

MORNING NEWS CALL

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INDIA EDITION

Thursday, January 9, 2020

FACTORS TO WATCH

No major events are scheduled for the day.

LIVECHAT-IRAN FOCUS

Dr. **Jim Walsh**, Senior Research Associate at MIT's Security Studies Program, discusses the latest events in the Middle East, the impact on the region, and how tensions between the U.S. and Iran could play out at 9:30 am IST. To join the conversation, [click here](#)

INDIA TOP NEWS

India to ease mining rules from March to spur investment -minister

India will lift restrictions on the use of coal mined domestically and ease bidding rules from March, a minister said on Wednesday, as the country aims to attract foreign mining companies and reduce imports of the fossil fuel.

India to tweak proposed content regulations to ease burden on some-sources

India plans to amend proposed rules for policing digital content so the toughest measures apply only to big social media firms, two government sources told Reuters, in a move that could give relief to other tech players fearful of the new regulations.

Tens of thousands strike in India as slowdown hits jobs

Tens of thousands of workers affiliated to trade unions led a strike in parts of India on Wednesday, disrupting transport and banking services in a protest against privatisation and the growing impact of an economic slowdown on jobs.

India restricts refined palm oil imports after Malaysia's criticism of Modi

India imposed restrictions on imports of refined palm oil and palmolein on Wednesday, a move sources said was retaliation against top supplier Malaysia after its criticism of India's actions in Kashmir and a new citizenship law.

India approves funding of \$774 million for northeastern gas pipeline

India has approved funding of \$774 million for a natural gas pipeline in its northeast, Oil Minister Dharmendra Pradhan said on Wednesday, as part of a national gas grid being built to span remote locations.

Time appropriate for Indian govt to boost spending, widen fiscal deficit - official

India's current fragile economic conditions call for government action to boost spending in the coming financial year, allowing for a widening in the fiscal deficit to bolster growth, a senior official familiar with government policymaking said.

India's cotton exports gain pace as overseas price rise, rupee weakens

Cotton exports from India have gained momentum due to a depreciation in the rupee and as prices have rallied in overseas markets, prompting Asian buyers such as China, Bangladesh and Vietnam to raise Indian purchases, dealers said.

GLOBAL TOP STORIES

U.S., Iran both appear to signal desire to avoid further conflict

President Donald Trump on Wednesday tempered days of angry rhetoric and suggested Iran was "standing down" after it fired missiles at U.S. forces in Iraq overnight, as both sides looked to defuse a crisis over the U.S. killing of an Iranian general.

Fugitive ex-Nissan boss Ghosn hits out at carmaker and Japan

Carlos Ghosn, speaking publicly for the first time since his dramatic escape from Japanese justice, said on Wednesday he had been treated "brutally" by Tokyo prosecutors and was the victim of an inside job to oust him from the helm of automaker Nissan.

Boeing jet crashes in Iran with no survivors, security sources see technical cause

A Ukrainian airliner fell to earth in a fireball shortly after take-off from Tehran on Wednesday, killing all 176 people on board in a crash that sparked an international scramble to establish the cause.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were 0.9% higher at 12,175.50. -NewsRise

The **Indian rupee** is expected to open higher against the dollar, boosted by a slump in crude oil prices and upbeat risk appetite after President Donald Trump indicated no military action in response to Iran's attack on U.S. forces in Iraq. -NewsRise

Indian government bonds are likely to open higher, tracking a sharp fall in crude oil prices amid easing geopolitical tensions in the Middle East. The yield on the benchmark 6.45% bond maturing in 2029 is likely to trade in a range of 6.52%-6.57% today. -NewsRise

U.S. stocks ended higher on Wednesday, but the day's uneven path showed investors' sensitivity to any signs of turmoil in the Middle East, with stocks rising on comments by President Donald Trump and paring gains on reports of blasts in Baghdad.

Asian stocks rebounded and **oil** edged up as the United States and Iran backed away from the brink of further conflict in the Middle East and investors unwound safety plays.

The **Japanese yen** and **Swiss franc** retreated as the United States and Iran backed away from the brink of further conflict in the Middle East.

Treasury yields rose on Wednesday after tensions between the United States and Iran eased and investors moved out of safe-haven assets as risk appetite returned.

Oil prices rose, recouping some of the heavy losses from the previous session as the market rebalanced after Washington and Tehran looked to defuse a potential Middle East crisis.

Gold prices were steady, retreating from the near seven-year peak hit in the previous session, as a softening rhetoric by the United States and Iran allayed concerns of a larger military conflict.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	71.85/71.88	January 8	(612.90) crore	(562.16) crore
10-yr bond yield	6.56%	Month-to-date	145 crore	(7,173) crore

(FII investment numbers are in Indian rupees. Source: National Securities Depository Limited)

PICTURE OF THE DAY



People are working in a brick kiln in Narayanganj, Bangladesh, January 8. REUTERS/Mohammad Ponir Hossain

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