



#indiaipo

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DAILY REPORTER

By
India IPO

Recent IPO Updates:

- Indian IPOs in 2025 raised nearly \$19.6 billion from 312 deals, up from \$16.3 billion across 294 deals in 2024, reflecting economic resilience.
- Amazon-backed More Retail has appointed Aventus Capital and ICICI Securities to manage its \$300 million India IPO, which is expected to comprise new shares and a secondary sale, likely next year.
- Black Opal Consultants Ltd. filed its DRHP with SEBI, including a fresh issue of 22,38,800 shares and an OFS of 5.58 million of shares.
- IPO secondary sales surge towards ₹1 trillion this year, reflecting investor enthusiasm and robust capital market activity.
- Milestone Gears Ltd. has applied for an IPO worth ₹1,000 Cr, including a fresh issue of ₹800 Cr and an OFS by existing shareholders worth ₹300 Cr.

P.E. & Funding Updates:

- Fintech Yubi Group secured ₹411 Cr funding to expand in Southeast Asia, the US and the Middle East, focusing on enhancing AI-powered financial services and global scaling.
- Tractor Junction raises \$22.5 million, aiming to build an AI-powered tractor marketplace to revolutionize India's agri-tech sector.
- Databricks is reportedly in advanced talks for a new funding round, aiming for a valuation exceeding \$130 billion, driving excitement in the global data infrastructure space.
- Fintech startup Circle has raised ₹3.4 Cr in a pre-seed funding round led by Titan Capital to develop innovative digital financial solutions and expand operations.
- Axirium Aerospace has raised \$3.5 million in a seed round, boosting its ambitions in India's emerging space technology industry.
- Mphasis has remarked that promoter BCP Topco may sell up to 1.8 Cr equity shares of Mphasis Limited held by them through open market transactions.
- Ascentis Credit has raised \$520 million for its fourth fund, bolstering its capacity to provide private credit to mid-market companies across Asia.

FII/DII Activity (in ₹crores)

FII (Cash)	-728.82
DII (Cash)	6,156.83
FII (Index Futures)	116.52
FII (Index Options)	7,919.09
FII (Stock Futures)	-2440.31
FII (Stock Options)	-160.09

Global Market Snapshot

Dow Jones	46,091.74	(▼ -1.07)
S&P 500	6,672.41	(▼ -0.92)
Nasdaq	22,708.07	(▼ -0.84)
Gift Nifty	25,911.00	(▼ -0.40)
Nikkei 225	48,702.98	(▼ -3.22)
Hang Seng	25,930.03	(▼ -1.72)

Macro Data

Brent Crude	64.89	(▲ 1.07)
Gold	123,210.00	(▲ 0.98)
Silver	155,680.00	(▲ 1.57)
Dollar Index	99.6	(▲ 0.07)
INR/USD	88.62	(▼ -0.02)
India 10Y Bond Yield	6.54	(▲ 0.00)
US 10Y Bond Yield	4.11	(▼ -0.72)

Indian Market

BSE Sensex	84,673.02	(▼ -0.33)
NIFTY 50	25,910.05	(▼ -0.40)
BSE SENSEX 50	27,057.93	(▼ -0.41)
NIFTY NEXT 50	69,643.50	(▼ -0.73)
BSE SENSEX Next 50	86,601.14	(▼ -0.77)
NIFTY BANK	58,899.25	(▼ -0.11)
BSE BANKEX	66,102.82	(▼ -0.08)
NIFTY FINANCIAL SERVICES	27,546.75	(▼ -0.36)
BSE Financial Services	13,120.39	(▼ -0.46)
NIFTY MIDCAP SELECT	13,917.25	(▼ -0.57)
BSE MidCap	47,168.13	(▼ -0.70)
India VIX	12.1	(▲ 2.63)

- Excelsoft Technologies has secured ₹150 Cr from ten anchor investors as it gears up for a ₹500 Cr IPO, reflecting strong pre-market interest.

