Article

STOCKS | India’s September IPOs Set a Record Despite Weak Equities

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India’s initial public offerings surged in September, setting records even as the secondary market sold off. According to Sina Finance, data compiled by primedatabase.com showed that 34 companies raised more than 393 billion rupees, or about $4.1 billion, through IPOs in the month, while 46 companies filed draft papers for mainboard IPOs.

According to Sina Finance, data from the National Securities Depository Ltd. showed that global funds invested nearly 545 billion rupees in the primary market this year, while they sold about 3 trillion rupees of shares in the secondary market. India’s stock market is facing its longest run of weekly declines in nearly 25 years.

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