

MORNING NEWS CALL

REUTERS

INDIA EDITION

Tuesday, January 9, 2018

FACTORS TO WATCH

12:30 pm: **Newgen Software Technologies** to announce details of its IPO in Mumbai

4:00 pm: Transport Minister **Nitin Gadkari**, Maruti Suzuki India CEO **Keinichi Ayukawa** to be present at signing of a pact between Delhi Police and Maruti Suzuki in New Delhi.

5:00 pm: Finance Minister **Arun Jaitley** and Commerce Minister **Suresh Prabhu** to speak about India's agenda at annual meeting of World Economic Forum in New Delhi.

LIVECHAT-BREAKINGVIEWS PREDICTIONS 2018

There is plenty of discord and uncertainty as U.S. President Donald Trump's second year starts. Yet money is cheap, the global economy is motoring, and markets are ebullient. That combustible mixture could be called "froth and frustration." How this ironic social contrast, worthy of Jane Austen, resolves itself will be key for 2018. Quentin Webb, Reuters Breakingviews Asia Finance Editor, joins us to discuss at 0900 IST. To join the conversation, [click here](#)

INDIA TOP NEWS

[Supreme Court sets aside order cancelling larger tobacco health warnings](#)

India's Supreme Court on Monday put on hold a lower court's order that quashed federal rules mandating larger health warnings on tobacco packages, in a setback for the country's \$11 billion tobacco industry.

[Jaguar Land Rover warns on UK outlook after record 2017 global sales](#)

Jaguar Land Rover's sales rose 7 percent to a record 621,109 vehicles in 2017 but Britain's biggest carmaker said it faced tough conditions in its home market due to weakening consumer confidence and a planned diesel tax rise on new cars.

[India rejects US solar claim at WTO, explores new defence](#)

India hit back on Monday at Washington's latest legal assault on its solar power policies at the World Trade Organization, rejecting a U.S. legal claim and exploring possible new protection of India's own solar industry.

[India has no plan now to raise import tax on sugar- govt source](#)

India has no immediate plan to raise import tax on sugar as the government does not see prospects of imports from Pakistan as of now, a senior government official said on Monday.

[India sparks outcry over press freedom by naming reporter in probe on database breach](#)

The Indian government named a reporter in a police complaint after she wrote an article alleging a data breach in a federal identity database, drawing criticism from a journalist group that accused officials of trying to muzzle free speech.

GLOBAL TOP STORIES

[North, South Korea begin talks as Winter Olympics help break ice](#)

North and South Korea kicked off their first formal talks in more than two years on Tuesday, with both sides expressing optimism ahead of discussions on how the North's athletes can attend the Winter Olympics in the South despite tensions.

[Trump to call on Pentagon, diplomats to play bigger arms sales role –sources](#)

The Trump administration is nearing completion of a new "Buy American" plan that calls for U.S. military attaches and diplomats to help drum up billions of dollars more in business overseas for the U.S. weapons industry, going beyond the limited assistance they currently provide, officials said.



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Samsung Elec profit guidance misses expectations as won weighs

Samsung Electronics estimated a record fourth-quarter profit but the guidance fell short of market expectations as a strong won and one-off staff bonuses took the shine off surging DRAM chip prices.

STATE OF THE MARKETS

The **SGX Nifty Futures** were trading at 10,653.50, trading up 0.2 pct from its previous close.

The **Indian rupee** will likely trade little changed against the **dollar** in early session, amid expectation that strong local shares will offset gains in the greenback as the euro rally fizzles out. -NewsRise

Indian sovereign bonds are likely to fall in early session tracking gains in crude oil prices that threaten to add to inflation. Investors also await a state bond auction later today. The yield on the benchmark 6.79 pct bond maturing in 2027 is likely to trade in a 7.32 pct-7.38 pct band today. -NewsRise

The **S&P 500** extended its winning streak for 2018 on Monday although its advance slowed to a crawl as the healthcare and financial sectors weighed and investors awaited the start of the quarterly earnings season.

Asian shares edged higher on, approaching record highs after the S&P 500 extended its winning streak, while the dollar steadied against its major counterparts.

The **euro** languished after slipping from last week's high as investors were cautious after a months-long rally, while the **dollar** firmed against the yen though a lack of catalysts tempered its momentum.

U.S. bond yields were little changed on Monday after a boost from stronger German government debt and a Federal Reserve official's remarks that the U.S. central bank may only raise rates two times this year.

U.S. oil prices hit their highest since 2015 as speculators bet on further price rises amid OPEC-led production cuts and a dip in American drilling activity.

Gold prices inched down as the dollar held steady amid expectations of more U.S. interest rate hikes this year.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	63.40/63.43	January 8	\$109.03 mln	\$92.65 mln
10-yr bond yield	7.30 pct	Month-to-date	\$311.57 mln	\$138.40 mln
		Year-to-date	\$311.57 mln	\$138.40 mln



PICTURE OF THE DAY



Indian soldiers rest after their rehearsal for the Republic Day parade on a winter morning in New Delhi, January 8.
REUTERS/Adnan Abidi

(Compiled by Debanjan Bose in Bengaluru)

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