Business & Economic Updates:

- Morgan Stanley projects a strong Sensex target of 107,000 for 2026, driven by India's robust GDP growth, corporate earnings recovery and sustained foreign investor interest.
- Infosys will begin its largest-ever ₹18,000 Cr share buyback on November 20, aiming to boost investor value and signal market confidence.
- Reliance is set to enter India's fast-growing pet food market, offering its products at 20-50% less than Nestlé, Mars, Emami and Godrej Consumer Products.
- The GCC workforce in India is projected to reach 3.46 million by 2030, with nearly 39 percent of the workforce operating from tier II and III cities.
- India is poised to join Bloomberg's index, gaining FPI support and boosting international investment flows into local securities.
- Commerce Minister Piyush Goyal says India is working on simplifying FDI and FII routes to attract wider foreign capital inflows.
- India is discussing UPI expansion with 7-8 countries, aiming to strengthen its global digital payments network, says DFS Secretary.
- The PSU Bank Index leaps 30% in 2025, powered by strong government support and investor optimism in the sector.
- India's enterprise IT spending is projected to rise 10.6% to \$176 billion in 2026, driven by cloud, AI and cybersecurity investments across sectors, according to industry forecasts.
- The Indian government launched a ₹210 Cr program to accelerate exploration and processing of critical minerals, aiming to secure supply chains for clean energy.
- India will get its first giga-scale electric air taxi hub in Andhra Pradesh, enabling large-scale urban air mobility trials and commercial operations.
- The RFP for IDBI Bank's strategic disinvestment will be filed shortly, the Department of Financial Services Secretary indicated.
- Russia may approve around 25 Indian fishery units for exports, said Commerce Minister Piyush Goyal, following the EU's recent approval of 102 additional Indian marine product units.
- PhonePe processed 9.4 billion UPI transactions in October, marking a record month for digital payments and reinforcing its dominance in India's fintech landscape.
- Indian economists warn of freebie culture in India escalating state deficits beyond 3% of GDP for FY25 and FY26, posing risks to fiscal discipline and long-term economic stability.
- The Income Tax Department will issue new ITR forms and rules under the revised Income Tax Act, 2025, by January 2026, effective from April 1, 2026.

- Digital gold platforms in India will form a self-regulatory body by November end, following SEBI's caution on investor protection and best practices.
- Capital market leaders urge new tax sops and structural reforms. In FY25, the capital market facilitated resource mobilisation of ₹14.6 lakh Cr, marking a 33 percent increase over Fy24.
- India's PMO has called for a high-level review meeting on proposed reforms for public sector banks, targeting efficiency and governance improvements.
- Analysts' forecasts for India's Q2 GDP growth range between slightly below 7% to as high as 8%, reflecting growth uncertainty amid mixed macro data.
- Aggregate debt of Indian corporates increased 7% year-on-year, driven by expansion activities, higher working capital needs and economic revival post-pandemic.
- More than 100 Indian universities have featured in the QS Sustainability Index, marking progress in global higher education benchmarks for sustainability and impact.
- SMIs are struggling with capital shortages and deteriorating asset quality, leading to operational pressures and potential industry consolidation.
- Investment platform Groww surpassed 22 Indian banks in market capitalization, underlining fintech sector momentum and changing investor preferences in financial services.

Geopolitical Updates:

- US President backs potential strikes in Mexico and Venezuela, destroying drug cartels, sparking fears of market instability, disrupted oil supplies and global economic uncertainty, given Venezuela's vast oil reserves.
- Russia offers cooperation to India on shipbuilding and port infrastructure, expanding bilateral trade and maritime partnership opportunities.
- A bipartisan US Congress resolution advocates a stronger Indo-US partnership in defense, trade and technology to counter global challenges.
- The United Nations Security Council endorsed a 20-point peace plan proposed by Donald Trump, focusing on ending hostilities and facilitating humanitarian aid in Gaza.

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