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08-02-2026
Sunday

DAILY REPORTER

By
India IPO

Recent IPO Updates:

- 3 IPOs worth Rs 3,871 Cr open next week, including Fractal Analytics and Aye Finance mainboard issues from February 9 and SME IPO Marushika Technology from February 12.
- KKR-backed InCred Holdings, parent of NBFC InCred Financial Services, received SEBI approval on Feb 5 for a ₹3,000-4,000 Cr IPO comprising fresh issue and OFS, offering lending, wealth and asset management services.

P.E. & Funding Updates:

- Indian startups raised a total of approx. ₹1,100 Cr this week. Key deals include The Whole Truth's Series D and ZILO, showing the investors' hunger in manufacturing sectors.
- Fashion quick-commerce startup ZILO raised approx ₹140 Cr led by Peak XV Partners. The capital will fund its expansion into new cities and tech upgrades.
- Home interior platform Material Depot secured approx ₹83 Cr from Accel and Stellaris to scale its experience centres from 3 to 30 locations.

Business & Economic Updates:

- India-US Trade Framework, as markets will be dictated by the newly finalised interim trade deal and Q3 earnings results. Experts suggest these developments could influence capital flows and domestic sentiment significantly.
- The Union Budget 2026 hike in Securities Transaction Tax (on futures from 0.02% to 0.05%) stacks odds against retail traders, increasing transaction costs and eating into net intraday profits.
- The interim trade agreement opens a zero-duty window for Indian exports worth \$44 bn. Key sectors like textiles, gems and generic pharmaceuticals will benefit from reduced entry barriers.
- SBI has raised its loan growth guidance to 13-15%, fueled by Budget 2026 impetus and trade deals. The bank reported a Q3 net profit of ₹21,028 Cr.
- Slashing US tariffs from 50% to 18% unlocks a \$118 bn textile market, eyeing 7.5% GDP growth and boosting exporters like Gokaldas, which surged 20% on improved competitiveness.

FII/DII Activity (in ₹crores)

FII (Cash)	1,950.77
DII (Cash)	-1,265.06
FII (Index Futures)	-1,056.37
FII (Index Options)	10,642.64
FII (Stock Futures)	-1831.15
FII (Stock Options)	-120.25

Global Market Snapshot

Dow Jones	48,908.72	(▲ 0.00)
S&P 500	6,798.40	(▼ -1.23)
Nasdaq	22,540.59	(▼ -1.59)
Gift Nifty	25,697.50	(▼ -0.01)
Nikkei 225	53,818.04	(▲ 0.00)
Hang Seng	26,885.24	(▲ 0.00)

Macro Data

Brent Crude	67.55	(▲ 0.00)
Gold	155,260.00	(▲ 2.91)
Silver	250,400.00	(▲ 5.64)
Dollar Index	97.82	(▼ -0.14)
INR/USD	90.35	(▲ 0.00)
India 10Y Bond Yield	6.68	(▼ -0.45)
US 10Y Bond Yield	4.18	(▲ 0.00)

Indian Market

BSE Sensex	83,313.93	(▲ 0.00)
NIFTY 50	25,642.80	(▲ 0.00)
BSE SENSEX 50	26,771.84	(▲ 0.00)
NIFTY NEXT 50	68,970.40	(▲ 0.00)
BSE SENSEX Next 50	85,874.68	(▲ 0.00)
NIFTY BANK	60,063.65	(▲ 0.00)
BSE BANKEX	67,536.37	(▲ 0.00)
NIFTY FINANCIAL SERVICES	27,689.35	(▲ 0.00)
BSE Financial Services	13,099.29	(▲ 0.00)
NIFTY MIDCAP SELECT	13,700.50	(▲ 0.00)
BSE MidCap Select	17,183.56	(▲ 0.00)
India VIX	12.17	(▲ 0.00)

- India has secured unrestricted access to advanced US Graphics Processing Units (GPUs). This will accelerate the IndiaAI Mission and support data centre investments totalling over ₹85,000 crore from Google, Microsoft and Amazon.
- Bolstered by the trade deal and Budget impetus, SBI has raised its loan growth guidance to 13–15%. The bank continues to be a favourite for FIIs, reporting a quarterly profit of ₹21,028 crore.
- PM Modi called India a trusted global growth partner, announced the upcoming UPI rollout in Malaysia and highlighted expanding trade, defence and semiconductor cooperation under the India-Malaysia “IMPACT” partnership.
- SBI reported its highest-ever quarterly net profit of ₹21,028 crore for Q3 FY26, a 24.5% YoY jump. The bank's asset quality improved with GNPA falling to 1.57%.
- The Finance Minister stated the India-US interim pact will integrate MSMEs into global value chains by reducing US tariffs from 50% to 18% on key goods.
- IT Minister Ashwini Vaishnaw highlighted that India now hosts over 2,000 GCCs (Global Capability Centres), marking a major shift from traditional IT services to high-end AI development.
- The Delhi government increased the MCD Commissioner's financial spending limit tenfold to ₹50 crore, aimed at expediting essential civic projects and bypassing multi-tiered bureaucratic delays.
- Qualcomm unveiled a cutting-edge 2nm chip entirely developed in India, underscoring the nation's growing prowess in high-end semiconductor design and "Make in India" initiatives.

Geopolitical Updates:

- Commerce Minister Piyush Goyal stated that the Ministry of External Affairs will provide clarity on Russian oil purchases, amid US claims that India has committed to halting these imports.
- India will eliminate tariffs on specific US goods, including almonds, walnuts and medical devices. This reciprocal move aims to balance the trade relationship and secure technological cooperation.
- India and the US sealed an interim trade pact, cutting tariffs on Indian goods to 18%, addressing non-tariff barriers and paving the way for a comprehensive bilateral trade agreement.
- On the first foreign trip of 2026, PM Modi finalised deals on UPI expansion, semiconductors and defence upgrades in Kuala Lumpur. The visit strengthens India's "Act East" policy and regional chip supply chains.
- The MEA emphasised that diversifying energy sourcing remains a top priority. While the US trade deal is settled, navigating Russian oil purchases remains a complex diplomatic task.
- Farmer groups expressed fear that allowing imports of US DDGS (Distillers' Grains) acts as a "backdoor entry" for GM crops, despite government assurances of strict non-GM processing.

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