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# DAILY REPORTER

By  
India IPO

## Recent IPO Updates:

- Prestige Group may explore a REIT once office rentals approach ₹4,000 crore by FY30 and 80% of the portfolio is operational, while FY26 presales hit a record ₹30,024 crore.
- A decision on Tata Sons' mandatory stock market listing is expected soon, as the RBI reviews its upper-layer NBFC status amid ongoing controversies involving Tata Trusts.
- XED Executive Development withdrew GIFT City's first-ever \$12 million IPO after just a 5% subscription, citing KYC bottlenecks for retail investors and a global risk-off sentiment amid tensions in West Asia.

## P.E. & Funding Updates:

- India's realty sector recorded 60 PE deals worth \$4.3 billion in FY26, a 16% rise in value and deal volumes at a 7-year high, per Anarock.
- Despite an 18% funding decline, India remained the world's 4th highest-funded startup ecosystem in FY26, behind the US, UK and China, with fintech and SaaS leading deal activity.
- Manav Robotics, founded by former Ola executives, is in talks to raise \$15–20 million in its first funding round from Blume Ventures and Qualcomm Ventures.

## Business & Economic Updates:

- AICPDF wrote to PM Modi, urging a stay on Zepto's SEBI-approved ₹11,000 crore IPO, citing the closure of approx 1 million kirana stores in FY26 due to Qcom disruption.
- Dalal Street faces ₹5.6 lakh crore ( around \$67 billion) in IPO share unlocks across 81 companies between April and July 2026, led by Tata Capital, Bajaj Housing and Groww, risking supply-side volatility.
- India's e-retail GMV hit \$65–66 billion in 2025, up 20% Y-o-Y, driven by GenZ shoppers, Tier-II+ cities and quick commerce, with \$170–180 billion projected by 2030.
- Banking system liquidity surplus hit a 4-year high of ₹4.57 trillion, driven by G-Sec maturities, and is expected to reach ₹5 trillion by mid-April.

### FII/DII Activity (in ₹crores)

FII (Cash)	-1,711.19
DII (Cash)	955.90
FII (Index Futures)	-84.26
FII (Index Options)	2,320.01
FII (Stock Futures)	-124.28
FII (Stock Options)	-458.42

### Global Market Snapshot

Dow Jones	48,185.80	(▲ 0.58)
S&P 500	6,782.81	(▲ 2.51)
Nasdaq	22,635.00	(▲ 2.80)
Gift Nifty	23,884.00	(▼ -0.89)
Nikkei 225	55,895.32	(▼ -0.73)
Hang Seng	25,752.40	(▼ -0.54)

### Macro Data

Brent Crude	95.92	(▲ 1.23)
Gold	152,870.00	(▲ 1.05)
Silver	243,310.00	(▲ 2.33)
Dollar Index	98.83	(▼ -0.19)
INR/USD	92.67	(▲ 0.09)
India 10Y Bond Yield	6.93	(▼ -1.42)
US 10Y Bond Yield	4.28	(▼ -0.47)

### Indian Market

BSE Sensex	76,631.65	(▼ -1.20)
NIFTY 50	23,775.10	(▼ -0.93)
BSE SENSEX 50	24,856.53	(▼ -0.91)
NIFTY NEXT 50	66,268.65	(▲ 0.19)
BSE SENSEX Next 50	80,715.12	(▼ -0.11)
NIFTY BANK	54,821.70	(▼ -1.58)
BSE BANKEX	61,710.92	(▼ -1.58)
NIFTY FINANCIAL SERVICES	25,685.85	(▼ -1.41)
BSE Financial Services	12,002.62	(▼ -1.41)
NIFTY MIDCAP SELECT	13,207.30	(▼ -0.10)
BSE MidCap Select	16,175.82	(▲ 0.15)
India VIX	20.43	(▲ 3.71)

