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DAILY REPORTER

By
India IPO

Recent IPO Updates:

- Yatayat Corp files draft papers with SEBI for an IPO, offering 0.77 cr equity shares and OFS of up to 0.56 cr equity shares.
- SEBI has cleared ESDS Software's IPO, with the cloud services firm intending to raise about ₹600 cr via a fresh equity issue to expand data centre infrastructure.
- Sattva Group is preparing for an upcoming IPO while expanding into new Indian cities and consolidating assets to strengthen governance, visibility and its balance sheet ahead of listing.
- MSEDCL will carve out its agricultural power unit, allocate ₹75,000 cr of farm dues to that entity and list its profitable distribution business to attract investors ahead of its IPO.
- Indian space-manufacturing leaders like Unimech Aerospace and Paras Defence have established successful public listing records, paving the way for domestic spacetechnology peers to access global capital markets.

P.E. & Funding Updates:

- The education firm behind Orchids The International School is seeking fresh capital to fuel its next phase of growth in the K-12 segment.
- Bharti Enterprises and Warburg Pincus will jointly acquire 49% in Haier India, partnering with the Haier Group to scale local manufacturing, distribution and AI-driven appliances.
- Global infrastructure investor Stonepeak and Canada's CPPIB are evaluating the purchase of a significant Castrol India stake as BP prepares to pare holdings.
- Bengaluru-based aerospace and defence tech firm CoreEL secures \$30 Mn Series B funding to scale avionics, electronic systems and R&D capabilities for global defence clients.
- SBI Mutual Fund marginally reduces its holding in logistics firm Delhivery to 5.69%, booking gains after earlier appreciation, while remaining a significant institutional shareholder.

FII/DII Activity (in ₹crores)

FII (Cash)	-1,721.26
DII (Cash)	2,381.34
FII (Index Futures)	1,032.40
FII (Index Options)	-1,606.88
FII (Stock Futures)	879.18
FII (Stock Options)	906.98

Global Market Snapshot

Dow Jones	48,731.16	(▲ 0.60)
S&P 500	6,909.79	(▲ 0.46)
Nasdaq	23,561.84	(▲ 0.57)
Gift Nifty	26,177.00	(▼ -0.10)
Nikkei 225	50,344.10	(▼ -0.14)
Hang Seng	25,774.14	(▲ 0.00)

Macro Data

Brent Crude	62.38	(▲ 0.00)
Gold	138,500.00	(▼ -0.16)
Silver	223,740.00	(▲ 0.10)
Dollar Index	97.95	(▲ 0.07)
INR/USD	89.66	(▲ 0.00)
India 10Y Bond Yield	6.68	(▲ 0.15)
US 10Y Bond Yield	4.14	(▼ -0.72)

Indian Market

BSE Sensex	85,524.84	(▲ 0.00)
NIFTY 50	26,177.15	(▲ 0.00)
BSE SENSEX 50	27,327.97	(▲ 0.00)
NIFTY NEXT 50	69,096.30	(▲ 0.00)
BSE SENSEX Next 50	86,933.54	(▲ 0.00)
NIFTY BANK	59,299.55	(▲ 0.00)
BSE BANKEX	66,232.73	(▲ 0.00)
NIFTY FINANCIAL SERVICES	27,584.55	(▲ 0.00)
BSE Financial Services	13,153.99	(▲ 0.00)
NIFTY MIDCAP SELECT	13,946.35	(▲ 0.00)
BSE MidCap	46,979.34	(▲ 0.00)
India VIX	9.38	(▲ 0.00)

Business & Economic Updates:

- The RBI is adopting predictive models similar to the US Fed to manage inflation and interest rate volatility in 2026.
- State governments are expected to ramp up bond issuances as rising costs for rural job schemes like MGNREGA strain regional budgets and fiscal deficits.
- India is transitioning into a global manufacturing and innovation hub, moving beyond its traditional reputation as a services-only economy.
- Strategic shifts in global supply chains and domestic reforms have positioned India as a core engine for international trade and high-level leadership talent.
- Gold reached ₹1.38 lakh per 10 grams in futures trade, while the Rupee fell to 89.79 against the Dollar due to foreign capital withdrawals.
- Public sector power firms are looking to exit Energy Efficiency Services Ltd (EESL), signaling a shift in strategy before the company pursues an IPO.
- In a major environmental move, the Ministry of Environment has halted all new mining activities across the Aravalis to curb unregulated extraction and degradation.
- The government may raise Indian Railways' capex modestly to about ₹2.75 lakh cr next year, prioritising freight corridors, safety and station redevelopment.
- ISRO successfully launches a communications satellite enabling direct-to-mobile broadband, supporting satellite internet, remote connectivity and disaster-resilient communications.
- SEBI approves NHAI-sponsored Raajmarg Infra Investment Trust as a public InvIT, enabling monetisation of highway assets and wider retail investor participation.
- The Union Cabinet clears three Delhi Metro corridors worth ₹12,015 cr to decongest traffic, improve last-mile connectivity and cut emissions.
- Navi Mumbai International Airport begins commercial operations with around 30 daily domestic flights, offering a second aviation hub for the Mumbai metropolitan region.
- New data show private players control under 10% of a key segment, underscoring the continued dominance of the public sector or government-linked entities.
- SMEs report faster revenue and order growth than larger peers, supported by formalisation, digitisation and supply-chain diversification.
- Indian firms reduce dollar bond issuances in 2025 as hedging costs, tighter spreads and global volatility erode earlier cost advantages over rupee borrowing.
- A new EV incentive offers women buyers an additional ₹30,000 subsidy, aiming to boost adoption and support gender-focused mobility schemes.

- Indian Railway Finance Corporation will refinance a World Bank loan for the Dedicated Freight Corridor, lowering borrowing costs and extending maturities.
- NITI Aayog proposes a \$10 Bn fund to upgrade higher-education infrastructure, research capacity and global partnerships in Indian universities.
- CareEdge projects India's GDP growth at 7% in FY27, citing strong capex and benign inflation despite risks from tariffs and trade frictions.
- Test-prep firms' IPOs, centre expansions and consolidation deals are reshaping the economics of the coaching industry, increasing scale but pressuring margins.
- Reliance restarts Russian crude imports to optimize refinery margins, balancing discounted barrels with evolving sanctions, shipping and payment constraints.
- Companies warn that implementing new labour codes will escalate hiring and compliance costs, potentially hurting formal job creation and tightening corporate profit margins across sectors.

Geopolitical Updates:

- US policy adjustments around H-1B visas are expected to particularly benefit large American technology companies, easing talent constraints and supporting offshore-onsite delivery models.
- Diplomatic talks reportedly narrow gaps between the US and Ukraine on security guarantees and territorial questions, raising cautious hopes for a negotiated end to the war.
- European leaders criticise new US visa bans affecting their officials or sectors, calling measures disproportionate and warning of strains in transatlantic ties.

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