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# DAILY REPORTER

By  
India IPO

## Recent IPO Updates:

- Shares of the recently listed e-commerce unicorn Meesho surged 13%, pushing its market capitalization past ₹85,000 crore (approaching the ₹1 lakh crore milestone).
- Bai-Kakaji Polymer Ltd. plans an IPO listing on the BSE SME platform to fund capacity expansion, working capital and general corporate purposes.
- SEBI tweaks IPO norms with simpler documents, eased lock-in rules and flexible fundraising to enhance investor understanding, boost participation and improve issuer flexibility.
- Nanta Tech launches ₹31.81 Cr book-built IPO, entirely fresh issue of 0.14 Cr shares opening Dec 23 on BSE SME.
- Polaris, Smart metering firm, backed by private equity firm I Squared Capital, is preparing for an IPO to fund its ambitious global growth strategy.

## P.E. & Funding Updates:

- Japanese conglomerate Mitsubishi Corporation is set to acquire a 20% stake in Shriram Finance for \$4.4 B, marking a major foreign investment in India.
- Customer engagement SaaS platform secures additional Series F capital led by ChrysCapital and Dragon, taking the round to \$280 mn and funding AI-led expansion.
- Shilpa Shetty-backed brand WickedGud raised ₹20 cr to scale distribution, marketing and healthy product innovation for its nutritious noodles and pasta in India's food market.
- Bengaluru-based tech-led retailer Ace Turtle raises \$5 million in a bridge round led by existing investor Vertex Holdings to fuel omnichannel expansion.
- Longevity and gut health startup, Decode Age secures ₹14.48 cr funding to advance R&D, expand diagnostics and consumer products focused on aging and microbiome science.
- CCI approves Coinbase's investment in Indian crypto exchange CoinDCX, enabling a strategic partnership and capital infusion in India's virtual assets ecosystem.

### FII/DII Activity (in ₹crores)

FII (Cash)	1,171.71
DII (Cash)	768.94
FII (Index Futures)	-1,508.58
FII (Index Options)	-4,780.14
FII (Stock Futures)	-835.76
FII (Stock Options)	324.83

### Global Market Snapshot

Dow Jones	47,885.97	(▼ -0.47)
S&P 500	6,800.26	(▼ -0.24)
Nasdaq	23,111.46	(▲ 0.23)
Gift Nifty	25,886.00	(▼ -0.11)
Nikkei 225	49,512.28	(▲ 0.26)
Hang Seng	25,468.78	(▲ 0.92)

### Macro Data

Brent Crude	59.68	(▲ 1.29)
Gold	134,940.00	(▲ 0.51)
Silver	206,900.00	(▲ 1.47)
Dollar Index	98.39	(▲ 0.18)
INR/USD	90.39	(▼ -0.71)
India 10Y Bond Yield	6.58	(▼ -0.45)
US 10Y Bond Yield	4.16	(▲ 0.24)

### Indian Market

BSE Sensex	84,559.65	(▼ -0.14)
NIFTY 50	25,818.55	(▼ -0.16)
BSE SENSEX 50	26,959.29	(▼ -0.12)
NIFTY NEXT 50	68,076.85	(▼ -0.38)
BSE SENSEX Next 50	85,788.67	(▼ -0.55)
NIFTY BANK	58,926.75	(▼ -0.18)
BSE BANKEX	65,970.79	(▼ -0.08)
NIFTY FINANCIAL SERVICES	27,251.95	(▼ -0.49)
BSE Financial Services	12,964.04	(▼ -0.45)
NIFTY MIDCAP SELECT	13,652.30	(▼ -0.70)
BSE MidCap	45,946.26	(▼ -0.53)
India VIX	9.84	(▼ -2.19)

- Warner Bros recommends shareholders reject Paramount's \$30 per-share hostile bid, supporting Netflix's \$27.75 offer instead for better consumer value and growth opportunities.
- Deeptech venture capital firm Speciale Invest is launching its second growth fund, targeting ₹1,400-₹1,600 cr to back early-stage space and robotics startups.
- MoEngage raises an additional \$180M in an extended round led by ChrysCapital and Dragon Fund, totaling \$280M at \$850M valuation, to fuel AI enhancements and global expansion.
- Japan's Mizuho Securities has agreed to acquire a 60% majority stake in Indian investment firm Aventus Capital (not Avenues) from KKR to expand its wealth business.
- OpenAI is reportedly in early discussions to raise \$10 billion from Amazon, a deal that would involve using Amazon's new proprietary AI chips.