- RBI proposed a 1-hour credit delay for digital payments above ₹10,000 to curb fraud, with a 24-hour lag for senior citizens (70+) on transactions above ₹50,000.
- RBI mandated same-day credit for cross-border inward remittances during forex market hours, with nostro reconciliation within one hour, effective six months from April 9.
- Morgan Stanley's Ridham Desai targets Sensex at 95,000 by December 2026, implying 22% upside driven by 17% earnings growth, RBI reflation and India's historically cheap valuations.
- BCG research finds AI integration across sales planning, frontline execution and back-end operations can unlock 15–20% annualised revenue growth for companies in general trade.
- Hyatt plans to open five new hotels in India in 2026, pursuing organic and inorganic growth, with India now its top-priority market in Asia Pacific.
- Nifty 50 net profit growth may slow to 4.2% Y-o-Y in Q4FY26, the weakest in seven quarters, as the West Asia conflict weighs on corporate earnings.
- IDBI's 60.72% stake sale collapsed as bids from Fairfax India and Emirates NBD fell short of the approximate ₹90,000 crore reserve price, with LIC buyout now being explored as an alternative.
- Mounjaro's India sales fell to ₹114 crore in March from ₹135 crore in February, marking its first-ever drop as semaglutide generics, post-patent expiry, doubled volumes to 1.43 lakh units.
- Banks are seeking RBI approval to conduct parallel internal fraud probes alongside law enforcement investigations into borrowers' accounts, following a Supreme Court ruling that removed the mandatory personal hearing requirement.
- Sun Pharma is preparing a formal bid for US-based Organon in a \$10 billion deal, which could be India's largest-ever cross-border pharma acquisition, boosting its women's health and biosimilars portfolio.
- World Bank warns prolonged oil price shocks threaten India's growth despite strong buffers, while upgrading FY27 GDP forecast by 30 bps to 6.6%.
- The Centre's actual FY26 spending fell ₹55,000 crore short of the revised estimates of ₹49.6 lakh crore, aided by underspending across major welfare-scheme ministries.
- DG Shipping directed ports to directly pass on detention, ground rent and reefer concessions to exporters with stranded Gulf-bound cargo, eliminating delayed reimbursements under the ₹497 crore RELIEF scheme.
- South Indian content dominates India's OTT landscape, with mid-budget films delivering 5–10x ROI, contributing around 50% of total streaming consumption nationwide.

- Demat account additions hit an 11-month low of 2.15 million in March, as tensions in West Asia and weak markets slowed FY26 net additions to 32 million, down 22% from FY25.
- Direct MF plans added 21 million folios in FY26 versus 15 million in regular plans, driven by fintech platforms, cost awareness and gold/silver ETF interest.
- Non-life insurance premiums rose 9.3% Y-o-Y to ₹3.36 trillion in FY26, driven by health insurance growth after GST rationalisation cut the levy from 18% to nil.
- UPI completes 10 years with 22.64 billion monthly transactions and 450 million users, but growth slowed to 30% in FY26 amid the absence of MDR incentives.

## Geopolitical Updates:

- Oil Minister Hardeep Puri visited Qatar (April 9–10) to restore LNG and LPG supplies after Iranian strikes damaged 17% of Qatar's export capacity, disrupting India's largest energy supplier.
- After killing 300+ in Lebanon, Israel backed down and offered direct talks with Beirut to disarm Hezbollah, as Trump warned warships would stay near Iran until ceasefire terms are fully honoured.
- Netanyahu's long-running bribery and corruption trial resumes on April 12, after Israel lifted its state of emergency following the US-Iran ceasefire, with a pardon still under consideration.
- Iran opened two alternative Hormuz routes, citing sea mine risks, but capped daily traffic at 15 vessels, a 90% drop from the pre-war norm of around 140 ships daily.
- Trump's Iran war ruptured ties with European nationalist allies - Meloni, Le Pen and AfD distanced themselves over energy costs, migration fears and anti-interventionist instincts.
- Trump demanded NATO allies commit within days to help secure the Strait of Hormuz, while European leaders urged Israel to include Lebanon in the US-Iran ceasefire.
- An Indian delegation will visit Washington later this month for the first in-person talks on the interim trade pact, after negotiations stalled over US tariff uncertainty following a Supreme Court ruling.

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