

**Recent IPO Updates:**

- SEBI extended the validity of IPO observation letters expiring between April and September 2026 by 6 months, helping firms navigate volatile market conditions without refiling.
- Quick commerce leader Zepto received in-principle SEBI approval for its massive ₹11,000 Cr IPO. The company plans to list by June 2026, marking a milestone in its rapid growth.
- SEBI provided temporary changes to the Minimum Public Shareholding (MPS) norms to assist listed entities in meeting compliance requirements amid challenging secondary-market liquidity and investor sentiment.
- Buzz around a potential approx ₹126 lakh Cr SpaceX listing threatens to drain liquidity from global markets, potentially overshadowing smaller, more fragile domestic IPOs this year.
- Cross-border education platform Leverage Edu has reportedly initiated talks with investment bankers to launch an IPO targeting a valuation between ₹2,000 Cr and ₹3,000 Cr by next year.
- Health-tech unicorn CureFit has appointed four new independent directors to its board, a strategic move to strengthen corporate governance and compliance ahead of its highly anticipated domestic IPO.

P.E. & Funding Updates:

- Aman Gupta's new AI-content venture, Offbeat, raised approx ₹100 Cr in seed funding led by Bessemer Venture Partners. The capital will fuel strategic technological integration and global networking.
- Fintech unicorn Slice is in advanced negotiations to raise approx ₹420 Cr-₹840 Cr. However, the round may happen at a reduced valuation due to tightened liquidity.
- BNP Paribas Cardif deal seeks a 26% stake in IndiaFirst Life for approx ₹2,900 Cr, faces hurdles over Union Bank's bancassurance pact and long-term distribution commitments.
- Fintech startup KreditBee raised approx ₹2,350 Cr in its Series E round, hitting a ₹12,600 Cr valuation and becoming India's newest unicorn.
- Tata Group's battery arm, Agratas, is tapping banks for approx ₹6,100 Cr in loans to accelerate its massive lithium-ion battery manufacturing "Giga-factory" plans in India and the UK.

FII/DII Activity (in ₹crores)

FII (Cash)	-8,692.11
DII (Cash)	7,979.50
FII (Index Futures)	1,347.85
FII (Index Options)	1,031.28
FII (Stock Futures)	-580.30
FII (Stock Options)	212.20

Global Market Snapshot

Dow Jones	46,584.46	(▼ -0.18)
S&P 500	6,611.83	(▲ 0.44)
Nasdaq	21,996.34	(▲ 0.54)
Gift Nifty	23,137.50	(▲ 0.59)
Nikkei 225	53,429.56	(▲ 0.03)
Hang Seng	25,116.53	(▼ -0.70)

Macro Data

Brent Crude	109.27	(▼ -0.46)
Gold	153,790.00	(▲ 2.51)
Silver	244,040.00	(▲ 4.09)
Dollar Index	99.68	(▼ -0.31)
INR/USD	92.99	(▼ -0.09)
India 10Y Bond Yield	7.05	(▼ -0.84)
US 10Y Bond Yield	4.3	(▼ -0.92)

Indian Market

BSE Sensex	74,616.58	(▲ 0.69)
NIFTY 50	23,123.65	(▲ 0.68)
BSE SENSEX 50	24,175.42	(▲ 0.69)
NIFTY NEXT 50	63,151.05	(▲ 0.46)
BSE SENSEX Next 50	77,630.10	(▲ 0.33)
NIFTY BANK	52,716.25	(▲ 0.20)
BSE BANKEX	59,308.33	(▲ 0.21)
NIFTY FINANCIAL SERVICES	24,685.55	(▲ 0.34)
BSE Financial Services	11,541.67	(▲ 0.25)
NIFTY MIDCAP SELECT	12,620.85	(▲ 0.30)
BSE MidCap Select	15,393.01	(▲ 0.41)
India VIX	24.7	(▼ -3.02)

- Bengaluru-based AI infrastructure startup WorkOnGrid raised approx ₹22.5 Cr in a round led by Transition VC to expand its global utility data management and grid-resilience platform.
- Bengaluru-based startup H2Loop raised approx ₹16.8 Cr from Speciale Invest and 3one4 Capital to advance its innovative technology aimed at revolutionising green hydrogen production efficiency.
- Smart cooling startup Helium Air bagged approx ₹16.8 Cr in its latest round to accelerate the development of energy-efficient, AI-integrated air conditioning systems for sustainable cooling.
- Sustainability startup Ecoil raised approx ₹21 Cr to scale its technology that converts used cooking oil into high-grade biofuel, addressing both waste management and renewable energy needs.
- Agri-tech platform KisaanSay secured ₹34 Cr in fresh funding to enhance its supply chain infrastructure and reach a wider network of rural farmers across the country.

