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# DAILY REPORTER

By  
India IPO

## Recent IPO Updates:

- SEBI has eased regulations, making it easier for companies to reduce their IPO size by up to 50% without refiling papers, providing greater flexibility amidst volatile market conditions.
- Fast-fashion brand Libas plans to launch its IPO within 12-18 months, though CEO Sidhant Keshwani warns that Middle East tensions and market volatility could delay the debut by several months.

## P.E. & Funding Updates:

- Venture capital giant Accel has successfully raised approx ₹41,850 Cr for its Leaders Fund, specifically targeting late-stage startups and high-conviction bets in the artificial intelligence sector.
- An AI startup founded by former Blinkit executives secured approx ₹140 Cr in funding to scale its operations globally, focusing on advanced machine learning solutions for logistics.
- Retail tech platform GobbleCube raised approx ₹125 Cr in a Series A round led by Susquehanna, intended to enhance its data-driven inventory management and expansion.
- Tech founders, including Kunal Shah, invested approx ₹5 Cr in a Bengaluru-based rental startup to modernise urban housing solutions and improve the tenant experience through integrated tech.
- Brain health platform Ivory, recently featured on Shark Tank India, raised approx ₹8.37 Cr to strengthen its tech stack and expand its cognitive wellness offerings.

## Business & Economic Updates:

- India's goods exports fell 7.4% in March; notably, shipments to West Asia tanked by 58% due to regional conflicts and the blockade of the Strait of Hormuz.
- India doubled its Russian oil imports to approx ₹51,852 Cr in March, following a temporary US sanctions waiver that allowed state refiners to resume large-scale purchases.

### FII/DII Activity (in ₹crores)

FII (Cash)	666.15
DII (Cash)	-568.98
FII (Index Futures)	1,242.85
FII (Index Options)	-4,453.45
FII (Stock Futures)	-93.50
FII (Stock Options)	-907.52

### Global Market Snapshot

Dow Jones	48,463.72	(▼ -0.15)
S&P 500	6,967.38	(▲ 1.18)
Nasdaq	23,639.08	(▲ 1.96)
Gift Nifty	24,249.50	(▲ 1.56)
Nikkei 225	58,134.24	(▲ 0.44)
Hang Seng	25,947.32	(▲ 0.29)

### Macro Data

Brent Crude	94.93	(▲ 0.15)
Gold	154,920.00	(▲ 0.03)
Silver	255,550.00	(▲ 0.25)
Dollar Index	98.09	(▼ -0.02)
INR/USD	93.39	(▲ 0.00)
India 10Y Bond Yield	6.96	(▲ 0.43)
US 10Y Bond Yield	4.29	(▲ 0.94)

### Indian Market

BSE Sensex	78,111.24	(▲ 1.64)
NIFTY 50	24,231.30	(▲ 1.63)
BSE SENSEX 50	25,332.46	(▲ 1.65)
NIFTY NEXT 50	68,569.35	(▲ 2.15)
BSE SENSEX Next 50	83,046.25	(▲ 2.11)
NIFTY BANK	56,301.95	(▲ 1.25)
BSE BANKEX	63,407.91	(▲ 1.18)
NIFTY FINANCIAL SERVICES	26,445.00	(▲ 1.53)
BSE Financial Services	12,363.50	(▲ 1.50)
NIFTY MIDCAP SELECT	13,552.65	(▲ 2.13)
BSE MidCap Select	16,698.99	(▲ 2.55)
India VIX	18.67	(▼ -8.93)

- National wheat procurement dropped 70% to 1.53 million tonnes as unseasonal rains in Punjab and Haryana caused high moisture content, leading states to seek relaxed purchase norms.
- The India-EU Free Trade Agreement (FTA) is projected to come into force in late FY27, following the political conclusion of negotiations and a lengthy ratification process in Europe.
- Gold prices jumped by ₹3,000 to cross ₹1,53,000 per 10 grams, while silver surged by ₹11,800, driven by safe-haven demand amidst escalating global geopolitical uncertainties.
- India's sugar output rose 7.70% to 27.39 million tonnes by mid-FY26, though total seasonal estimates were slightly trimmed due to weather-related yield losses in Maharashtra.
- Indian indices gained over 1.5% today as investors reacted positively to cooling geopolitical tensions, recovering from previous sessions of sharp declines and high volatility.
- SEBI signed an MoU with the Department of Telecommunications (DoT) to share real-time data through the Digital Intelligence Platform, aiming to curb securities fraud and cybercrime.
- Software giant Databricks is targeting approx ₹8,370 Cr in revenue from India as it scales operations, led by Anil Tummala, to tap into the booming generative AI market.
- Semiconductor equipment leader Applied Materials is establishing India as a critical R&D hub, having inaugurated a ₹3,350 Cr facility in Bengaluru to accelerate global chip innovation and validation.
- India's total exports hit a record approx ₹71.98 lakh Cr in FY26 despite global tariffs; however, growth faces threats from the ongoing West Asia conflict and shipping disruptions.
- India's domestic urea production is set to jump over 11% in April, reaching nearly 2.8 million tonnes, as the government aims to reduce import dependency and ensure fertiliser security.
- India is exploring increased LPG and LNG imports from the US, alongside an approx ₹4,185 Cr partnership for Small Modular Reactors (SMR) to bolster clean energy.
- Apple's Indian ecosystem vendors have exported iPhones worth over ₹20,925 Cr to China, marking a historic shift as India becomes a global manufacturing hub for high-end electronics.
- India's wholesale inflation climbed to a 38-month peak of 3.9%, driven primarily by rising food prices and global supply chain disruptions affecting fuel and manufactured products.
- In FY26, bank credit grew by 16%, significantly faster than deposit growth, leading to a liquidity crunch and prompting banks to raise interest rates to attract more savings.

- India's trade gap narrowed to approx ₹1.67 lakh Cr in March as a sharp dip in imports offset stagnant exports, providing some relief to the current account.
- Driven by conflict-related supply chain shocks, India received fertiliser offers at nearly approx ₹83,700 per tonne, significantly increasing the government's subsidy burden for the upcoming season.
- A recent report highlights that while India's AI adoption rates are high, the growth is heavily concentrated in tier-1 cities, signalling a widening digital divide in regional markets.
- Vietnamese EV maker Vinfast announced plans to launch multiple electric vehicle models and e-2-wheelers in India, aiming to capture the growing mid-segment green mobility market.

## Geopolitical Updates:

- China has surpassed the US to become India's largest trading partner in FY26, with total bilateral trade reaching approx ₹12.64 lakh Cr despite a widening trade deficit.
- President Donald Trump stated the Iran war is "very close to over," as new peace talks brokered by Pakistan emerge to end the regional naval blockade.
- An Indian delegation led by Darpan Jain visits Washington next week to recalibrate the bilateral trade pact following recent changes in the US tariff landscape and legal rulings.
- Indian Foreign Secretary Vikram Misri met German officials in Berlin to shore up energy and defence ties, focusing on green hydrogen and security amid the volatile West Asia crisis.
- Shipments of Iranian crude arrived at Indian ports just before the US sanctions waiver expires, as refiners rushed to secure stock amidst ongoing energy security concerns.
- Russian President Vladimir Putin is likely to attend the upcoming BRICS summit in India, a move expected to strengthen bilateral ties and discuss a multi-polar global order.
- India informed the US that there is no justification for a unilateral Section 301 trade investigation, emphasising that trade issues should be settled through mutual bilateral dialogue.

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