



#indiaipo

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DAILY REPORTER

By
India IPO

Recent IPO Updates:

- Cube Highways Trust has filed a ₹5,000 Cr Offer for Sale (OFS) to become India's first private InvIT to convert into a public one, aiming to enhance liquidity and broaden its investor base.
- The NSE has set a modest advisory fee of 0.65% for its upcoming ₹23,000 Cr IPO, a rate significantly lower than the industry average for such mega-listings, allowing shareholders to sell a 4.5% stake in the offer.
- Jio has appointed 17 investment banks to manage its mega public offering, signaling one of India's most anticipated market debuts in recent years.

P.E. & Funding Updates:

- Homegrown burger chain Burger Singh has raised ₹82 Cr in its latest funding round led by Artal Asia, with plans to use the capital for rapid domestic expansion and supply chain enhancement.
- BlackSoil Capital successfully raised ₹200 Cr from the Danish Development Finance Institution (DFI) Impact Fund Denmark, aimed at bolstering its portfolio and supporting high-growth startups across various sectors.
- Global PE firm KKR is set to invest ₹2,895 Cr in PMI Electro and its platform 'Allfleet', marking its first major climate transition investment in India's e-bus sector.
- Semiconductor startup AGNIT secured ₹21.84 Cr in a seed extension round to scale its Gallium Nitride technology, boosting India's deep-tech manufacturing capabilities.

Business & Economic Updates:

- The Union Cabinet has approved a ₹2,585 Cr development scheme for small hydro projects (1-25 MW) to install 1,500 MW capacity, expected to leverage total investments worth ₹15,000 Cr.
- The government now mandates airlines to provide 60% of flight seats without selection fees and ensure passengers on the same PNR are seated together to prevent "exploitation" via ancillary charges.

FII/DII Activity (in ₹crores)

| | |
|---------------------|-----------|
| FII (Cash) | -2,714.35 |
| DII (Cash) | 3,253.03 |
| FII (Index Futures) | 2,357.78 |
| FII (Index Options) | -3,785.31 |
| FII (Stock Futures) | -2,243.54 |
| FII (Stock Options) | -150.33 |

Global Market Snapshot

| | | |
|------------|-----------|-----------|
| Dow Jones | 46,225.15 | (▼ -1.63) |
| S&P 500 | 6,716.09 | (▲ 0.25) |
| Nasdaq | 22,479.53 | (▲ 0.47) |
| Gift Nifty | 23,800.00 | (▲ 0.92) |
| Nikkei 225 | 55,239.40 | (▲ 2.87) |
| Hang Seng | 26,025.42 | (▲ 0.61) |

Macro Data

| | | |
|----------------------|------------|-----------|
| Brent Crude | 107.38 | (▲ 3.83) |
| Gold | 152,470.00 | (▼ -2.45) |
| Silver | 243,860.00 | (▼ -3.18) |
| Dollar Index | 100.29 | (▲ 0.71) |
| INR/USD | 92.38 | (▲ 0.00) |
| India 10Y Bond Yield | 6.72 | (▲ 0.15) |
| US 10Y Bond Yield | 4.27 | (▲ 1.67) |

Indian Market

| | | |
|--------------------------|-----------|-----------|
| BSE Sensex | 76,704.13 | (▲ 0.83) |
| NIFTY 50 | 23,777.80 | (▲ 0.83) |
| BSE SENSEX 50 | 24,843.26 | (▲ 0.82) |
| NIFTY NEXT 50 | 65,668.50 | (▲ 0.99) |
| BSE SENSEX Next 50 | 80,050.09 | (▲ 1.51) |
| NIFTY BANK | 55,326.05 | (▲ 0.82) |
| BSE BANKEX | 62,197.20 | (▲ 0.86) |
| NIFTY FINANCIAL SERVICES | 25,927.35 | (▲ 0.79) |
| BSE Financial Services | 12,149.94 | (▲ 0.88) |
| NIFTY MIDCAP SELECT | 12,980.55 | (▲ 1.92) |
| BSE MidCap Select | 15,749.34 | (▲ 2.39) |
| India VIX | 18.72 | (▼ -5.41) |

