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# DAILY REPORTER

By  
India IPO

## Recent IPO Updates:

- SEBI has given approval to IPOs for OnEMI Tech (Kissh parent), Indo MIM, Kusumgar, Alcobrew Distilleries and Aastha Spintex, aiming to collectively raise over ₹3,000 cr.
- Bharat Coking Coal Ltd (BCCL) saw its ₹1,071 cr IPO oversubscribed 8.08 times on the first day, driven by strong retail and NII demand.
- Despite a surge in new startup listings, many are witnessing post-listing price slumps, raising concerns about high valuations and cautious investor sentiment in secondary markets.

## P.E. & Funding Updates:

- Eduainment startup Emomee, a creator of screen-free storytelling kits and emotional intelligence games for children, secured ₹2 crore for 4% equity after a competitive bidding war.
- Ceigall India acquired a 100% stake in Velgaon Power Transmission for ₹1.89 cr from RECPDCL, enabling it to execute a 400/220 kV substation project in Maharashtra.
- Bajaj Group completed a ₹21,390 cr acquisition of a 23% stake from Allianz SE, increasing its holding to 97% and ending their 24-year-old insurance partnership.

## Business & Economic Updates:

- PhonePe processed a record 9.8 billion UPI transactions in December, capturing 45% market share as it prepares for a confidential ₹12,000 crore IPO in mid-2026.
- The RBI reduced its US Treasury holdings below \$200 bn, diversifying its reserves by shifting focus toward gold amid global economic uncertainty.
- Under the Atmanirbhar Bharat initiative, India achieved a milestone by meeting 73% of its total fertilizer requirement through record-high domestic production in 2025.
- The MF industry saw net outflows of ₹66,591 cr in December, primarily due to heavy redemptions from debt schemes for year-end liquidity management.
- Indian markets saw a massive wealth erosion of ₹8.56 lakh cr over 9 days due to geopolitical tensions and fears of higher US tariffs.
- India's foreign exchange reserves dropped by nearly \$10 bn to a 14-month low as the RBI intervened to support the rupee against a strengthening dollar.
- To support the EV ecosystem, the government is considering a ₹500 cr incentive package to establish advanced battery storage testing facilities and research labs.

### FII/DII Activity (in ₹crores)

FII (Cash)	-3,769.31
DII (Cash)	5,595.84
FII (Index Futures)	-3,195.26
FII (Index Options)	14,543.23
FII (Stock Futures)	885.75
FII (Stock Options)	124.17

### Global Market Snapshot

Dow Jones	49,266.11	(▲ 0.00)
S&P 500	6,921.46	(▲ 0.01)
Nasdaq	23,480.02	(▼ -0.44)
Gift Nifty	25,816.00	(▼ -0.59)
Nikkei 225	51,117.26	(▲ 0.00)
Hang Seng	26,149.31	(▲ 0.00)

### Macro Data

Brent Crude	61.99	(▲ 0.00)
Gold	139,370.00	(▲ 0.58)
Silver	252,340.00	(▲ 2.34)
Dollar Index	98.93	(▲ 0.08)
INR/USD	90.04	(▲ 0.00)
India 10Y Bond Yield	6.63	(▲ 0.30)
US 10Y Bond Yield	4.18	(▲ 0.00)

### Indian Market

BSE Sensex	84,180.96	(▲ 0.00)
NIFTY 50	25,876.85	(▲ 0.00)
BSE SENSEX 50	27,021.15	(▲ 0.00)
NIFTY NEXT 50	69,196.10	(▲ 0.00)
BSE SENSEX Next 50	86,374.80	(▲ 0.00)
NIFTY BANK	59,686.50	(▲ 0.00)
BSE BANKEX	67,008.77	(▲ 0.00)
NIFTY FINANCIAL SERVICES	27,672.60	(▲ 0.00)
BSE Financial Services	13,163.11	(▲ 0.00)
NIFTY MIDCAP SELECT	13,759.60	(▲ 0.00)
BSE MidCap	46,724.59	(▲ 0.00)
India VIX	10.6	(▲ 0.00)

- The regulator simplified accreditation for Alternative Investment Fund (AIF) investors, allowing managers to onboard clients based on self-assessment to improve ease of doing business.
- PM Modi urged Indian AI startups to develop indigenous Large Language Models (LLMs) to solve global challenges and move beyond simply copying Western models.
- The government granted Vodafone Idea a decade-long relief on AGR dues; bulk repayments of ₹87,695 cr are now frozen until starting in March 2036.
- Market Q3 earnings analysis shows a 6.9% revenue rise for 3,400 companies, though growth remains the weakest in years due to struggles in oil and cement.
- Lenovo plans to design and manufacture AI servers in India for global markets, utilizing its Bengaluru lab and Pondicherry facility as a key export hub.
- Equity mutual fund inflows dipped 6% in December to ₹28,054 cr; while gold ETFs saw record-high inflows as investors sought safe-haven hedges amid volatility.
- CDSL Ventures Ltd. (CVL) crossed the 100 mn (10 cr) KYC record mark, highlighting the rapid digital transformation and retail participation in Indian markets.
- DRDO completed a 12-minute ground test of an actively cooled scramjet engine, a major milestone for India's indigenous hypersonic cruise missile development program.
- Industry leaders expect Budget 2026 to expand PLI schemes for battery manufacturing, green hydrogen and EV infrastructure to accelerate India's 500 GW renewable energy target.
- Neetu Chandra-backed Agrifeeder secured US FDA approval to export Bihar-sourced produce like Sattu and Makhana globally, aiming to boost local farmer incomes by 10x.
- NDDB's "Bharat Pashudhan" digital spine, featuring 35 cr "Pashu Aadhaar" IDs and automated collection systems, aims to modernize India's dairy economy through data-driven transparency and traceability.
- The oil and gas industry urges Budget 2026 to provide GST relief for exploration activities and ₹35,000 cr compensation for OMCs' LPG under-recovery losses.

## Geopolitical Updates:

- France, Germany, the UAE and China are becoming primary targets for Indian exporters as they diversify away from the US to mitigate 50% tariff risks.
- US Commerce Secretary Howard Lutnick claimed the India-U.S. trade deal stalled because PM Modi did not personally call President Trump to finalize the terms.
- India and France are finalizing a deal for more Rafale fighters and naval jets to address critical gaps in the Indian Air Force's combat strength.
- Indian Commerce Minister's visit to Brussels, India and the EU reaffirmed their commitment to concluding a comprehensive FTA protecting farmers and MSMEs.
- Indian exports to China surged 33% (Apr-Nov), while imports grew moderately, signaling a shift as Indian exporters look for alternatives to high-tariff US markets.

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