Business & Economic Updates:

- SEBI is considering new measures to breathe life into Indian Depository Receipts (IDRs), aiming to make it easier for foreign companies to list and raise capital in India.
- Investors pulled over ₹1,850 Cr from BlackRock's iShares MSCI India ETF in a single day as escalating Iran-Israel tensions triggered a massive flight to safety.
- SEBI cancelled the merchant banking license of Basan Financial Services due to persistent regulatory violations and failure to maintain the required ₹5 Cr net worth.
- The government's PLI scheme for food processing has successfully attracted investments worth ₹9,200 Cr, exceeding initial targets and significantly boosting rural employment and processing infrastructure.
- IHH CEO confirmed India as a "high-priority" market, using Fortis as a vehicle to add 2,000 beds by 2028 with an investment likely exceeding ₹4,000 Cr.
- Morgan Stanley revised India's FY27 GDP growth forecast downward to 6.2%, citing global headwinds and a potential slowdown in domestic consumption despite strong long-term fundamentals.
- A Google-Deloitte report projects India's e-commerce market to reach approx ₹21 lakh Cr by 2030, driven by Gen Z shoppers and the rapid rise of quick commerce.
- Corporate India is expected to report a healthy profit growth of 9-10% for the March quarter, primarily led by strong performances in the automobile and financial sectors.
- The Centre doubled the daily 5-kg LPG cylinder quota for migrant labourers to ensure fuel security and mitigate the impact of rising global energy prices on vulnerable groups.
- ISMA reports that an LPG shortage could slash domestic sugar demand by 4 lakh tonnes, as bulk users like restaurants reduce operations due to high fuel costs.
- IT stocks surged ahead of Q4 results as investors displayed confidence in the sector's resilience against AI disruptions and energy-related pressures, with the Nifty IT index gaining 2.5%.

- India's office market hit a historic peak in Q1 2026, with 29.9 million sq. ft. leased, largely fueled by global capability centres (GCCs) and local business expansions in Bengaluru.
- A projected six-fold rise in data centre capacity is forcing a revamp of electricity plans, as the sector's power demand is set to hit 45 TWh by 2030.
- The government is set to launch 20 maritime reforms in early FY27, including a new regulator and a development fund, to significantly reduce India's overall logistics costs.
- The Government e-Marketplace (GeM) now allows overseas sellers to bid for large government orders (above ₹200 Cr), aiming to bring advanced global technology into India's procurement ecosystem.
- Skymet has predicted a rain deficit for India this year, raising concerns over agricultural output, food inflation and the potential impact on the rural economy and GDP growth.
- Ongoing instability in West Asia is driving international travellers toward India, with high-end hotels reporting a surge in bookings as India is perceived as a "haven" destination.
- Indian expats in the UAE are urged to draft cross-border wills following 2026 legal amendments to ensure smooth asset transfer and avoid default Sharia-based distribution for non-Muslims.
- The report "Tech Jobs on the Gallows" highlights increasing pressure on the domestic technology workforce, with firms prioritising lean operations and AI integration over traditional large-scale hiring patterns.
- To mitigate high energy costs and Middle East supply risks, Indian refiners like Reliance have resumed direct crude purchases from Venezuela, with imports surging to 3.4 lakh barrels daily.

Geopolitical Updates:

- India and New Zealand are scheduled to sign a Free Trade Agreement (FTA) on April 24. The pact aims to double bilateral trade to ₹42,000 Cr.
- India is drafting a multi-pronged strategy involving trade diversions and strategic reserves to protect the economy from supply chain disruptions caused by the escalating West Asia conflict.
- Foreign Secretary Vikram Misri is visiting Washington DC to discuss the escalating West Asia conflict and review the India-US trade deal and defence cooperation framework.

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