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# DAILY REPORTER

By  
India IPO

## Recent IPO Updates:

- G. Surgiwear Ltd., a medical manufacturer, filed a DRHP to raise ₹740 cr via a fresh issue and OFS to fund machinery and debt repayment.
- OYO, the hospitality giant, pre-filed draft papers (DRHP) for a ₹6,650 cr IPO, seeking a valuation of \$7-8 bn in its third listing attempt.
- Vishal Nirmitti Ltd., the railway sleeper manufacturer, filed for a ₹125 cr IPO to meet working capital needs and support expansion into infrastructure projects.
- Dhaval Packaging Ltd. filed a DRHP for a fresh issue of 37.5 lakh shares to establish a new manufacturing facility in Ahmedabad.
- Yajur Fibers Ltd. has filed for an IPO of a fresh issue of ₹120 cr. IPO Proceeds will be used to fund a 50,000 sq. ft. expansion and a new greenfield unit in Madhya Pradesh.
- In the Indian market, IPO fundraising remains robust, although QIP activity has shrunk sharply as investors shift toward primary market offerings for better growth prospects.
- Hero FinCorp's ₹3,668 cr issue, Zepto's ₹4,000 cr quick-commerce debut and SBI Mutual Fund's landmark listing are expected in the first half of the fiscal year.

## P.E. & Funding Updates:

- Indian PE-VC funding in 2025 stabilized at \$33 bn across 1,164 deals. Significant investments in Haldiram Snacks and TCS HyperVault highlighted dominance in IT and BFSI.
- Private equity is moving away from mass capital deployment to target high-value engineering, AI governance and infrastructure projects, seeking better exit multiples in a stabilized interest rate environment.
- Indian real estate witnessed a massive 59% surge in private equity, reaching \$6.7 billion in 2025, driven by strong demand for office spaces and high-end residential projects.

## Business & Economic Updates:

- The RBI confirmed that the domestic financial system remains resilient and firm despite rising global risks and potential volatility in international markets.
- The fiscal deficit widened to 62.3% of the annual target by November, reflecting the government's continued focus on capital expenditure and infrastructure development.
- The Delhi government will spend ₹17 cr to boost electricity infrastructure, ensuring a stable supply and modernizing the grid for the upcoming summer season.

### FII/DII Activity (in ₹crores)

FII (Cash)	-3,844.02
DII (Cash)	6,159.81
FII (Index Futures)	-1,707.68
FII (Index Options)	-1,986.39
FII (Stock Futures)	-503.56
FII (Stock Options)	-1715.84

### Global Market Snapshot

Dow Jones	48,063.29	(▼ -0.63)
S&P 500	6,896.24	(▼ -0.14)
Nasdaq	23,419.08	(▼ -0.24)
Gift Nifty	26,275.50	(▲ 0.66)
Nikkei 225	50,526.92	(▲ 0.00)
Hang Seng	25,854.60	(▲ 0.00)

### Macro Data

Brent Crude	61.33	(▲ 0.00)
Gold	135,610.00	(▼ -0.63)
Silver	235,710.00	(▼ -2.25)
Dollar Index	98.24	(▲ 0.02)
INR/USD	89.88	(▲ 0.09)
India 10Y Bond Yield	6.59	(▲ 0.00)
US 10Y Bond Yield	4.17	(▲ 0.97)

### Indian Market

BSE Sensex	85,220.60	(▲ 0.64)
NIFTY 50	26,129.60	(▲ 0.74)
BSE SENSEX 50	27,284.47	(▲ 0.73)
NIFTY NEXT 50	69,364.50	(▲ 1.01)
BSE SENSEX Next 50	86,852.45	(▲ 0.92)
NIFTY BANK	59,581.85	(▲ 0.69)
BSE BANKEX	66,759.93	(▲ 0.73)
NIFTY FINANCIAL SERVICES	27,613.30	(▲ 0.84)
BSE Financial Services	13,174.41	(▲ 0.70)
NIFTY MIDCAP SELECT	13,777.25	(▲ 1.29)
BSE MidCap	46,954.34	(▲ 1.01)
India VIX	9.48	(▼ -2.07)

