



#indiaipo

29-04-2026
Wednesday

DAILY REPORTER

By
India IPO

Recent IPO Updates:

- Airtel is planning a London IPO for its mobile money unit to raise ₹18,942.93 Cr. The listing, expected in early 2026, aims to unlock value from its 52 million sub-Saharan African customers.
- Recode Studio filed for an ₹45 Cr IPO featuring a fresh issue of 23.58 lakh shares. The firm aims to utilise the proceeds for a new warehouse in Ludhiana and brand marketing efforts.
- Recode Studio filed for an IPO featuring a fresh issue of 25.04 lakh shares. The firm aims to utilise the proceeds for a new warehouse in Ludhiana and brand marketing efforts.
- The IT services company, Virtusa Corp, is seeking to raise approx ₹9,473.7 Cr through an Indian IPO. This listing marks a significant move for the firm to tap into domestic capital markets.
- The NSE IPO is moving forward following a SEBI settlement, but a large investor exit has raised market supply concerns. The firm must manage these worries to ensure stability.

P.E. & Funding Updates:

- Snabbit, a home services platform, secured approx ₹530.49 Cr in Series D funding. Snabbit plans to use the capital for city expansion and to enhance its high-frequency service categories across India.
- PhonePe, a fintech major, achieved a milestone by reaching 50 million registered merchants. This growth reflects the firm's deep penetration across 98% of India's postal codes, transitioning from payments to full-stack financial services.
- Stock trading app Sahi, founded by Dale Vaz, secured approx ₹312.58 Cr in Series B funding. The company plans to enhance its technology and broaden its user base.
- The nutrition marketplace HyugaLife raised ₹99.46 Cr in a round led by IvyCap Ventures. The company aims to consolidate its position in the growing health supplements market.
- Logistics startup Mojro raised approx ₹52.10 Cr for global expansion. The firm focuses on optimising delivery networks using advanced tech to improve efficiency for its international logistics partners.
- Kovon secured approx ₹2.37 Cr to bridge the gap between skilled Indians and global jobs. The company will utilise the funds to refine its platform for international talent matching.

FII/DII Activity (in ₹crores)

FII (Cash)	-2,103.74
DII (Cash)	1,712.01
FII (Index Futures)	-3,094.39
FII (Index Options)	-12,874.08
FII (Stock Futures)	-3,063.61
FII (Stock Options)	-784.01

Global Market Snapshot

Dow Jones	49,141.93	(▼ -0.13)
S&P 500	7,173.91	(▲ 0.80)
Nasdaq	24,887.10	(▲ 1.63)
Gift Nifty	24,100.00	(▲ 0.58)
Nikkei 225	60,537.36	(▲ 1.38)
Hang Seng	25,679.78	(▼ -0.20)

Macro Data

Brent Crude	111.26	(▲ 2.75)
Gold	152,150.00	(▼ -0.72)
Silver	243,440.00	(▼ -1.08)
Dollar Index	98.62	(▼ -0.05)
INR/USD	94.56	(▼ -0.06)
India 10Y Bond Yield	6.95	(▲ 0.43)
US 10Y Bond Yield	4.35	(▲ 0.93)

Indian Market

BSE Sensex	76,886.91	(▲ 0.83)
NIFTY 50	23,995.70	(▲ 0.81)
BSE SENSEX 50	23,762.84	(▲ 0.83)
NIFTY NEXT 50	70,568.20	(▲ 1.31)
BSE SENSEX Next 50	84,676.64	(▲ 1.50)
NIFTY BANK	55,400.35	(▲ 0.31)
BSE BANKEX	62,360.06	(▲ 0.31)
NIFTY FINANCIAL SERVICES	25,937.50	(▲ 0.09)
BSE Financial Services	12,195.70	(▲ 0.24)
NIFTY MIDCAP SELECT	13,976.15	(▲ 1.46)
BSE MidCap Select	17,119.81	(▲ 1.35)
India VIX	18.05	(▼ -6.75)

Business & Economic Updates:

