



India's stock markets opened lower on Friday following Asian peers.

Last hour buying on the domestic bourses sent the [BSE Sensex](#) soaring by over 300 points and NSE Nifty50 rising almost 100 points higher on Friday. The benchmark BSE Sensex settled at 35,689.60 points, up 257.21 points or 0.73%. The Nifty50 of the National Stock Exchange rose by 80.75 points or 0.75% to close at 10,821.85 points. Strong demand was seen for the initial public offering (IPO) of PSU firm RITES even on the last day.

The IPO saw a subscription of almost 66.74 times, with the non-institutional quota of the RITES IPO subscribed by 194.56 times on Friday. The initial public offering (IPO) of Fine Organic Industries were oversubscribed by 8.76 times of the shares offered, stock exchanges data at 5 p.m. showed.

“Markets opened the session flat, a rally which began at the opening continued to take the indices higher to close the session with gains of close to a percent. FIIs continue to sell whereas DIIs continue to buy. Reliance was the worst performing stock for the session after a considerable rally the stock has witnessed hitherto. Banks fared well in trade today,” said Nikhil Kamath, Co-Founder, Zerodha.