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Friday

DAILY REPORTER

By
India IPO

FII/DII Activity (in ₹crores)

FII (Cash)	-340.89
DII (Cash)	441.07
FII (Index Futures)	-177.40
FII (Index Options)	-7,283.68
FII (Stock Futures)	-2,732.05
FII (Stock Options)	-5.82

Global Market Snapshot

Dow Jones	49,596.97	(▼ -0.63)
S&P 500	7,365.12	(▲ 1.46)
Nasdaq	25,838.94	(▲ 2.02)
Gift Nifty	24,398.50	(▼ -0.48)
Nikkei 225	62,833.84	(▲ 5.58)
Hang Seng	26,626.28	(▲ 1.57)

Macro Data

Brent Crude	100.06	(▼ -1.19)
Gold	153,260.00	(▲ 0.09)
Silver	260,910.00	(▲ 2.13)
Dollar Index	98.24	(▲ 0.20)
INR/USD	94.26	(▼ -0.38)
India 10Y Bond Yield	6.94	(▼ -1.42)
US 10Y Bond Yield	4.4	(▲ 1.15)

Indian Market

BSE Sensex	77,844.52	(▼ -0.15)
NIFTY 50	24,326.65	(▼ -0.02)
BSE SENSEX 50	25,460.97	(▼ -0.02)
NIFTY NEXT 50	71,852.90	(▲ 0.23)
BSE SENSEX Next 50	86,400.13	(▲ 0.42)
NIFTY BANK	56,047.40	(▲ 0.12)
BSE BANKEX	63,099.03	(▲ 0.07)
NIFTY FINANCIAL SERVICES	26,449.50	(▲ 0.22)
BSE Financial Services	12,417.82	(▲ 0.22)
NIFTY MIDCAP SELECT	14,551.45	(▲ 1.67)
BSE MidCap Select	17,599.57	(▲ 1.40)
India VIX	16.62	(▼ -0.36)

Recent IPO Updates:

- InCred Holdings filed updated papers with SEBI for its ₹1,250 Cr IPO. The firm plans a fresh issue and an OFS to boost capital for its lending arm, InCred Finance.

P.E. & Funding Updates:

- Fairfax India will invest ₹2,000 Cr in IIFL Capital (formerly IIFL Securities), increasing its stake to 51%. The firm aims to expand its wealth management and investment banking footprint.
- Emami acquired a 60% stake in IncNut Digital, parent of Vedix and SkinKraft, for ₹321 Cr. The firm is pivoting toward data-driven, personalised beauty products to capture younger demographics.
- Skyroot Aerospace raised approx ₹5,000 Cr (\$60 mn), co-led by Sherpalo Ventures and GIC, now India's first spacetech unicorn, with funds directed toward Vikram-1 and Vikram-2 launch vehicles.

Business & Economic Updates:

- State Bank of India (SBI) is planning to raise ₹16,700 Cr (\$2 bn) via overseas bonds. The bank seeks to capitalise on global liquidity to support its growing international credit portfolio.
- April's retail inflation hit 3.85%, driven by rising costs in the food and energy markets. The firm (Bank of Baroda) noted that heatwaves could further pressure prices in the coming months.
- Walmart CEO Doug McMillon stated that India's digital retail ecosystem serves as a model for the firm's global operations. The company cited Flipkart and PhonePe as key success drivers.
- The food subsidy bill is projected to exceed estimates by ₹20,000 Cr. The firm (FCI) faces higher costs due to bumper wheat and rice procurement at increased support prices.
- Minister Piyush Goyal met with stakeholders to secure global sanitary approvals for farm exports. The firm's focus is on improving quality standards to unlock higher value in international markets.

- The High Court cleared the path for a Tata Trusts board meeting by refusing an urgent stay plea. The firm will now proceed with key leadership and governance discussions.
- The government is launching a specialised logistics infrastructure plan for India Post. The firm aims to leverage its vast rural network to become a backbone for national e-commerce delivery.
- Analysts expect power demand to rebound by 5–5.5% by FY27. This surge is attributed to the firm's expanding industrial base and increased electrification across urban and rural centres.
- Participation of women in the maritime sector jumped 340%. The Ministry of Ports highlighted this as a success of recent policy shifts toward inclusivity in technical seafaring roles.
- The Supreme Court appointed a former CJI to mediate the Sona Trust feud. The firm seeks a structured resolution to the internal governance conflict between the trust's main beneficiaries.
- India successfully secured phosphate fertilisers at competitive rates despite global shortages. The Ministry of Fertilisers ensures a steady supply for the upcoming kharif season.
- Subsidies for Indian-flagged merchant ships were extended to promote "Aatmanirbhar" shipping. The firm expects this to increase the tonnage of vessels operating under the Indian flag.
- SEBI concluded proceedings against entities linked to Indiabulls Real Estate. The firm paid settlement charges to resolve allegations regarding past regulatory non-compliance.
- The Indian pharma market grew 10.3% in April. The firm (market trackers) noted that growth was led by chronic therapy segments and a recovery in elective procedure drug sales.
- Despite Sensex reaching record highs on strong earnings, retail investors reduced stakes in 284 BSE 500 companies during Q4, marking a 12-quarter high as individuals grew cautious amid volatility.
- States demonstrating strict fiscal discipline will gain priority access to a ₹3,000 Cr incentive pool. The central government is using the SASCI scheme to reward state governments that manage debt and disclose liabilities transparently.
- ICRA predicts India's power demand will rise by 5.5% in FY27. The firm anticipates a rebound driven by industrial activity and increased consumption due to expected weather-related shifts like El Niño.
- The government is reportedly planning a 3-4% stake sale in Coal India worth ₹10,000 Cr. However, the firm clarified it has not yet received official communication regarding the Offer for Sale (OFS).

- SEBI discontinued the Investor Risk Reduction Access (IRRA) platform, citing redundancy. The regulator noted that brokers have improved their own technical resilience, making the backup platform unnecessary for investor protection.
- GIFT City is preparing the infrastructure to host InvITs, commodities and REITs. The goal is to transform the city into a global pricing hub for commodities, reducing India's dependence on offshore benchmarks.
- The Indian government instructed banks to review the safety of staff stationed in West Asia. Due to escalating regional conflicts, firms like PNB have already started relocating key wholesale operations back to India.

Geopolitical Updates:

- The US-Iran peace deal caused oil prices to drop significantly. The firm (global markets) remains optimistic about the stabilisation of energy supply routes.
- The EU envoy indicated that the Free Trade Agreement (FTA) with India could be finalised by 2027. The firm (European Union) is pushing for broader market access and reduced tariffs on automotive and wine imports.

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