- Domestic sugar production surged 23.43% during the October-December period, easing supply concerns and potentially stabilizing prices in the retail market.
- The government projects a subsidy of ₹1.9 lakh cr for FY26 to ensure the availability of affordable fertilizers for farmers across India.
- The Centre has notified draft rules for new labour codes, aiming to simplify regulations, enhance social security and improve the ease of doing business.
- The two-wheeler industry's domestic sales reached a new milestone of 20.3 million units, driven by rural recovery, premiumization trends and growing demand for electric vehicles.
- India's broadband user base officially crossed the 1bn mark in November 2025, marking a massive milestone in the country's digital transformation journey.
- The BSE Sensex completed 40 years, with its market capitalization reaching ₹169 lakh cr, reflecting the immense wealth created for long-term Indian investors.
- The state-owned lender reduced its Marginal Cost of Funds-Based Lending Rate (MCLR) by 5 basis points, making loans slightly cheaper for consumers.
- Crude prices recorded their biggest drop since 2020, falling significantly due to weakened global demand and shifts in OPEC+ production strategies.
- Indian Rupee ended 2025 at 89.88 against the dollar, facing depreciation pressure from a strong US dollar and persistent foreign capital outflows.
- Delhi recorded its highest PM 2.5 levels since 2018, highlighting the severe environmental challenges and the need for stricter pollution control measures.
- The central bank's net short dollar position rose to \$66 bn in rupee forwards, reflecting active intervention to manage currency volatility in November.
- The RBI confirmed India's financial system is resilient against shocks, though it flagged rising slippages in unsecured retail loans, particularly credit cards, primarily within private sector banks.
- The RBI flagged growing risks associated with stablecoins, warning that they could impact financial sovereignty and require a coordinated global regulatory response.
- SIAM projects a high-growth "fast lane" for 2026. This momentum is driven by a rebound in rural income and the 2025 GST cuts that improved vehicle affordability.
- Hyundai Motor India implemented a minor 0.6% price hike effective today. The adjustment offsets rising input costs for precious metals while maintaining overall demand momentum in the new year.
- High-net-worth investors are increasingly turning to "fancy color diamonds" as hard-asset hedges. Their extreme rarity and portability offer a colorful, stable alternative to volatile digital or paper assets.
- The Centre has identified 30 new priority areas including education, health and environment for massive compliance reduction. This phase aims to drastically improve the ease of doing business across states.
- Indian telcos are urging the regulator to hike international call termination rates. Increasing these rates aims to curb the "digital arrest" scams and spam calls originating from overseas fraudsters.
- As 2026 begins, policy experts highlight India's unique opportunity to shape global AI governance, leveraging its massive data scale to influence international standards on ethical technology.
- India's household debt has climbed to 41.3% of GDP, surpassing its five-year average of 38.3% as consumption-led borrowing outpaces housing and business credit growth.

- The Ministry of Statistics will conduct a nationwide survey in 2026 to map adult competencies, aiming to bridge the gap where only 54.8% of graduates are currently employable.
- Despite a projected slowdown in premium growth for 2026, insurers maintain strong capital buffers and disciplined underwriting to navigate emerging global economic and geopolitical volatility.
- The Union Cabinet approved the ₹19,142 cr Nashik-Solapur-Akkalkot greenfield corridor and the widening of NH-326 in Odisha to enhance West-South connectivity and boost trade.
- Global Capability Centres (GCCs) in India are ditching mass hiring in 2026, shifting focus to specialized talent in AI, cloud and cybersecurity to drive innovation-led growth.
- Public Sector Bank (PSB), the state-run lender, saw improved asset quality and lower NPAs, particularly in education loans, signaling a healthier balance sheet for the banking system.
- Foreign Portfolio Investors (FPIs) turned net sellers in December, offloading ₹13,198 cr in government securities under the FAR route due to rupee and interest-rate pressures.
- Meta is transitioning WhatsApp Business to local rupee billing by late 2026. This move reduces forex costs for Indian startups and simplifies domestic financial operations for enterprise users.
- The Health Ministry is coordinating with states to provide financial and technical support to drug manufacturers for Revised Good Manufacturing Practices (GMP) compliance, ensuring global export competitiveness.
- Analysts prefer large-cap "blue chips" for 2026 due to valuation comfort and expected foreign fund inflows, predicting Sensex and Nifty gains between 8% and 14%.

## Geopolitical Updates:

- India and Israel resume FTA talks in January 2026, focusing on a two-phase deal to boost trade and collaborate on Israel's \$50 bn metro project.
- India imposed a three-year staggered safeguard duty (12% to 11%) on steel imports to curb dumping from China and protect domestic producers' market stability.
- India-Bangladesh Relations, delivering a letter from PM Modi and expressing confidence in the bilateral partnership's future growth.

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