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Upcoming my could face bac

SENSEX 76,570.35 ↓ 373.93

NIFTY 23,914.45 ↓ 141.35

DOLLAR ₹94.73 ↓ ₹0.22

EURO ₹109.89 ↑ ₹0.18

OIL \$93.85 ↓ \$0.53

POUND ₹128.08 ↑

Listing pops back as IPO Street lights up

Average listing gain jumps to 28%, sharply above 5.6% in Jan-July

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A wave of initial public offerings in August brought back debut trading gains for investors, ending a prolonged market drought that defined the earlier months of the year. Newly listed shares soared past their offer prices on day one as investors rushed in, as the primary market revived across virtually all sectors.

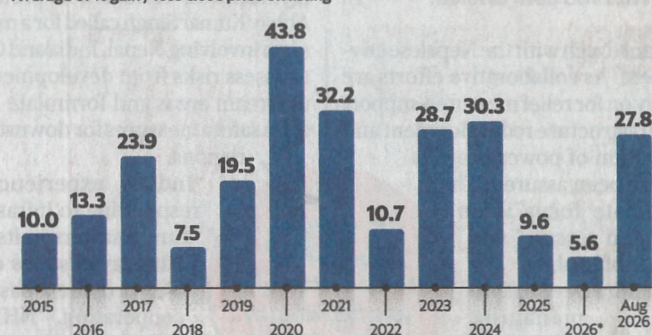
Eighteen companies that went public in August opened 28% above their offer price on an average. This is a fivefold jump from the first seven months of 2026, when the average listing gain for 36 companies was a mere 5.6%, according to Prime Database. That rate was even lower than the 10-year historic average listing return of about 21% through the end of 2025.

Tempsons Instruments (India) Ltd shares led listing-day returns, closing 96% above its issue price. Shares of Behari Lal Engineering Ltd advanced 76% on debut, while logistics service provider Shiprocket Ltd rose 48%. Industrial manufacturing firm Technocraft Ventures Ltd gained 47% and Dhoot

COMEBACK

Listing pops signal that companies valuing themselves conservatively, leaving enough for the investors who crowd these counters on listing

Average of % gain / loss close price on listing



*Till 31 Jul 2026
Source: primedatabase.com

RISE & SHINE

LISTING pops seen across stocks, irrespective of profitability

AUG gain is a fivefold jump from the first seven months of 2026

CONCERNS have emerged over influence of grey market

SATISH KUMAR/MINT

Transmission Ltd recorded a 36% increase. Consumer, healthcare and industrials entities Milky Mist Dairy Food Ltd, Molbio Diagnostics Ltd and Ardee Industries Ltd each registered first-day trading gains of about 30%.

Pranav Haldea, managing director at Prime Database group,

said the unusual number of listing pops is related to a fresh wave of IPOs in the market after a prolonged lull.

"Looking historically, whenever there is a pause in the IPO market, the initial wave of issues which get

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IPO shares debut with average 28% gain in August

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launched after such a pause tend to be priced conservatively and leave more on the table to attract investors, which then results in healthy listing-day gains," Haldea said.

The return of so-called listing pops, when a stock jumps on its first day of trading, indicates that companies valuing themselves conservatively in a volatile market, leaving enough for the investors who crowd these counters on listing.

The August upswing extended across sectors including industrial equipment manufacturing, enterprise software, logistics platforms and consumer goods. Listing-day gains were observed across the board, irrespective of underlying profitability, corporate cash flows or management quality.

Other market participants attributed the surge to investor behaviour, driven by the recent price momentum across primary market offerings and a fear of missing out on a large pay day.

"There is an element of retail Fomo (fear of missing out) returning to the primary market,"

said Deven Choksey, founder and managing director at DRChoksey FinServ. "When individual investors see back-to-back listings posting strong single-day returns, subscription momentum feeds on itself. Most investors participating through IPO subscription try fulfilling their leftover appetite on the listing day. That sudden influx of retail market orders at the exchange



Listing pops appear to have made a comeback. BLOOMBERG

open creates a demand imbalance, pushing listing premiums well past what business fundamentals alone would justify."

From January to July-end, retail investors of mainboard IPOs bid for an average of just under 12 times the number of shares on offer. In August alone, though, the average retail subscription to IPOs jumped to almost 33 times.

Recently, concerns have emerged over the influence of unofficial pre-listing transactions on public subscription patterns. Grey market premiums operate outside

official exchange trading mechanisms, yet their reported figures directly shape subscription decisions by retail investors and high-net-worth bidding syndicates.

As of 2 September, indications from grey market trading suggest listing premiums may extend into upcoming mainboard offerings.

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