FACTORS TO WATCH
10:30 am: The Federal cabinet is likely to meet in New Delhi.
11:00 am: Budget Session of Parliament continues in New Delhi.
3:00 pm: NITI Aayog Member Ramesh Chand will be present at post budget interactive session on agriculture sector in New Delhi.
4:00 pm: Revenue Secretary Ajay Bhushan Pandey, CBDT Chairman Pramod Chandra Mody and Central Board of Indirect Taxes & Customs Chairman Ajit Kumar will be present at post budget interactive session in New Delhi.

LIVECHAT - EQUITIES WATCH
Reuters stocks correspondents in London and New York take a look at equity markets on both sides of the Atlantic. To join the conversation at 07:30 pm IST, click here

INDIA TOP NEWS
India may issue $5 billion of bonds with no foreign investment cap, sources say
India is likely to issue at least $5 billion worth of bonds with no limits on foreign investment next year, in a bid to list the bonds on global indices and attract more foreign funds, according to two finance ministry sources.

Bharti Airtel posts another loss as it faces massive government dues
Bharti Airtel reported its third straight quarterly loss on Tuesday, as India’s third-largest telecom firm booked 10.50 billion rupees in charges related to spectrum fee payments and write-downs of network equipment.

India’s top refiner, Israel’s Phinergy seal next generation battery deal
Indian Oil, the country's top refiner, has bought a minority stake in Israel’s Phinergy and signed a joint venture deal to produce metal-air batteries, an alternative to more mainstream lithium technology.

VWs Skoda targets Indian revival with tougher safety, emission rules
Skoda is hoping government moves to drag regulations for cars sold in India up to developed market standards will help turn around its fortunes in a market where it has stalled.

India’s Jan gold imports plunge 48% to 4-month low on record prices
India’s gold imports in January plunged 48% from a year earlier to their lowest in 4 months as a rally in local prices near record highs prompted buyers to curtail purchases, a government source said on Tuesday.

GLOBAL TOP STORIES
China virus claims second life off mainland, Macau casinos told to close
The coronavirus outbreak claimed its first life in Hong Kong on Tuesday, compounding the international financial centre's problems after anti-government protests, and Macau, the world's biggest gambling playground, urged casinos to shut their doors.

China’s services sector growth hits 3-month low in Jan - Caixin PMI
Growth in China’s services sector slowed for a second straight month in January, a traditionally busy sales season, hitting a three-month low as companies cut prices and new orders dipped, a private sector survey showed.

Buttigieg takes lead in Iowa, Biden lags in Democrats’ first 2020 results
Pete Buttigieg took a narrow lead in the first batch of long-delayed results on Tuesday from the chaotic Iowa Democratic Party caucuses, and former Vice President Joe Biden trailed badly in fourth place with about 62% of precincts reporting.

STATE OF THE MARKETS
SGX Nifty nearest-month futures were trading 0.2% lower at 11,950.50. -NewsRise
The Indian rupee is expected to edge higher against the dollar, boosted by supportive risk appetite and Brent crude hovering at more-than-one-year lows. -NewsRise
The Indian government bonds are likely to trade largely unchanged, as investors await the Monetary Policy Committee’s interest rate decision due tomorrow. The yield on the benchmark 6.45% bond maturing in 2029 is likely to trade in a range of 6.48%-6.54%. - NewsRise

The Nasdaq hit a record high on Tuesday and the S&P 500 posted its biggest one-day gain in about six months as fears of a heavy economic impact from the coronavirus outbreak waned after China's central bank intervened.

Asian stocks steadied as Chinese stocks nudged higher on hopes of additional stimulus to lessen the economic impact of a coronavirus outbreak, but risks remain as the illness continues to spread and the death toll neared 500.

The dollar held gains against the yen amid a broad unwinding of safe-haven positions as China's responses to the coronavirus outbreak supported investor confidence, even as deaths and new cases climbed.

U.S. Treasury yields rose on Tuesday as investors grew more comfortable with risk, encouraged by steps taken by China in response to the coronavirus.

Oil prices rose, reversing out of a 1% slump in the previous session, boosted by producers weighing further output cuts to counter a potential squeeze on global oil demand resulting from China's fast-spreading coronavirus.

Gold prices inched up after a sharp drop in the previous session, as a virus outbreak from China spread further and the death toll neared 500, although risk appetite was buoyed by Beijing's efforts to mitigate its economic impact.

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<th>CLOSE</th>
<th>FII INVESTMENTS</th>
<th>EQUITIES</th>
<th>DEBT</th>
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<tbody>
<tr>
<td>PNDF spot</td>
<td>71.22/71.25</td>
<td>February 4</td>
<td>1,850.57 crore</td>
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<tr>
<td>10-yr bond yield</td>
<td>6.50 pct</td>
<td>Month-to-date</td>
<td>(2,525) crore</td>
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<tr>
<td></td>
<td></td>
<td>Year-to-date</td>
<td>9,598 crore</td>
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(FII investment numbers are in Indian rupees. Source: National Securities Depository Limited)
Skoda VISION IN car is on display after it was unveiled at an event in New Delhi, February 3. REUTERS/Anushree Fadnavis