



DAILY REPORTER



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★ IPO ★ Markets ★ Economy ★ Global Updates ★

"Persistence is very important. You should not give up unless you are forced to give up"

Elon Musk
INDIA IPO

**Recent IPO Updates:**

- SBI Mutual Fund received a green signal from SEBI to float its mega IPO, including an offering of 203.71 million shares. Financial markets expect this high-profile issue to unlock substantial valuation, marking a historic public transition for India's largest bank-backed fund house.
- Turtlemint Fintech, an insurtech platform's public offering, witnessed a 52% subscription rate by day 2 of the bidding window. Retail investors led the volume, while institutional books are expected to load closely before the final closing deadline.
- Aastha Spintex Ltd., the textile manufacturer, is ready to launch its SME IPO of ₹170 Cr on the BSE platform from June 29 to July 1, 2026, to do the part-payment of the acquisition of Falcon Yarns Pvt. Ltd. and to fund the working capital requirements of the acquired firm.
- Sampark India Logistics Ltd., the logistics enterprise, is launching its ₹27 Cr SME IPO on the BSE platform from June 30 to July 2, 2026, entirely fresh shares, with the main aim to meet its operational requirements and issue expenses.
- Kartikal Tech Ltd., the specialised software firm, is launching its SME IPO of ₹40 Cr on the BSE platform from June 30 to July 2, 2026, with an aim to invest in its own subsidiaries' marketing & sales activities development and in the product development of its own products.

P.E. & Funding Updates:

- Mitigata, a cybersecurity startup, raised \$15 Mn in a Bessemer-led Series B round. The capital injection will accelerate international market expansion and enhance its proprietary AI-driven threat detection capabilities.
- Meta platform, a tech giant, invested \$900 Mn for a 20% stake in fintech firm CRED. Under the strategic deal, founder Kunal Shah will step down to lead WhatsApp globally as chief executive.

FII/DII Activity (in ₹crores)

FII (Cash)	-635.91
DII (Cash)	1,035.72
FII (Index Futures)	598.14
FII (Index Options)	3,340.90
FII (Stock Futures)	-1,425.63
FII (Stock Options)	-233.30

Global Market Snapshot (%)

Dow Jones	51,712.71	(▲ 0.29)
S&P 500	7,472.79	(▼ -0.37)
Nasdaq	26,166.60	(▼ -1.32)
Gift Nifty	24,099.50	(▲ 0.21)
Nikkei 225	72,353.96	(▲ 1.55)
Hang Seng	23,768.52	(▲ 0.33)

Macro Data (%)

Brent Crude	77.9	(▼ -2.44)
Gold	147,120.00	(▼ -0.57)
Silver	229,440.00	(▼ -2.87)
Dollar Index	101.01	(▲ 0.25)
INR/USD	94.69	(▲ 0.37)
India 10Y Bond Yield	6.85	(▼ -0.15)
US 10Y Bond Yield	4.52	(▲ 1.35)

Indian Market (%)

BSE Sensex	77,094.07	(▲ 0.38)
NIFTY 50	24,102.90	(▲ 0.37)
BSE SENSEX 50	25,225.18	(▲ 0.37)
NIFTY NEXT 50	73,073.20	(▲ 0.99)
BSE SENSEX Next 50	87,119.84	(▲ 0.47)
NIFTY BANK	57,935.60	(▲ 0.43)
BSE BANKEX	65,360.45	(▲ 0.44)
NIFTY FINANCIAL SERVICES	26,585.55	(▲ 0.58)
BSE Financial Services	12,554.09	(▲ 0.53)
NIFTY MIDCAP SELECT	14,630.55	(▲ 0.08)
BSE MidCap Select	18,222.22	(▲ 0.45)
India VIX	12.84	(▼ -1.00)

Note: Change % shown as 0.00% indicates the market was closed and no trading activity took place.

- Info Edge, the corporate investor, announced its standalone AI and deeptech startup portfolio crossed ₹1,800 Cr in value. The firm has deployed over ₹1,003 Cr across 54 unique ventures since 2020, averaging a 31% internal return.

