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DAILY REPORTER

By
India IPO

Recent IPO Updates:

- Jupiter International, the solar cell manufacturer, has hired investment bankers to launch an IPO worth ₹2,510 Cr, aiming to expand its manufacturing capacity and strengthen its market presence.
- Furniture rental platform Rentomojo is gearing up for its market debut, planning to raise ₹1,000 Cr through an IPO to fund its next phase of geographical expansion.
- Polite Powertech, a Surat-based EPC firm, filed papers for an approx ₹125 Cr IPO, featuring a fresh issue of 1 crore shares to fund ₹100 Cr in working capital.
- SEBI dropped enforcement proceedings against Vishvaraj Environment, clearing its ₹2,250 Cr IPO, comprising a ₹1,250 Cr fresh issue and ₹1,000 Cr OFS, after the RBI confirmed regulatory regularisation.
- B2B manufacturing giant Zetwerk is set to file its DRHP within two weeks for a massive ₹4,600 Cr IPO, targeting a valuation of ₹41,800 Cr.

P.E. & Funding Updates:

- Realty firm Paranjape Schemes will invest ₹700 Cr to develop four residential projects in Pune, creating 1,400 homes with a revenue potential of ₹1,175 Cr.
- Mental health startup Mave Health raised ₹17.5 Cr in pre-Series A funding to launch its "Arc" headset, a non-invasive brain-stimulation wearable designed to treat depression and enhance focus.
- Wealth management firm Neo Group bagged ₹443 Cr in a funding round led by MUFG Bank, successfully hitting a valuation of over ₹8,370 Cr to enter the unicorn club.
- Celesta Capital is launching a new India-focused deep tech fund with a corpus of ₹2,000 Cr, aiming to invest in early-stage startups specialising in semiconductors, AI and hardware infrastructure.

FII/DII Activity (in ₹crores)

FII (Cash)	-5,518.39
DII (Cash)	5,706.23
FII (Index Futures)	-823.80
FII (Index Options)	-226.16
FII (Stock Futures)	435.98
FII (Stock Options)	-262.58

Global Market Snapshot

Dow Jones	46,021.43	(▲ 0.00)
S&P 500	6,606.49	(▼ -0.27)
Nasdaq	22,090.69	(▼ -0.28)
Gift Nifty	23,133.50	(▲ 0.06)
Nikkei 225	55,239.40	(▲ 0.00)
Hang Seng	25,500.58	(▲ 0.00)

Macro Data

Brent Crude	108.65	(▲ 0.00)
Gold	145,510.00	(▼ -2.22)
Silver	227,940.00	(▼ -5.01)
Dollar Index	99.23	(▲ 0.02)
INR/USD	92.64	(▲ 0.00)
India 10Y Bond Yield	6.73	(▲ 0.15)
US 10Y Bond Yield	4.25	(▲ 0.00)

Indian Market

BSE Sensex	74,207.24	(▲ 0.00)
NIFTY 50	23,002.15	(▲ 0.00)
BSE SENSEX 50	24,039.40	(▲ 0.00)
NIFTY NEXT 50	63,573.80	(▲ 0.00)
BSE SENSEX Next 50	77,551.55	(▲ 0.00)
NIFTY BANK	53,451.00	(▲ 0.00)
BSE BANKEX	60,133.14	(▲ 0.00)
NIFTY FINANCIAL SERVICES	24,951.80	(▲ 0.00)
BSE Financial Services	11,705.79	(▲ 0.00)
NIFTY MIDCAP SELECT	12,517.00	(▲ 0.00)
BSE MidCap Select	15,223.29	(▲ 0.00)
India VIX	22.8	(▲ 0.00)

Business & Economic Updates:

- India's core sector output slowed to 2.3% in February, primarily dragged down by a contraction in the production of crude oil and natural gas sectors.
- India's foreign exchange reserves declined by \$7 billion to \$709.76 billion, according to the latest weekly data released by the Reserve Bank of India.
- India's push for technological sovereignty is being bolstered by private capital, with new deeptech funds aligning with national interests in critical sectors like high-end electronics and secure communications.
- Government securities are gaining retail traction; experts advise investors to align their investment horizons with bond tenors to effectively mitigate interest-rate and liquidity risks.
- Indian asset managers are selling government bonds at a record pace following an oil price shock, anticipating tighter liquidity and potential shifts in the yield curve.
- The Centre is launching a massive enrollment drive to meet the goals of the National Education Policy, specifically targeting reductions in high dropout rates across various states.
- The Indian Biogas Association has proposed a ₹10,000 Cr subsidy fund to boost Compressed Biogas (CBG) plant capacity, aiming to increase project capital support to ₹25 Cr each.
- The government is considering an anti-dumping duty of up to ₹165 per kg on spandex yarn imports from China and Vietnam to protect the domestic textile industry.
- India is witnessing a shift toward active credit management, with 183 million consumers now actively tracking their CIBIL scores to maintain better financial health.
- India is focusing on 6th-generation network-centric air combat programmes, integrating advanced sensors and AI to maintain a strategic edge in regional defence and security.
- The government has launched a ₹20,000 Cr credit guarantee scheme for the microfinance sector, aimed at de-risking lending and ensuring liquidity for small-scale borrowers and rural entrepreneurs.
- India is projected to attract a massive ₹7.90 lakh Cr investment in clean energy transmission over the next decade to bolster its green energy infrastructure and grid.
- The largest installed base of mobile phones, the mobile market in India, is witnessing a dramatic transformation, characterised by rapid premiumization as consumers migrate from budget devices to high-end 5G smartphones.
- Global luxury watchmakers are pivoting toward experiential retail in India, investing in high-end boutiques and personalised services to capture the growing demand among the country's affluent consumers.

- With global crude oil prices breaching \$100 due to geopolitical instability, India has initiated selective fuel price hikes to address the growing under-recoveries of oil firms.
- The Indian crude basket hit a record ₹13,000 Cr (approx. \$156/bbl) due to conflicts in West Asia, forcing OMCs to hike fuel prices to manage massive under-recoveries.
- New 2026 rules extend 50% HRA tax exemptions to Bengaluru, Pune, Hyderabad and Ahmedabad; tax-free loan limits for employees have also been raised to ₹0.02 Cr (₹2 lakh).
- Following a massive sell-off, markets stabilised briefly as crude prices bucked the rising trend, providing a one-day breather for investors after a 2,400-point drop in the Sensex.
- Reports warn that 90% of India's LPG imports are at risk due to tensions in the Strait of Hormuz, which have driven domestic cylinder prices to ₹913.
- The RBI Board, meeting in Patna, reviewed "Utkarsh 3.0" and assessed global shocks, noting that state governments recently raised ₹45,960 Cr amid market volatility.

Geopolitical Updates:

- Amid the West Asia crisis, Indian diplomacy secured rare exemptions for Indian-flagged carriers, such as Shivalik and Nanda Devi, to transit the Strait of Hormuz, protecting nearly 60% of South Asia's energy flows.
- India and Italy concluded their 9th Foreign Office Consultations in New Delhi, agreeing to fast-track a Maritime Security Dialogue and a joint strategic action plan spanning 2025-2029.

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