

Zomato Stock Plunges 8% As Lock-In Period For Anchor Investors Ends

On Monday, the share price of food delivery major Zomato tanked and registered its steepest fall since listing after its anchor investors' one-month lock-in period ended. The shares ended the session at Rs 127 apiece on the S&P BSE Sensex, an 8.8 per cent decline, on a day when the benchmark ended 226 points, or 0.41 per cent, higher.

Around 68 million Zomato shares were traded on the NSE on Monday, 54 per cent higher than the two-week average of 44 million shares. Analysts said the higher-than-usual trading volume is an indicator of anchor investors booking profits; some of them would have cut their holdings on Monday as the sale restrictions were lifted.