Vol. No. 458





# DAILY REPORTER





INDIA IPO®

## Wednesday, 07-10-2026

INDIA IPO®

**★ IPO ★ AI ★ Markets ★ Economy ★ World Updates ★**

"Culture eats strategy for breakfast"

Peter Drucker

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By

**India IPO**

| FII/DII Activity (in ₹crores) | |
|---|---|
| FII (Cash) | -2,961.30 |
| DII (Cash) | 5,088.92 |
| FII (Index Futures) | 1,302.20 |
| FII (Index Options) | -11,817.73 |
| FII (Stock Futures) | 2,936.30 |
| FII (Stock Options) | -257.58 |

| Global Market Snapshot | | (%) |
|---|---|---|
| Dow Jones | 51,521.28 | (0.49) |
| S&P 500 | 7,818.93 | (0.58) |
| Nasdaq | 27,599.89 | (0.45) |
| Gift Nifty | 22,799.00 | (0.63) |
| Nikkei 225 | 70,409.50 | (0.35) |
| Hang Seng | 24,169.19 | (-0.40) |

| Macro Data | | (%) |
|---|---|---|
| Brent Crude | 100.58 | (0.26) |
| Gold | 150,280.00 | (0.56) |
| Silver | 227,600.00 | (0.51) |
| Dollar Index | 101.61 | (-0.31) |
| USD/INR | 96.44 | (0.11) |
| India 10Y Bond Yield | 7.198 | (-0.21) |
| US 10Y Bond Yield | 5.268 | (-0.85) |

| Indian Market | | (%) |
|---|---|---|
| BSE Sensex | 73,067.81 | (0.95) |
| NIFTY 50 | 22,776.10 | (0.98) |
| BSE SENSEX 50 | 23,891.00 | (0.83) |
| NIFTY NEXT 50 | 69,974.00 | (1.10) |
| BSE SENSEX Next 50 | 83,465.00 | (0.91) |
| NIFTY BANK | 55,128.00 | (0.76) |
| BSE BANKEX | 62,118.00 | (0.53) |
| NIFTY FINANCIAL SERVICES | 24,946.00 | (1.18) |
| BSE Financial Services | 11,905.00 | (0.75) |
| NIFTY MIDCAP SELECT | 13,826.00 | (1.30) |
| BSE MidCap Select | 17,670.00 | (1.00) |
| India VIX | 13.61 | (-7.92) |

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

## Recent IPO Updates:

- HD Fire Protect will launch its IPO on October 13, with an issue size of approximately ₹750 crore. The IPO comprises an OFS of 2.63 crore shares. The price band is ₹258–₹271 per share.
- Swara Baby Products, backed by FirstCry, has received SEBI approval for its ₹1,000-crore IPO, comprising a fresh issue of up to ₹500 crore and an OFS of ₹500 crore by promoters.
- Chinese AI leader Moonshot plans an early 2027 Hong Kong IPO targeting up to $5 billion after completing its final private fundraising at a $50 billion valuation.
- Citigroup achieved top ranking in global IPO underwriting through September, capturing leading market share across international capital markets as global equity issuance activity rebounded significantly.

## P.E. & Funding Updates:

- ReFit Global has raised $1 million from a UAE-based family office to expand its retail footprint, strengthen refurbishment capabilities, invest in technology and build an omnichannel platform, while exploring Gulf and African markets.
- IndusBridge Ventures successfully raised a ₹2,000-crore fund dedicated to funding strategic domestic defense technology startups to build sovereign software stacks and secure supply chain resilience.
- Deep-tech startup Quanfluence raised $10 million in fresh capital to accelerate the development and commercial launch of its full-stack photonic quantum computing platforms.
- Garuda Aerospace secured $10 million in pre-IPO funding at a $320 million valuation to scale manufacturing capacity ahead of its planned public market debut.
- Engineering-focused edtech platform ByteXL successfully raised $9 million in Series B funding to expand campus technology programs and scale career-readiness solutions for students.

## Business & Economic Updates:

- The World Bank raised India's FY27 GDP growth forecast by 50 basis points to 7.1%, citing strong domestic demand despite energy and weather-related risks.
- Demand for AI upskilling is increasingly coming from experienced professionals, with Simplilearn reporting over 40% annual growth in AI course enrolments and Coursera reporting 37% growth in India in H1 2026.
- India's services-sector activity rose to a three-month high in September, with the HSBC India Services PMI increasing to 55.2 from 54.1 in August, indicating improving domestic demand.
- Banks are expected to report healthy September-quarter earnings and stronger credit growth, while a sharp rise in FCNR(B) deposits could put pressure on margins.
- Domestic passenger vehicle retail sales increased 32.1% year-on-year to a record 427,213 units in September, while two-wheeler sales rose 33.08% to 1,790,188 units.
- The Union Cabinet approved an Integrated Transport & Logistics Authority (ITLA) to coordinate transport and logistics planning, appraisal and monitoring, with projects worth ₹500 crore or more brought under a common framework.
- NTPC plans to procure around 10 million tonnes of commercial coal in H2 FY27 as coal stocks fall to 5.2 MT, covering only 5-6 days.
- States are increasing rooftop solar subsidies, offering up to ₹51,000 additional support per household, reducing installation costs for typical 3-kW residential systems.
- British Airways will introduce the world's largest business-class cabin on its A380, reducing economy seats by 30% as part of a major fleet upgrade.
- Private equity investment in Indian real estate increased 23% year-on-year to $2.7 billion in H1 FY27, with 30 deals recorded. Domestic investors deployed $1.3 billion, while overseas investors invested $1.4 billion.



