

**Recent IPO Updates:**

- PAN HR Solution Ltd.'s IPO of ₹17.04 Cr is now open for subscription on the BSE SME platform from Jan 6, 2026, to Jan 10, 2026. The HR firm aims to raise capital to fund its expanding manpower and logistics services.
- Since the last Union Budget, India has seen over 350 IPO listings, dominated by the SME sector (72%). Despite high retail interest, 57% currently trade below issue prices.
- The Finance Minister announced plans to increase the public shareholding in state-run firms, potentially leading to a series of Offer for Sale (OFS) and follow-on public offers.

**P.E. & Funding Updates:**

- Indian startups raised ₹7,812 Cr in January 2026. The surge was driven by a strong push in early-stage rounds, signaling renewed investor confidence in the ecosystem.
- Electric mobility platform Drivn secured a commitment of ₹672 Cr from Nomura. The capital, a mix of senior secured debt and equity, will fund the rollout of 1,000 electric commercial vehicles.

**Business & Economic Updates:**

- The Central Government has infused an additional ₹20,000 Cr into the Research, Development and Innovation (RDI) fund to bolster domestic technological advancements and deep-tech startups.
- Units within the power sector are planning a massive investment of ₹1 Lakh Cr in FY27 to upgrade grid infrastructure and transition toward sustainable energy sources.
- The budget focuses on strengthening long-term growth engines. It targets a fiscal deficit of 4.3% for FY27 while prioritizing infrastructure, MSMEs and maintaining overall macroeconomic stability.
- Gold and silver witnessed their biggest fall in a decade; silver crashed 36% in three sessions, while gold slid nearly 8% following the budget announcement.
- India's Manufacturing PMI rose to 55.4, driven by a sharp increase in new orders. The Chief Economic Advisor emphasized that this manufacturing push is vital for a strong Rupee.

**FII/DII Activity (in ₹crores)**

FII (Cash)	-1,832.46
DII (Cash)	2,446.33
FII (Index Futures)	886.33
FII (Index Options)	4,051.34
FII (Stock Futures)	1236.2
FII (Stock Options)	-428.73

**Global Market Snapshot**

Dow Jones	49,407.66	(▲ 1.05)
S&P 500	6,939.03	(▼ -0.43)
Nasdaq	23,461.82	(▼ -0.94)
Gift Nifty	25,135.50	(▲ 1.41)
Nikkei 225	52,655.18	(▼ -1.25)
Hang Seng	26,775.57	(▼ -2.23)

**Macro Data**

Brent Crude	66.30	(▼ -4.36)
Gold	149,080.00	(▲ 3.92)
Silver	255,740.00	(▲ 2.09)
Dollar Index	97.6	(▲ 0.63)
INR/USD	91.52	(▼ -0.51)
India 10Y Bond Yield	6.7	(▼ -0.15)
US 10Y Bond Yield	4.28	(▲ 0.94)

**Indian Market**

BSE Sensex	81,666.46	(▲ 1.17)
NIFTY 50	25,088.40	(▲ 1.06)
BSE SENSEX 50	26,214.04	(▲ 1.09)
NIFTY NEXT 50	67,073.20	(▲ 1.07)
BSE SENSEX Next 50	83,696.94	(▲ 0.84)
NIFTY BANK	58,619.00	(▲ 0.35)
BSE BANKEX	65,895.16	(▲ 0.43)
NIFTY FINANCIAL SERVICES	26,799.00	(▲ 0.37)
BSE Financial Services	12,715.45	(▲ 0.52)
NIFTY MIDCAP SELECT	13,257.05	(▲ 1.82)
BSE MidCap Select	16,700.27	(▲ 1.06)
India VIX	13.87	(▼ -8.15)

- India's power consumption rose by 3.8% to ₹14,274 Cr units in January, reflecting increased industrial activity and growing demand across various sectors.
- The budget introduced measures to strengthen the medical tourism sector. The government targets 3 Cr hospital admissions under the PMJAY scheme for the upcoming fiscal year.
- After a budget-day sell-off, Indian equity markets rallied by 1%. The Rupee also posted its biggest single-day advance in six weeks, supported by positive investor sentiment.
- The Department of Financial Services is in talks to allow higher Foreign Direct Investment (FDI) in Public Sector Banks to improve capital efficiency and growth.
- Post-budget, experts suggest focusing portfolios on 2-4 year maturity periods. Meanwhile, the food subsidy is expected to exceed the budget estimate by ₹25,000 Cr.
- The RBI and the Government are in talks with Alipay+ to integrate UPI for cross-border payments, facilitating easier digital transactions for Indian tourists traveling internationally.
- India set the digital payment agenda at the BRICS summit, pushing for the global adoption of real-time payment systems modeled after its successful UPI framework.

## Geopolitical Updates:

- PM Modi and Donald Trump struck a historic deal, reducing reciprocal tariffs to 18%. This "Trump Card" deal is expected to create ₹14,70,000 Cr in investment opportunities.
- Under the new trade agreement, India will shift away from Russian oil, pivoting toward the US and Venezuela to diversify its energy security and is committed to purchasing ₹ 45.2 lakh Cr in US goods.
- A House of Lords committee flagged risks for UK industries within the India FTA, noting that non-tariff barriers and quality control orders remain a concern for British businesses.

# INDIA IPO

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