## Business & Economic Updates:

- Intervention by the RBI helped the Indian Rupee recover 65 paise to trade at 90.83 against the US dollar, its best performance recently.
- To combat severe pollution, the Delhi government has mandated 50% work-from-home for staff and intensified action against non-compliant industries.
- Higher US tariffs on Indian goods are reshaping export patterns, pushing diversification, squeezing labour-intensive sectors and complicating trade negotiations in the 21st century.
- Revised RBI rules potentially enable fresh capital infusion into Axis Finance-type NBFCs, supporting balance sheet growth under updated prudential norms.
- India offers one of the world's largest active-user markets for AI apps, attracting global and domestic developers across fintech, ecommerce, health and productivity.
- Paytm Payments Services receives RBI authorisation as a payment aggregator for offline and cross-border transactions, complementing its existing online licence.
- Global investors highlight India's large, engaged smartphone base as a key demand driver for AI-native consumer apps and enterprise tools.
- Economists project India's GDP growth to stabilize at a robust 7-7.5% in FY26, driven by sustained domestic demand and government capital expenditure.
- The International Energy Agency (IEA) predicts global coal demand will peak and begin to decline by 2030, though India's demand may continue rising briefly.
- The Lok Sabha passed the Sustainable Harnessing of Nuclear Energy Bill, 2025, allowing private sector participation and updating liability laws to boost energy capacity.
- While startup funding fell to \$7.7 billion this year, layoffs have dropped by 25%, indicating companies are stabilizing operations despite the cash crunch.
- Hiring in India is expected to grow 23% in 2025, with Tier-2 cities like Coimbatore and Ahmedabad emerging as major talent hubs for IT and banking.

- Investments by Alternative Investment Funds (AIFs) in listed equities surged nearly 50%, following SEBI rules allowing more flexibility for Category II funds.
- Analysts warn that foreign inflows into Indian bonds will remain volatile until the rupee stabilizes and the pending India-US trade framework is finalized.
- RBI Governor Sanjay Malhotra stated that interest rates are likely to "stay low for long" to support growth, citing manageable inflation and robust economic activity.
- In a major relief for investors, SEBI has cut the expense ratios and broker fees for mutual funds by 50%, aiming to increase net returns for retail participants.
- TCS has officially disclosed its Artificial Intelligence revenue for the first time, reporting a massive \$1.5 billion, underscoring its successful pivot to AI-led services.
- Despite SEBI's recent tightening of rules to curb speculation, Futures and Options (F&O) trading volumes remain robust, showing the segment's deep entrenchment in the market.
- India's imports of Russian crude oil have remained high despite sanctions, as refiners continue to secure discounted barrels through non-sanctioned shipping entities.

## Geopolitical Updates:

- The US administration has significantly expanded its travel restrictions, with the ban now encompassing 20% of countries globally, affecting international mobility.
- PM Modi addresses the Ethiopian Parliament, emphasizing India-Ethiopia's shared heritage, security cooperation and historical connections across the Indian Ocean spanning nearly two millennia.
- Putin stated Russia will achieve its military objectives in Ukraine through diplomacy or force, expanding security buffer zones while controlling significant territory in eastern Ukraine regions.
- India summons Bangladesh's high commissioner over threats to its Dhaka mission and anti-India rhetoric from student leaders, demanding safety assurances and rejecting false narratives.
- India is finalizing a comprehensive trade pact with Oman, a strategic move designed to deepen economic ties and expand its influence within the Gulf Cooperation Council.

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