- Adani Power and Bhutan's Druk Green Power Corporation signed an agreement to develop the 770-MW Chamkharchhu-I hydropower project in Bhutan under a 49:51 equity partnership, with construction scheduled to begin in H1 FY27.
- India's data-centre industry could require 270,000 trained professionals, nearly ten times the current workforce of 30,000, as AI-driven infrastructure increases demand for specialised skills.
- IT stocks have rebounded, with the Nifty IT index rising nearly 9% since July 1, but analysts remain cautious as AI disruption, pricing pressure and muted earnings visibility continue to cloud the large-cap outlook.
- The Sensex rose 685.34 points, or 0.95%, to 73,067.81, while the Nifty gained 220.35 points, or 0.98%, to 22,776.10, as easing crude prices and supportive global cues improved investor sentiment.
- FPIs sold $4.7 billion of Indian equities across financials, oil and gas, automobiles, telecom, metals and nine other sectors in September, while buying was concentrated in consumer services, services, healthcare, construction and textiles.
- FCNR(B) deposits of $133 billion accounted for nearly 4.5% of system deposits, with accelerated mobilisation expected to weigh on banks' net interest margins, particularly among large private-sector banks.
- Indian banks are gaining ground in equity capital markets, with seven of the top 10 league-table positions held by domestic institutions through September. Kotak Mahindra Capital ranked first with 45 deals worth ₹379 billion, followed by Goldman Sachs and IIFL Capital.
- Paramount Skydance has completed its $110-billion takeover of Warner Bros Discovery, creating a major entertainment company combining Paramount and Warner Bros studios, along with CBS, CNN, Paramount+ and HBO Max.
- Several Indian states are seeking additional power allocations from the Centre amid weaker hydropower generation and plant maintenance. Power shortages surged to 560 million kWh in September, while coal-based generation rose 13.3% and hydropower generation fell 20% year-on-year.
- Effective GST rate on domestic taxable supply fell to 13.13% in October 2025-July 2026 from 14.55%, while taxable supply rose 25.8% year-on-year and B2C supply grew 26.7%. Gross tax liability increased 13.6%.
- Festive demand lifted hiring in consumer-linked sectors, with festive job postings rising 7% year-on-year to 127,080 in August-September. Quick commerce led sector growth at 18%, followed by logistics and transportation at 12%.

- The Ministry of Statistics and Programme Implementation has proposed expanding the Index of Services Production to include education, healthcare, public administration and defence, potentially increasing service-sector coverage to around 80%.
- The Union Cabinet approved a ₹10,000-crore SME Growth Fund to deliver patient equity capital to high-potential small enterprises, aiming to transform them into global champion entities.
- The GST Council is moving to simplify compliance by introducing automated 90% refunds, enabling swifter ITC claims, reducing manual checks, and issuing fewer tax show-cause notices.
- Stable domestic institutions and continuous economic reforms are projected to steer India toward its vision of becoming a fully developed nation by the target year 2047.
- SEBI informed the Securities Appellate Tribunal that Jane Street possesses adequate trade records to respond to market manipulation allegations, calling additional document demands a delay tactic.
- Jefferies expressed strong optimism for Indian large-cap equities, citing favourable risk-reward dynamics while adding Kotak Mahindra Bank and raising Reliance Industries in its model portfolio.
- Indian NBFC credit grew 15.8% year-on-year to reach ₹60.64 trillion in August, heavily propelled by a 22% surge in retail lending portfolio expansion.
- Public sector banks including PNB and Indian Bank project systemic credit growth of 12-14% in FY27, driven by strong asset quality and easing deposit cost pressures.
- L&T Realty unveiled strategic expansion plans to execute real estate projects valued at ₹25,000 crore through major launches across three key metropolitan markets during the second half of FY27.
- The Ministry of Civil Aviation is evaluating establishing an aviation turbine fuel price stabilization fund to cushion domestic airlines against surging global oil market price volatility.
- TDK Corp's venture arm designated India as its second-largest global investment destination after the United States, expanding capital deployment toward early-stage technology and deep-tech innovation startups.
- IBAI warned that IRDAI's proposed insurance distribution overhaul could slash broking intermediaries' revenue by 70% and put an estimated 10 lakh distribution jobs across the industry at risk.
- FICCI's business survey showed noticeable improvement in India's manufacturing sentiment for Q2 FY27, backed by robust domestic consumer demand, improved capacity utilization, and steady order books.

- Prime Minister Modi advocated establishing unified, transparent global technical standards for emerging technologies to strengthen international cooperation, curb fragmented digital regulations, and address global cyber risks effectively.
- September retail demat account additions slipped sharply amid persistent stock market sell-offs, signalling reduced participation from individual investors who are increasingly pausing new market entries.

## Geopolitical Updates:

- The Union Cabinet formally passed a resolution praising Prime Minister Modi's 25 years of continuous government head leadership, highlighting national governance stability and sustained citizen-centric economic policies.
- India and Sri Lanka agreed to strengthen bilateral supply networks for essential food items and consumer goods by deepening direct operational linkages between their national cooperative sector institutions.
- India and the US held high-level discussions to deepen bilateral defense and strategic cooperation, focusing on joint military technology co-production, supply chain resilience, and regional security frameworks.
- Oman, Lebanon, Greece and Cyprus have shown interest in joining the India-Middle East-Europe Economic Corridor (IMEC) as disruptions to existing trade routes accelerate efforts to build resilient supply chains.
- India condemned an attack on a Panama-flagged vessel MT One Peace, near the Strait of Hormuz, that injured 11 Indian crew members, urging immediate cessation.

## "Term of the day"

**Capital Market Regulator — SEBI:** SEBI (Securities and Exchange Board of India) was established on April 12, 1988, under the SEBI Act in Mumbai, with the main purpose of protecting the interests of investors, maintaining the smooth functioning of the stock market and ensuring the rules and regulations are enforced without any setbacks.

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