10.52 (▼ -1.03)

- The financial services arm of Ofbusiness is engaging with JP Morgan to raise \$150 million, signaling a new funding round for the B2B e-commerce platform.
- AI startup Emergent, which enables non-technical users to build apps, secured \$23 million in Series A funding from investors including Lightspeed, Together Fund and others.
- Distil, an R&D-led specialty chemicals startup, raised \$7.7 million in Series A funding to expand global reach, increase production and boost innovation capacity.

## Business & Economic Updates:

- India is revising its drug quality regulations to align with global standards set by countries like the US, EU and Japan, enhancing the pharmaceutical sector's reputation.
- The Indian government approved a ₹69,725 crore package to boost the shipbuilding and maritime sectors, including a new Maritime Development Fund for long-term financing.
- SEBI officials may soon be required to publicly disclose their assets, a move aimed at enhancing transparency and public trust in the market regulator.
- Credit card spending in India jumped fivefold in three days following the implementation of GST 2.0, driven by policy reforms and a surge in consumer confidence.
- HSBC Global Investment Research upgraded Indian equities to "overweight" from "neutral," citing attractive valuations, positive government policy and strong domestic investor participation.

## Geopolitical Updates:

- India and Australia signed an agreement to mutually recognize each other's organic certifications, which is expected to boost trade and simplify compliance for exporters.

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