- India's industrial output growth moderated to a five-month low of 4.1%. The slowdown in manufacturing and mining sectors has contributed to this cooling of the Index of Industrial Production (IIP).
- Geopolitical uncertainty has slowed IPO activity, leaving 222 companies in the pipeline. This backlog suggests a cautious approach by firms awaiting more stable global and domestic economic conditions.
- The Indian Rupee fell to a near one-month low of ₹94.54 against the US Dollar. Increased demand for the greenback and global economic volatility have pressured the local currency's performance.
- A GTRI report highlights that Indian manufacturing's reliance on China has deepened, with industrial imports reaching approx ₹1.24 lakh Cr. Core inputs for electronics and EVs remain heavily dependent on Chinese supplies.
- SEBI extended the compliance timeline for debenture trustees regarding activities outside its direct purview. This regulatory breather aims to ease the operational burden on trustees managing diverse debt instruments.
- The tech giant, Google, has launched approx ₹14,209.88 Cr worth of projects in 'AI-Patnam.' This massive investment aims to establish a premier global hub for artificial intelligence research and infrastructure.
- India's military expenditure reached approx ₹87,135.82 Cr in 2025, ranking as the fifth-highest globally. The firm's focus remains on modernisation and enhancing domestic defence manufacturing capabilities and technology.
- The government signed the inaugural commercial coal mine deals under the Underground Coal Gasification (UCG) framework. This move aims to enhance energy security by utilising deep-seated coal reserves.
- SEBI has introduced a mechanism to help Foreign Portfolio Investors (FPIs) navigate complex tax rule hurdles. This relief is expected to streamline investment flows and improve market ease.
- A massive solar energy glut has pushed exchange power prices down to near zero. While beneficial for consumers, the oversupply presents challenges for power producers and grid stability management.
- The government is actively scanning external global shocks to evaluate their impact on flagship social and economic schemes. This proactive monitoring ensures the company's financial resilience against international volatility.
- India extended critical financial assistance to the Maldives under the SAARC framework. This support reinforces regional stability and strengthens the bilateral relationship between the two neighbouring South Asian nations.
- Indian fintech funding remained resilient, securing ₹4,858.77 Cr in the first quarter of 2026. This steady flow highlights continued investor confidence in the nation's digital financial services sector.

- Over 380 corporate resolution plans are currently pending approval at the National Company Law Tribunal. Timely clearance is vital for the company to recover stuck assets and improve credit health.
- India has transitioned into a net exporter of finished steel, reflecting increased domestic production capacity. This shift strengthens the firm's position in global metal markets and aids the national trade balance.
- Drone manufacturer ideaForge partnered with Japan's DMP to develop next-gen AI drones. The collaboration focuses on integrating advanced edge AI to enhance the firm's autonomous surveillance and mapping capabilities.
- India is prepared to receive the 4th unit of the Russian S-400 Triumf air defence missile systems. This delivery reinforces the firm's long-term strategic defence partnership and enhances regional security.
- Ongoing geopolitical tensions continue to impact industrial sentiment and investment pipelines. The government is monitoring these external shocks to safeguard flagship domestic economic schemes and maintain steady growth.

Geopolitical Updates:

- The UAE's decision to leave OPEC marks a significant shift in the global oil trade. This move allows the country more flexibility in production levels and may lead to a major overhaul of market dynamics.
- Commerce Minister Piyush Goyal will visit Canada in May to accelerate Comprehensive Economic Partnership Agreement (CEPA) talks. The visit focuses on deepening trade ties and cooperation in clean energy and aerospace.
- India and New Zealand are advancing a Free Trade Agreement (FTA) to significantly boost bilateral trade and labour mobility. The firm partnership focuses on removing barriers to various services.
- The UAE and Saudi Arabia are bypassing the Strait of Hormuz to ensure steady crude supplies to India. This strategic logistics shift mitigates regional geopolitical risks and secures energy imports.

INDIA IPO

Disclaimer

All views, opinions and information shared on our platform are believed to be accurate and reliable at the time of publication. However, India IPO does not guarantee the accuracy, completeness, or timeliness of the same. India IPO, its team, authors, or affiliates shall not be held liable for any direct or indirect loss or damage arising from the use of this information.