Business & Economic Updates:

- Analysts say Reliance's plan to list Jio Platforms could unlock around 30–35% value for shareholders, given the segment's premium growth and attractive valuation band vis-à-vis listed peers.
- RBI Governor has urged banks to see MSMEs not just as compliance targets but as long-term business partners, emphasising relationship-based credit and risk-sharing structures.
- India's data-centre development pipeline has crossed 8.33 GW, more than five times the current live capacity of 1.6 GW, as AI-driven hyperscaler demand reshapes digital infrastructure.
- India's Russian crude imports touched a record 2.73 million barrels per day in June, supported by discounts and supply disruptions in West Asia.
- The current financial year has opened on a strong note, with sectors such as autos and two-wheelers registering double-digit sales growth in April, aided by resilient demand and improving credit flows.
- Economists now expect the RBI to hold rates steady through much of FY27, with any hike delayed to the second half as inflation and growth trajectories remain benign.
- The government has kicked off hiring to fill over 1.83 lakh central public-sector and departmental posts, part of a broader push to expand employment and clear long-standing vacancies.
- India's share of global ship recycling rose to 35% in 2025, strengthening its position as a leading destination for sustainable vessel dismantling.
- NPCI plans to let every UPI app display a user's full list of e-mandates in one place, while cancellation will still route via the original app to simplify but safeguard recurring payments.
- Vodafone Idea has raised ₹1,182 crore from the Aditya Birla Group by issuing 430 crore warrants at ₹11 each, easing short-term debt pressure while it ramps up cashflow-positive services.

- Indian Railways has spent about 30% of its ₹2.78–2.81 lakh crore annual capex, roughly ₹84,000 crore, within April and May 2026, signalling an aggressive start on track, rolling-stock and station upgrades.
- Indian companies raised ₹4,165 crore through bond issuances in June, reflecting improving market conditions and renewed demand from institutional investors.
- India's telecom sector logged gross revenue of ₹1.05 lakh crore in the March 2026 quarter, up about 6.9% year-on-year, with AGR crossing ₹86,700 crore on strong data and subscriber growth.
- Market strategists warn that retail investors targeting 15–20% annual returns may be let down, as long-run equity returns are more likely to settle in the mid-single-digit range after inflation and volatility.
- India's gold reserves remained steady at 880.52 tonnes for the eighth consecutive week, while gold continued accounting for over 10% of reserves.
- EAC-PM data show that graduates are about 43.8 percentage points less likely to end up in informal jobs than those with lower education, underlining how formal-sector opportunities skew towards higher qualifications.
- Commercial sector funding grew 12.8% year-on-year to ₹26.45 trillion in May, driven mainly by stronger bank lending despite slower non-bank financing.
- Public investors are signalling that they want venture-backed companies to reinvest IPO/FPO proceeds into growth like capex and R&D rather than using them for large promoter exits or debt paydowns.
- The RBI sold a net \$8.94 billion in March to support the rupee amid geopolitical tensions, foreign outflows and continued currency pressure.
- The National Asset Reconstruction Company (NARCL) plans to move beyond the government-guaranteed-security-receipt model, eyeing more market-driven resolutions of stressed loans without full state backing.
- The next tranche of the Electronic Component Manufacturing Scheme could be announced around August, focusing on domestic production of rare-earth oxides, magnets, capacitor films and other upstream electronics components.
- Auto firms are delaying PLI applications as frequent forex swings distort DVA calculations, with SIAM urging the government to fix a stable reference rate to avoid penalising models despite unchanged localisation levels.

