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03-12-2025
Wednesday

DAILY REPORTER

By
India IPO

Recent IPO Updates:

- Torrent Gas mandates Axis Bank, Kotak Mahindra Capital and Citi India for its upcoming \$450M IPO to fund capex and debt reduction.
- Corona Remedies' ready-to-launch its ₹655 cr OFS IPO opens Dec 8, aiming to boost visibility and liquidity for branded pharma formulations.
- Prodocs Solutions is ready to raise ₹27.60 cr, which is a combination of fresh issue and OFS. IPO will open on December 8 for subscription.
- Meesho's anchor book oversubscribed 32x with ₹80,000 cr bids from SBI MF, Tiger Global, BlackRock, despite prior allotment protests.
- Companies prioritize debt reduction and capex in IPO fund use, enhancing balance sheets and growth amid strong market sentiment for listings.
- IPO-bound SAI Parenterals has acquired a 74.6% controlling stake in Adelaide-based Noumed Pharmaceuticals for ₹125 cr, as it prepares for its public offering after filing its DRHP with SEBI in September 2025.

P.E. & Funding Updates:

- Modulus Housing Ltd. has raised ₹70 cr in a Series A round, fueling its expansion plans in the affordable housing sector and boosting innovation in modular construction.
- Fireside Ventures has closed its largest fund yet at ₹2,265 cr, focusing on wellness, beauty, pet care, health food and Gen Z/Alpha sectors.
- AIF commitments hit ₹13.5 trillion by March 2025, up 31.5% CAGR since FY21, driven by domestic HNWIs, family offices in PE and private credit.

Business & Economic Updates:

- India's sugar output rose 43% in October-November 2025, reaching 4.1M tonnes, driven by higher recovery rates and robust crushing across major producing states like Maharashtra and Uttar Pradesh.

FII/DII Activity (in ₹crores)

FII (Cash)	-3,642.30
DII (Cash)	4,645.94
FII (Index Futures)	-2,465.35
FII (Index Options)	10,226.46
FII (Stock Futures)	3630.66
FII (Stock Options)	70.06

Global Market Snapshot

Dow Jones	47,474.46	(▲ 0.39)
S&P 500	6,812.63	(▼ -0.53)
Nasdaq	23,275.92	(▼ -0.38)
Gift Nifty	26,206.50	(▼ -0.58)
Nikkei 225	49,303.45	(▲ 0.00)
Hang Seng	26,095.05	(▲ 0.24)

Macro Data

Brent Crude	62.45	(▼ -1.36)
Gold	130,890.00	(▲ 0.41)
Silver	184,130.00	(▲ 3.07)
Dollar Index	99.32	(▼ -0.09)
INR/USD	89.88	(▲ 0.36)
India 10Y Bond Yield	6.57	(▲ 0.71)
US 10Y Bond Yield	4.1	(▲ 0.24)

Indian Market

BSE Sensex	85,138.27	(▼ -0.59)
NIFTY 50	26,032.20	(▼ -0.55)
BSE SENSEX 50	27,179.23	(▼ -0.54)
NIFTY NEXT 50	69,154.45	(▼ -0.10)
BSE SENSEX Next 50	87,102.37	(▼ -0.06)
NIFTY BANK	59,273.80	(▼ -0.68)
BSE BANKEX	66,369.05	(▼ -0.75)
NIFTY FINANCIAL SERVICES	27,565.25	(▼ -0.90)
BSE Financial Services	13,141.49	(▼ -0.78)
NIFTY MIDCAP SELECT	13,990.50	(▼ -0.40)
BSE MidCap	47,056.96	(▼ -0.14)
India VIX	11.23	(▼ -3.44)

- FICCI President said that India is in a "sweet spot" to sustain strong growth, with GDP expected to exceed 7% this fiscal year, driven by robust reforms and macro fundamentals.
- India's white-collar job market rebounded sharply in November, surging 23% YoY as hiring recovered after the festive slowdown, led by non-IT sectors and high-value roles.
- Hindustan Aeronautics Ltd, Bharat Electronics Ltd and Mazagon Dock Shipbuilders together earned \$7.5B in arms revenue in 2024, an 8.2% increase from \$6.9B in 2023, boosted by domestic defense orders.
- NHAI and Reliance Jio have partnered to launch a highway safety alert system, sending real-time mobile warnings to travelers about accident zones and diversions on national highways.
- Bilateral trade settlement in local currencies for textiles, chemicals and metals is set to boost intra-APAC trade, reducing dependency on the US dollar and streamlining cross-border transactions.
- The Indian Ministry of Tourism has signed an MoU with Netflix to promote India's tourism destinations globally, leveraging streaming platforms for wider international exposure and increased tourist inflow.
- India's GDP data is strong with a new series set to launch in February 2026, adopting the 2022-23 base year for more accurate economic measurement and better capture of emerging sectors.
- Mizoram CM thanked NITI Aayog for declaring Mizoram the "Ginger Capital of India," setting the stage for expanded production, policy support and private investment in the sector.
- SEBI eyes major revamp of MF TER/brokerage caps, unbundling costs, LODR disclosures at Dec board meet for transparency, investor protection, conflict mitigation.
- Banks restart lending rate increases post-pause, aligning with RBI's steady policy amid rupee weakness and inflation pressures for Q3FY26.
- Rupee eyes 89-90/USD range in Dec amid US-India trade talks; RBI unlikely to cut rates, Fed priced in, maintaining differential despite GDP strength.
- NABARD reports 76% rural households expect income growth in FY26, fueled by agri recovery, schemes boosting rural consumption outlook.
- PSBs see CASA ratio stabilizing, easing funding costs after declines, supporting NIM recovery and credit growth targets for Fy26.
- White-collar hiring surges 23% post-Diwali slowdown, led by IT, BFSI amid Q3 earnings rebound and economic momentum.
- OECD holds India's FY26 GDP at 6.7%, citing resilient growth despite global headwinds, strong domestic demand and investment drivers.

- Economists forecast the RBI to inject ₹2 lakh cr via OMOs by March to counter rupee slide, liquidity drain amid forex interventions.
- Supreme Court upholds SEBI's ₹30 lakh fine on Reliance Industries for delayed disclosure of the 2020 Jio-Facebook ₹43,574 cr deal after media leaks spiked shares 15%.

Geopolitical Updates:

- Nineteen EU countries applied for the €150bn Safe fund by the November 30, 2025, deadline, with Poland alone requesting €43.7bn amid defence urgency due to Russian threats and uncertain US support.
- India-Russia summit targets \$100B trade by 2030, addressing the \$60B gap and also working together on New Delhi's exports to expand Indian goods in the Russian market.
- India's Russian oil imports hit 1.855M bpd in Nov, the highest since July, pre-US sanctions rush before expected Dec plunge.
- India and Canada launch free trade negotiations in early 2026 to enhance bilateral trade, investments and economic partnerships for mutual growth.
- Modi-Putin talks explore Su-57 jets, additional S-400 units and nuclear reactors to fortify defenses against US tariff pressures.
- India's INS Aridhaman, the third Arihant-class nuclear submarine, completes final trials, strengthening sea-based nuclear deterrence and naval triad.
- Under the US G20 presidency, India benefits from refocused global economic growth, inclusive development and prosperity agendas during its influence phase.
- China grants first rare earth export licenses post-restrictions, easing global tech supply chains with implications for India's imports.

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