

Ujjivan Small Finance gains 57% on debut

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UJJIVAN SMALL FINANCE Bank made a strong debut on the stock exchanges on Thursday, listing with a hefty premium of over 57% against the issue price of ₹37.

The scrip listed at ₹58 on the BSE, a surge of 57% against the issue price of ₹37. During the day, it fell to ₹53.10 before settling at ₹55.90. The bank's shares closed the day at a premium of 51.08%. On the NSE, the scrip opened at ₹58.75 and soon touched the day's high of ₹62.80. The stock finally settled at ₹55.30, down 5.87 per cent from the listing price. A total of 1.61 crore shares of the company were traded on the BSE and

Top IPO gainers in 2019

Debut gains (%)

IRCTC	127.69
CSB Bank	53.90
Ujjivan Small Finance Bank	51.08
Indiamart Intermesh	33.87
Neogen Chemicals	22.58
Polycab India	21.75
Affle (India)	17.46

Source : PRIME Database

25.14 crore units on the NSE during the day. At the end of the trading session, the company's market valuation stood at ₹9,660.77 crore on the BSE.

"The experience of Ujjivan Financial Services as an erstwhile microfinance institution, coupled with the ability to address mass market customers will further aid Ujjivan Small Finance Bank to be among the leading players in small finance Banking space. With strong asset quality and attractive valuation, we have a positive view on a long-term perspective," Vinod Nair, head of research at Geojit Financial Services, said.

The IPO, which was open for subscription during December 2-4, was subscribed over 165 times at a band of ₹36-37 per share.