- A weaker-than-normal monsoon could raise food prices, widen inflation risks and impact economic growth, prompting concerns over India's growth-inflation balance this year.
- SK Hynix briefly overtook Samsung Electronics as South Korea's most valuable listed company, reaching a market cap of about ₩208 trillion (roughly \$156 billion), powered by a 5–6% intraday share jump aligned with AI-driven HBM-chip demand.
- Outward remittances under the Liberalised Remittance Scheme fell to about \$28–29 billion in FY26, down low-single-digit percent year-on-year, dragged by lower overseas education and travel spends.
- Power Finance Corporation has raised \$300 million through an offshore bond issue, tapping international investors to fund India's power-sector capitalisation.
- Non-resident Indian deposits have ticked higher in recent months, reflecting modest inflows even as outbound remittances and overseas spending remain soft.
- Policymakers say India's growth rate has room to exceed 7% if crude oil prices stay subdued, given the positive impact on inflation and fiscal headroom.
- Domestic drugmakers have not yet monetised benefits from the Medical Innovation Platform framework, despite policy efforts to fast-track R&D-linked value creation.
- India's net Foreign Direct Investment (FDI) jumped to a five-year high of \$6.6 billion in April. Driven by a 65% surge in gross inflows, major capital originated from Japan, Singapore and Mauritius.
- The World Bank approved a \$1.5 billion financial assistance loan for India. The developmental capital targets green hydrogen infrastructure, formal manufacturing employment frameworks and sustainable low-carbon corporate scaling projects.
- Retail derivative participants suffered an estimated capital erosion of ₹1,00,000 Cr. Despite strict SEBI risk disclosure mandates and modified lot sizes, speculative retail options volumes reached record structural highs, compounding household financial strains.
- RBI widened the FCNR(B) route by absorbing full currency hedging costs and removing deposit interest rate ceilings. Lenders can now offer competitive rates up to 7.13% to aggressively draw overseas dollar liquidity.
- India's index of 8 core infrastructure industries plummeted to a seven-month low of 0.5% in May. Severe contractions in coal output (-9.3%) and petroleum refinery products (-8.7%) heavily anchored industrial momentum.

- The aviation sector's airline weekly seat capacity connecting India to crucial Southeast Asian hubs dropped by 12% in June. Fleet groundings, combined with major operational resource reallocations toward premium European summer corridors, restricted short-haul regional availability.
- SEBI proposed a comprehensive overhaul of IT and cybersecurity regulations for market intermediaries. The framework introduces stringent algorithmic trading audits and mandates rapid, localised data-breach disclosure protocols within a strict timeline.
- The global rating agency warned that intensifying climate volatility exposes India's water management framework to severe risks. Escalating institutional water scarcity could trigger long-term credit-negative disruptions across agricultural supply lines and thermal power operations.
- The Indian government imposed strict anti-dumping duties on targeted industrial chemical imports originating from China, the European Union and the United States. The strategic tariff protection acts to shield struggling domestic chemical manufacturers from cheap foreign gluts.

Geopolitical Updates:

- Four India-bound fertiliser vessels carrying over 180,000 tonnes safely crossed the Hormuz Strait, easing supply concerns after the Iran-Israel ceasefire.
- Iran has agreed not to pursue or acquire a nuclear weapon, pledging verifiable limits on enrichment and stockpiles of enriched uranium, with enhanced inspection rights for international monitors.
- China has imposed export controls on 10 US entities, including defence-linked and rare-earth-mining firms, restricting outbound shipments of dual-use goods and effectively narrowing their access to key Chinese-origin inputs.
- US and Iran talks in Switzerland established a framework for future negotiations, raising hopes for a broader peace agreement and regional stability.
- The US government has notified Congress of planned sales of support services for India's Apache helicopters and M777A2 howitzers, reinforcing defence cooperation and sustainment of advanced platforms.
- National Security Advisor Ajit Doval held high-level talks with a senior Iranian security chief, focusing on de-escalating tensions and bolstering India-Iran coordination on energy and regional security.

- The India–UK free-trade deal is pushing law firms to forge joint platforms and cross-border teams to handle complex regulatory, tax and M&A flows between the two markets.
- Washington and Tehran say they have made significant headway in negotiations, including setting up a direct channel near the Strait of Hormuz to avoid miscommunication in sensitive maritime operations.
- Switzerland is accelerating the implementation of the India–EFTA TEPA, aligning tariff cuts and easing visa/help-desk arrangements so Swiss firms can deploy professionals faster into India.
- The Union Minister, Piyush Goyal, emphasised that India will not succumb to artificial timeline constraints regarding the US trade deal. The government maintains that negotiating leverage and structural tariff protections must remain centred on domestic industrial interests.
- The United States heavily dominated India's LPG basket as a primary supplier. Prolonged geopolitical hostilities in West Asia forced domestic importers to pivot away from traditional Middle Eastern supply channels to maintain energy security.
- India initiated fast-tracked diplomatic talks to export its supersonic BrahMos cruise missiles and Akashteer air-defence systems to the UAE. The major Gulf nation seeks advanced hardware to secure critical maritime supply routes.

“Term of the day”

Unblocking: The release of blocked funds back to your account after the allotment process is complete. If you were not allotted shares fully or partially, the corresponding blocked amount is unblocked within 1 business day of allotment finalisation. There is no action needed from your side in this process.

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