- India's overseas direct investment dropped to ₹23,184 Cr in February, reflecting a cautious approach by Indian firms toward global market expansions and acquisitions.
- Over 100 stock brokers settled an algorithmic trading case with SEBI, resolving compliance issues through the payment of specified settlement charges and penalties.
- India's semiconductor market is projected to skyrocket to ₹25.2 Lakh Cr by 2035, driven by heavy domestic demand and government-led manufacturing incentives.
- India has initiated an investigation into Ethyl Chloroformate imports to protect domestic manufacturers from unfairly priced chemical products originating from foreign markets.
- A coal ban in Odisha has triggered a severe LPG shortage for food businesses; with supply struggling to meet demand, vendors face rising costs and are seeking urgent government intervention.
- India's ambitious privatisation drive has hit a roadblock due to weak investor interest, stalling major stake sales as the government struggles to find buyers for several public sector enterprises.
- Axis Bank will invest ₹1,500 Cr in its consumer lending arm, Axis Finance, to support growth following the RBI's relaxed norms on overlapping business activities for banking subsidiaries.
- Starting June 2028, the government will mandate the use of locally manufactured solar ingots and wafers for energy projects to reduce import dependency and strengthen the domestic renewable energy ecosystem.
- The Union Minister confirmed strict action against coaching centers for publishing misleading advertisements, emphasizing the need for transparency and protecting students from false claims regarding success rates and rankings.
- SEBI has barred 18 individuals from the securities market for manipulating Retro Green stocks, a move part of a broader effort to maintain market integrity against domestic and offshore illicit activities.
- The Union Cabinet has approved ₹1,718 Cr in Minimum Support Price (MSP) funding for the Cotton Corporation of India to protect farmers from price volatility during the 2023-24 season.
- India's advance tax receipts grew by 6.4% in the March quarter, reflecting steady corporate earnings and robust economic activity as the current financial year draws to a close.
- Oil Marketing Companies (OMCs) have started to experience significant losses due to their inability to pass on the higher global crude costs to consumers through retail price hikes.
- Cabinet Secretary Rajiv Gauba emphasized that Indian cities require urgent governance, planning and finance reforms to manage rapid urbanization and support the nation's goal of becoming a developed economy.

- A Redseer report predicts that quick commerce will capture 15-20% of the food & beverage (F&B) market by 2030, as rapid delivery becomes a primary consumer preference in urban areas.
- Prime Minister Narendra Modi is expected to inaugurate the Noida International Airport on March 28, a move set to significantly boost regional connectivity and real estate value.
- The Union Cabinet has approved the BHAVYA scheme, parking ₹33,660 Cr to develop 100 plug-and-play industrial parks, aiming to catalyze massive private equity investments and manufacturing-led growth across India.
- Union Minister Jyotiraditya Scindia announced that India is eyeing global collaboration to lead 10% of 6G patents, aiming for common technical standards to ensure worldwide interoperability and digital inclusivity.
- India is making significant strides in key Sustainable Development Goals (SDGs), particularly in clean energy, having already achieved 50% of its electricity capacity from non-fossil fuel sources ahead of schedule.
- US producer prices rose by 3.4% in February, exceeding market expectations of 2.9%, signaling persistent global inflationary pressures that could impact interest rate trajectories and Indian export costs.

Geopolitical Updates:

- A fourth Indian tanker successfully crossed the high-risk Strait of Hormuz amid West Asia tensions, securing vital energy supplies and ensuring the safety of Indian seafarers in the Persian Gulf.
- Ahead of the WTO ministerial meet, India joined a global push to lower remittance costs, aiming to benefit millions of overseas workers sending money home.
- India's CDS indicated that the nation may join the French-led Future Combat Air System (FCAS) to co-develop 6th-generation fighters, strengthening defense ties and indigenous technological sovereignty.
- Reports highlight that the late Iranian security chief Ali Larijani maintained cordial ties with India's NSA, ensuring a stable diplomatic channel despite regional conflicts and Israel-Iran tensions.

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