



#indiaipo

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# DAILY REPORTER

By  
India IPO

## Recent IPO Updates:

- Sonaselection India filed DRHP with SEBI for fresh issue of 1.43 Cr shares to reduce debt and buy machinery.
- Travelstack Tech (FabHotels parent) filed DRHP seeking ₹250 Cr fresh issue plus ₹97 Cr OFS for working capital, debt repayment.
- Meesho crossed ₹1 lakh Cr market cap in just seven sessions, ending 8.2% higher at ₹234, boosted by UBS initiating coverage with a 'Buy' rating.
- Goldman and JPMorgan expect next year's IPO fundraising to reach above \$25B, which would be an increase of 14% in the market in comparison to 2025.

## P.E. & Funding Updates:

- OpenAI is reportedly in discussions for a new funding round at a massive valuation (cited as \$750 B in reports, though often rumored near \$150 B), signaling immense investor appetite.
- The Shriram Group is expected to retain its promoter status even after a potential \$4 B stake sale or deal involving international investors.
- Byju's Co-founder Mohan Lakhamraju has re-acquired the ed-tech firm's Indian operations from the troubled Byju's for \$10 M, a fraction of the original \$600 M sale price.
- PhysicsWallah increased its stake in Xylem Learning to 77.27% by investing ₹123 Cr through fresh share issuance, strengthening control over the Kerala-based edtech company platform.
- The Delhi-based diagnostics chain House of Diagnostics (HOD) is raising \$30-40 M in its first external funding round to fuel expansion amidst a 12% CAGR growth in the sector.
- Sahi trading platform is negotiating a \$30 million Series B round at a \$200 M-plus valuation, backed by Accel, Elevation Capital, and US-based venture investor funds.
- WorkIndia raised \$10.8M to expand its non-metro blue-collar hiring platform, focusing on deeper penetration, employer reach, and jobseeker acquisition across Indian cities and nationwide markets.
- Magma secured \$8 million Series A funding to scale its B2B industrial solutions platform, expanding manufacturing, supply-chain services, and multi-state operations across India markets nationally.

### FII/DII Activity (in ₹crores)

FII (Cash)	595.78
DII (Cash)	2,700.36
FII (Index Futures)	-128.81
FII (Index Options)	-2,084.41
FII (Stock Futures)	2254.05
FII (Stock Options)	-280.45

### Global Market Snapshot

Dow Jones	47,951.85	(▲ 0.14)
S&P 500	6,721.43	(▼ -1.16)
Nasdaq	22,693.32	(▼ -1.81)
Gift Nifty	25,873.00	(▼ -0.05)
Nikkei 225	49,001.50	(▼ -1.03)
Hang Seng	25,498.13	(▲ 0.12)

### Macro Data

Brent Crude	59.82	(▲ 0.23)
Gold	134,030.00	(▼ -0.67)
Silver	203,010.00	(▼ -1.88)
Dollar Index	98.42	(▲ 0.03)
INR/USD	90.26	(▼ -0.14)
India 10Y Bond Yield	6.58	(▲ 0.00)
US 10Y Bond Yield	4.13	(▼ -0.72)

### Indian Market

BSE Sensex	84,481.81	(▼ -0.09)
NIFTY 50	25,815.55	(▼ -0.01)
BSE SENSEX 50	26,950.51	(▼ -0.03)
NIFTY NEXT 50	67,830.25	(▼ -0.36)
BSE SENSEX Next 50	85,739.51	(▼ -0.06)
NIFTY BANK	58,912.85	(▼ -0.02)
BSE BANKEX	65,977.25	(▲ 0.01)
NIFTY FINANCIAL SERVICES	27,267.10	(▲ 0.06)
BSE Financial Services	12,980.83	(▲ 0.13)
NIFTY MIDCAP SELECT	13,745.15	(▲ 0.68)
BSE MidCap	45,968.49	(▲ 0.05)
India VIX	9.71	(▼ -1.32)

- Oben Electric raised ₹85 Cr (\$10.2 M) in pre-Series B funding to expand its electric vehicle distribution network and accelerate nationwide EV adoption, infrastructure scaling.
- Novyte Materials raised ₹4.15 Cr in funding led by Theia Ventures to advance its AI-driven materials discovery platform for industrial and research applications innovation globally.
- Total startup funding remained flat at \$9.8B in 2025, as investors prioritized "AI reset" strategies and late-stage deals slowed down due to the IPO rush.

