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13-05-2026  
Wednesday

# DAILY REPORTER

By  
India IPO

## Recent IPO Updates:

- TeamTech Formwork Solutions Ltd. is preparing for a ₹50.15 Cr IPO to fund expansion and working capital needs, mainly aiming to capitalise on the growing demand in the infrastructure and construction sectors.
- MK Sons Fine Jewels, a jewellery brand, has filed for an IPO of 1.70 crore equity shares to fund a new showroom in Maharashtra and expand existing stores for the company.
- The Skechers retailer, Gaurik Fashions, filed its DRHP to raise funds through a fresh issue of 70 lakh shares. The firm aims to expand its retail network by opening 6 new stores.

## P.E. & Funding Updates:

- InCred Capital has integrated S Cube Capital into its Singapore platform. The acquisition strengthens the firm's global wealth management capabilities, expanding its footprint across the Singapore-GCC-India corridor.
- HrdWyr secured approximately ₹124 Cr in Series A funding led by Ideaspring Capital. The firm will use the capital to develop AI-native chips for global edge computing markets.
- Mekr raised ₹67 Cr in a round led by Avaana Capital. The startup plans to fuel R&D and scale manufacturing automation for consumer appliances and electronics design for the company.
- The Bengaluru-based firm, Flo Mobility, raised approximately ₹24 Cr to scale AI-led robotics. The funding will accelerate the deployment of autonomous material movement solutions at major construction sites across India.
- Women-focused travel gear brand NORI secured approximately ₹3.35 Cr in pre-seed funding. The investment will help the firm scale its ergonomic product line for female travellers.
- Lightspeed Venture Partners is planning a new India-dedicated fund with a reduced size of ₹2,512 Cr to ₹2,931 Cr. The firm is adopting a more cautious investment approach.

## Business & Economic Updates:

- The Prime Minister has urged a reduction in non-essential spending on gold and petroleum to manage falling forex reserves. The government aims to curb imported inflation and external sector stress.
- Moody's Investors Service has lowered the growth projection for the firm to 6% for the current fiscal year. This revision stems from global headwinds and tightening domestic monetary conditions.
- India's retail inflation rose slightly to 3.48% in April 2026. This increase is attributed to shifting price dynamics in the new consumer price index series using the 2024 base year.

### FII/DII Activity (in ₹crores)

FII (Cash)	-1,959.39
DII (Cash)	7,990.32
FII (Index Futures)	-2,507.82
FII (Index Options)	-5,760.26
FII (Stock Futures)	-651.03
FII (Stock Options)	115.30

### Global Market Snapshot

Dow Jones	49,760.56	(▲ 0.11)
S&P 500	7,412.84	(▲ 0.19)
Nasdaq	26,274.13	(▲ 0.10)
Gift Nifty	23,423.00	(▼ -1.53)
Nikkei 225	62,742.57	(▲ 0.52)
Hang Seng	26,347.91	(▼ -0.22)

### Macro Data

Brent Crude	107.77	(▲ 3.42)
Gold	162,950.00	(▲ 5.45)
Silver	297,240.00	(▲ 5.43)
Dollar Index	98.31	(▲ 0.38)
INR/USD	95.64	(▲ 0.34)
India 10Y Bond Yield	7.03	(▲ 1.01)
US 10Y Bond Yield	4.46	(▲ 1.13)

### Indian Market

BSE Sensex	74,559.24	(▼ -1.92)
NIFTY 50	23,379.55	(▼ -1.83)
BSE SENSEX 50	24,476.97	(▼ -1.83)
NIFTY NEXT 50	68,586.55	(▼ -2.43)
BSE SENSEX Next 50	82,425.40	(▼ -2.61)
NIFTY BANK	53,555.20	(▼ -1.63)
BSE BANKEX	60,332.70	(▼ -1.70)
NIFTY FINANCIAL SERVICES	25,137.15	(▼ -2.02)
BSE Financial Services	11,822.13	(▼ -2.14)
NIFTY MIDCAP SELECT	13,972.05	(▼ -2.52)
BSE MidCap Select	16,897.65	(▼ -2.92)
India VIX	19.28	(▲ 3.94)

- The government reduced royalty rates on crude and natural gas to boost domestic production. Deep-water projects benefit significantly, aiding companies like ONGC, OIL and Vedanta in improving their margins.
- Driven by sharp spikes in tomato and coconut prices, food inflation reached 4.2%. Analysts suggest that erratic weather and a forecast of a deficient monsoon may further pressure food prices in the coming months.
- The Indian Rupee touched a record closing low of ₹95.63 against the US Dollar. Persistent FII outflows, totalling approximately ₹1,97,000 Cr this year, have intensified pressure on the currency.
- SEBI proposed doubling position limits for agricultural commodities to 2% of the deliverable supply. This move aims to enhance market depth, liquidity and price discovery for the farming sector.
- Rising geopolitical tensions in West Asia and surging crude prices have triggered a live Balance of Payments (BoP) stress test. High outward remittances and import bills are straining national reserves.
- The consumer price index rose to 3.48%, marking a 13-month peak for the country. Higher food costs, particularly in vegetables and oils, remain the primary driver behind this uptick.
- India's contribution to global market capitalisation has dropped to under 3% following recent equity sell-offs. Domestic market volatility and foreign fund outflows have weakened the firm's global standing.
- SEBI is considering easing restrictions on specific agricultural derivatives to improve market liquidity. This move aims to help the farming sector manage price risks more effectively through hedging.
- Ongoing global conflicts are gradually eroding market confidence and investor wealth. Systematic volatility is affecting the broader economy, making a sustained recovery difficult for the business sector.
- The Prime Minister announced the extension of the Ayushman Bharat (PM-JAY) health scheme to West Bengal. The move ensures the firm's citizens receive free medical coverage up to ₹5 lakh.

## Geopolitical Updates:

- A Comprehensive Economic Partnership Agreement between India and Oman is expected to be operational by June 2026. This pact will eliminate duties on various goods, boosting bilateral trade and investment.
- The Prime Minister's upcoming visit to the UAE will prioritise strategic cooperation in Fujairah. Discussions are expected to centre on energy security, food corridors and infrastructure development between nations.
- India and Russia are negotiating a preliminary agreement for lithium and rare earth exploration. The pact aims to secure mineral supply chains for the company's electric mobility and manufacturing sectors.

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