

Motisons shines on debut

OUR BUREAU

Mumbai: Tuesday was a mixed day for IPO listings with one firm shining on the bourses and two others making a disappointing debut.

Shares of Motisons Jewellers closed with a huge premium of over 88 per cent against the issue price of Rs 55. This came after the company opened at Rs 103.90, up 88.90 per cent from the issue price on the BSE. During intra-day trades, it rose over 98 per cent to touch Rs 109.09. It closed at Rs 101.18, registering a gain of 83.96 per cent.

On the NSE, the stock listed at Rs 109, reflecting a sharp jump of 98.18 per cent. Shares of the firm ended at Rs 103.55, up 88.27 per cent.

The company's market valuation stood at Rs 996.08 crore.

Motisons Jewellers' initial



public offer was subscribed a whopping 159.61 times on the last day of share sale on Wednesday.

Muthoot Microfin

Muthoot Microfin, the microfinance subsidiary of the Muthoot Pappachan group, ended with a discount of 9 per cent from the issue price of Rs 291.

The stock debuted at Rs

278, registering a decline of 4.46 per cent from the issue price on the BSE. During the day, it fell 8.83 per cent to Rs 265.30. It later ended at Rs 266.20, a drop of 8.52 per cent.

On the NSE, shares of the company listed at Rs 275.30 and ended at Rs 265.95, a fall of 8.60 per cent.

Suraj Estate

Shares of Suraj Estate Developers also made a poor start as they closed lower by over 7 per cent from the issue price of Rs 360. On the BSE, the stock began at Rs 343.80, a discount of 4.5 per cent from the issue price. During the day, they tanked 10 per cent to Rs 323.95 before ending at Rs 334.30, down by 7.13 per cent.

On the NSE, the stock listed at Rs 340, and ended at Rs 334.90, registering a fall of 6.97 per cent.