## Business & Economic Updates:

- SEBI chairperson stated IPOs with high OFS components, accounting for 57% proceeds, are normal investor exit routes and do not signal governance or market concerns.
- SEBI plans to revamp the "takeover code" to prevent acquirers from offering preferential prices to major shareholders, ensuring fairness for retail investors and accelerating deal closures.
- India's outward FDI commitments dropped 31% year-on-year in November 2025 to \$2.04 B, driven largely by a sharp 70% decline in debt-related financial commitments by Indian firms.
- The registrations of Indian companies for External Commercial Borrowing (ECB) hit a two-year low due to high hedging costs, a depreciating rupee, and cheaper domestic loan options for large corporations.
- Indian equity markets faced their slowest growth since 2018, with investor wealth eroding significantly due to high valuations, consistent foreign outflows and global trade tensions regarding US tariffs.
- India and Oman signed a CEPA granting zero-duty access to over 99% of Indian exports, significantly boosting sectors like textiles, gems, and jewellery.
- Surging prices of precious metals have pushed the share of gold and silver funds in India's Mutual Fund Assets Under Management (AUM) to a record high.
- The Finance Minister has tabled a bill to consolidate securities laws, aiming to simplify regulations, decriminalize minor offenses, and improve the ease of doing business.
- India's crude oil import bill remained flat in November due to softer global prices, despite the country purchasing a higher volume of barrels.
- The Meity Secretary asserted that AI-driven upskilling and reskilling will create new job opportunities in emerging tech areas rather than causing widespread displacement.
- The Power Ministry is formulating a plan to incentivize the domestic manufacturing of critical power sector components to reduce reliance on imports.
- An NCAER report estimates that food delivery platforms in India employed 1.37 M gig workers in FY24, highlighting the sector's significant role in job creation.
- Tamil Nadu CM Stalin wrote to the PM, warning that high US tariffs are squeezing profits for textile exporters and leading to mass layoffs in the state.
- The RBI reportedly made a substantial intervention (estimated at \$30-43 B) in the forex market between Jan-Oct to stabilize the rupee against volatility.

- RBI's Open Market Operation (OMO) auction to inject liquidity saw strong interest, with demand reaching nearly 3 times the offered amount.
- The LIC Chief stated that the proposed Insurance Amendment Bill will strengthen the regulator IRDAI and facilitate the goal of "Insurance for All" by 2047.
- The central government is expected to make a decision next month regarding a hike in the Minimum Support Price (MSP) for sugar to support millers.
- State-led paddy procurement has reportedly injected ₹5,000 Cr into the rural economy, providing crucial liquidity to farmers during the harvest season.
- The Indian Rupee appreciated by 12 paise to 90.26 against the USD, supported by suspected RBI intervention despite broad dollar strength.
- The government introduced a new bill to expand SEBI's board to 15 members, enhance its regulatory powers, and enforce stricter accountability norms for its functionaries.
- Markets rallied as SEBI's final fee regulations were less severe than feared, excluding statutory levies from expense ratios and cutting brokerage limits moderately.
- The rapid expansion of data centres to support AI is driving a surge in demand for diesel and gas gensets as critical power backup solutions.
- New social media vetting rules have caused massive backlogs, pushing H-1B visa appointments to 2026 or 2027, leaving thousands of Indian professionals stranded.

## Geopolitical Updates:

- The India-Oman CEPA, signed on Thursday, eliminates tariffs on 98% of goods and grants Indian service providers 100% FDI rights, significantly easing cross-border investment and professional movement.
- Under the new trade pact, the quota for Indian "Intra-Corporate Transferees" in Oman has been raised from 20% to 50%, allowing Indian firms greater operational flexibility.
- The US approved a major arms sale package (valued at \$11 B) to Taiwan, a move expected to escalate tensions and risk angering China.
- Donald Trump claimed credit for "fixing" the US economy, citing rising wages and falling prices as key indicators of his policy success.

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