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02-04-2026
Thursday

DAILY REPORTER

By
India IPO

Recent IPO Updates:

- Legacy internet platform Rediff has filed for an IPO via the confidential route, aiming to raise ₹800 Cr to expand its enterprise and financial services.
- Ahmedabad-based Bvishal Oil and Energy has filed papers for a mainboard IPO to fund ₹120.90 Cr in capital expenditure and strengthen its onshore oilfield service capabilities.

P.E. & Funding Updates:

- India's Venture Capital (VC) funding reached ₹1.35 lakh Cr in 2025. Deal activity rose 18%, driven by strong interest in Fintech, SaaS, and sustainable business models.
- NowPurchase Growth Capital: AI-enabled B2B raw materials marketplace NowPurchase raised ₹80 Cr led by Bajaj Finserv and others to expand its product portfolio and scale its specialised procurement platform for foundries.
- Demi-fine jewellery startup Palmonas secured ₹336 Cr from Xponentia Capital and Vertex Growth Fund to strengthen its supply chain and expand its physical retail presence across India.
- Chennai-based Dugar Finance raised ₹45 Cr to enhance its secured MSME lending operations, specifically targeting small business owners in tier 2 to tier 6 markets across South India.
- Meat and seafood brand TenderCuts raised ₹16.80 Cr to broaden its operational footprint across core markets and enhance its supply chain technology for fresh delivery.
- Spacotech startup Xovian Aerospace raised ₹16.80 Cr to facilitate the launch of its RF satellite constellation, aimed at providing low-cost satellite-based data services for global clients.
- Chennai-based InterCosmos secured ₹15 Cr in seed funding to develop high-efficiency satellite propulsion systems, accelerating India's deep-tech presence and targeting a 15% reduction in orbital transportation costs.

FII/DII Activity (in ₹crores)

FII (Cash)	-8,331.15
DII (Cash)	7,171.80
FII (Index Futures)	-78.49
FII (Index Options)	-4,459.99
FII (Stock Futures)	3,199.31
FII (Stock Options)	-90.87

Global Market Snapshot

Dow Jones	46,565.74	(▲ 0.48)
S&P 500	6,528.52	(▲ 2.91)
Nasdaq	21,590.63	(▲ 3.83)
Gift Nifty	22,851.00	(▲ 1.87)
Nikkei 225	53,739.68	(▲ 5.24)
Hang Seng	25,294.03	(▲ 2.04)

Macro Data

Brent Crude	101.16	(▼ -2.70)
Gold	150,390.00	(▼ -0.76)
Silver	231,950.00	(▼ -3.33)
Dollar Index	99.55	(▼ -0.33)
INR/USD	94.78	(▼ -0.04)
India 10Y Bond Yield	7	(▲ 1.01)
US 10Y Bond Yield	4.32	(▲ 0.00)

Indian Market

BSE Sensex	73,134.32	(▲ 1.65)
NIFTY 50	22,679.40	(▲ 1.56)
BSE SENSEX 50	23,705.19	(▲ 1.59)
NIFTY NEXT 50	61,912.75	(▲ 2.59)
BSE SENSEX Next 50	76,327.24	(▲ 2.26)
NIFTY BANK	51,448.65	(▲ 2.33)
BSE BANKEX	57,883.10	(▲ 2.30)
NIFTY FINANCIAL SERVICES	23,981.80	(▲ 1.96)
BSE Financial Services	11,245.81	(▲ 2.09)
NIFTY MIDCAP SELECT	12,460.05	(▲ 2.48)
BSE MidCap Select	15,109.69	(▲ 2.33)
India VIX	25.01	(▼ -10.33)

- IIT Roorkee alumni-led CredResolve raised ₹10 Cr to deploy AI-driven tools for stressed asset recovery, aiming to improve lender collection efficiency by 25% across India's growing retail credit market.

Business & Economic Updates:

- GST collections rose 8.8% to reach ₹2 lakh Cr in March, driven by "GST 2.0" reforms and a robust festive season across the country.
- The RBI banned non-deliverable rupee derivative contracts to curb speculation and stabilise the currency as the Rupee hit ₹94.81 against the US Dollar.
- March car sales jumped 16% on strong SUV demand, pushing annual volumes to a record 4.7 million units following GST cuts and new launches.
- Facing higher funding costs, smaller private lenders have raised lending rates (MCLR), with personal loan interest starting at 9.99% per annum.
- India launched the National Coal Gasification Mission with an incentive framework of ₹8,500 Cr, aiming to gasify 10 Cr tonnes of coal by 2030.
- The government's clean energy push has successfully attracted a pipeline of global and domestic investments exceeding ₹64,000 Cr for coal-to-chemical projects.
- Trading volumes in Futures and Options (F&O) may drop 10-15% as the new STT hike takes effect, increasing transaction costs significantly for retail and high-frequency traders.
- FY26 gross GST growth was the slowest since the pandemic, though net collections rose 7.1% to reach ₹19.34 lakh Cr, supported by a strong March year-end push.
- The government announced a one-year customs duty concession for SEZ units selling up to 30% of their turnover in the domestic market, providing relief amidst global disruptions.
- The nation's first-ever digital census has commenced with an outlay of ₹11,718.24 Cr. The president and PM participated in the exercise, which features a self-enumeration option.
- The CBDT clarified that investments made before April 2017 remain protected from GAAR, providing tax certainty for legacy holdings and reassuring foreign and private equity investors.
- Indian drugmakers face potential losses of up to ₹6,300 Cr if West Asia conflicts persist, as raw material costs for essential medicines have surged nearly 300%.
- The data centre segment is projected to attract ₹4.53 lakh Cr this year, driven by massive demand for AI processing and localised cloud storage requirements.
- India's power consumption grew marginally by 1.8% in March, reaching 130.8 billion units, as unseasonal rains in certain regions provided temporary relief from the early summer heat.

- The government assured that key agricultural inputs remain available despite global tensions, slashing import duties to zero on 40 petrochemical and plastic categories.
- India's crude imports fell 15% in March; Russian supplies surged 89% to offset a 76% drop in Iraqi oil due to disruptions in West Asia.

Geopolitical Updates:

- The US Trade Representative flagged India's restrictions on its UPI ecosystem and high agricultural tariffs as significant barriers in its 2026 National Trade Estimate Report.
- Japan's Proterial eyes Indian projects to address a 3,000-ton magnet shortage, seeking to reduce supply chain dependency on China's 75% global market share.
- India and the US are finalising an interim trade deal to reduce tariffs on industrial and agricultural products, marking a historic milestone in their bilateral economic partnership.

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