

Recent IPO Updates:

FII/DII Activity (in ₹crores)	
FII (Cash)	-2,831.59
DII (Cash)	3,845.87
FII (Index Futures)	-528.13
FII (Stock Futures)	3,882.31
FII (Index Options)	3,170.37
FII (Stock Options)	-3,054.85

- Tata Capital, with a valuation target of ₹1.38 trillion, is set to launch India's largest NBFC IPO, but the price band is significantly lower than its unlisted market price, disappointing early investors.
- India's IPO market has remained strong despite weak equity conditions, with companies collectively raising over ₹1 trillion in the year to date.
- AI company Bonblock Technologies has filed preliminary papers with SEBI to raise ₹233 crore through a public offering, which includes a fresh issue and an offer for sale.
- WeWork India is preparing for a ₹3,000 crore IPO, which will be an offer for sale by promoter Embassy Buildcon and investor 1 Ariel Way Tenant, not a fresh issue of shares.

Global Market Snapshot	
Dow Jones	46,316.07 (▲ 0.15)
S&P 500	6,643.70 (▲ 0.59)
Nasdaq	22,484.07 (▲ 0.89)
Gift Nifty	24,688.00 (▼ -0.07)
Nikkei 225	45,043.75 (▼ -0.09)
Hang Seng	26,622.88 (▲ 1.89)

P.E. & Funding Updates:

- Kedaara Capital is set to raise \$1.7 billion for its fourth and largest private equity fund, underscoring growing interest in India's economy.
- Vedanta secured a \$600 million loan to refinance high-cost private credit, but investors question clarity over fund allocation and its impact on debt management strategy.
- Zoho's Sridhar Vembu ruled out an imminent IPO, prioritizing long-term research and products like Arattai over public market pressures, emphasizing indigenous innovation and frugal operations
- Recur Club raised \$50 million to scale its AI-driven debt marketplace, enabling faster, frictionless funding for startups and SMEs, with expansion into Tier-2/3 cities.
- iGoWise Mobility raised Rs 8.2 crore to advance production, R&D and fleet deployments of its cost-efficient, intelligent electric trikes for urban and rural markets.
- Hocco raised Rs 115 crore at a Rs 2,000 crore valuation to expand manufacturing, cold-chain, new products and national/global reach of its premium ice cream range.
- Petpooja raised Rs 137 crore led by Dharana Capital to expand its restaurant SaaS platform, boost AI automation and

enhance customer support across multiple global markets.

- Kapiva raised \$60 million to boost R&D, build its brand, expand internationally and grow its Ayurvedic nutrition product and health-tech platform for chronic care.

Business & Economic Updates:

- India's factory output, measured by the Index of Industrial Production (IIP), grew by 4% in August 2025, driven by gains in the mining and electricity sectors.
- Shares of IndiGo and Max Healthcare are in focus as they are set to be included in the Nifty 50 index, replacing IndusInd Bank and Hero MotoCorp.
- The boom in India's passive funds market is expanding beyond broad-based indices, with increasing investor interest in thematic and international ETFs.
- Moody's has maintained India's sovereign credit rating at 'Baa3' with a stable outlook, citing the country's fast-growing economy and sound external position.
- India announced two cross-border railway projects, costing ₹4,000 crore, to connect Bhutan with Assam and West Bengal, aiming to boost trade and economic ties.

Geopolitical Updates:

- The Free Trade Agreement between India and the European Free Trade Association (EFTA), including Switzerland, Norway, Iceland and Liechtenstein, will be effective from October 1.
- A rare earths deal between Pakistan's Frontier Works Organisation (FWO) and a US firm, facilitated by Pakistani Field Marshal Asim Munir, is seen as a strategic message to India.
- US President Donald Trump announced a 100% tariff on all foreign-made films, a move that could disrupt Hollywood's global business and cross-border partnerships.

Macro Data	
Brent Crude	\$67.09 (▼ -4.33)
Gold	₹117,530.00 (▲ 1.42)
Silver	₹144,090.00 (▲ 0.26)
Dollar Index	97.95 (▼ -0.20)
INR/USD	88.77 (▲ 0.06)
India 10Y Bond Yield	6.49 (▲ 0.00)
US 10Y Bond Yield	4.14 (▼ -0.96)

Indian Market	
BSE Sensex	80,364.94 (▼ -0.08)
NIFTY 50	24,634.90 (▼ -0.08)
BSE SENSEX 50	25,718.22 (▼ -0.05)
NIFTY NEXT 50	67,835.10 (▲ 1.03)
BSE SENSEX Next 50	82,682.89 (▲ 0.46)
NIFTY BANK	54,461.00 (▲ 0.13)
BSE BANKEX	61,375.57 (▼ -0.04)
NIFTY FINANCIAL SERVICES	26,007.00 (▲ 0.88)
BSE FINANCIAL SERVICES	12,336.52 (▲ 0.27)
NIFTY MIDCAP SELECT	12,613.40 (▲ 0.40)
BSE MIDCAP	44,898.64 (▲ 0.34)
INDIA VIX	11.37 (▼ -0.52)

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