

MORNING NEWS CALL

REUTERS

INDIA EDITION

Tuesday, February 12, 2019

FACTORS TO WATCH

5:30 pm: Government to release January **consumer price inflation data** and December **industrial production data** in New Delhi.

INDIA TOP NEWS

[Monsanto wins arbitration ruling over royalties from Indian seed company](#)

German drugmaker Bayer's Monsanto unit has won proceedings against Indian seed maker Nuziveedu Seeds in a royalty dispute, lawyers familiar with the matter said.

[Venezuela's PDVSA seeks to barter its oil with India](#)

Venezuela is open to barter payment arrangements with India as it seeks workarounds to U.S. sanctions imposed in late January, Venezuelan Oil Minister Manuel Quevedo said on Monday.

[Thyssenkrupp, Tata Steel to get EU warning on steel JV - sources](#)

Germany's Thyssenkrupp and Tata Steel will be warned this week that EU antitrust regulators could veto their planned European steel joint venture unless they offer concessions, people familiar with the matter said on Monday.

[India plans Axis Bank stake sale to raise up to \\$748 million](#)

India's government plans to sell a stake of up to 3 percent in Axis Bank in an offer that could raise up to 53.16 billion rupees (\$747.8 million).

[India parliament panel says to summon Twitter chief on February 25](#)

An Indian parliamentary panel is summoning Twitter's chief executive to appear before it later this month, after he did not attend a hearing on Monday to discuss citizens' rights on social media.

[SpiceJet sees improving outlook despite profit plunge](#)

Higher passenger yields for low-cost carrier SpiceJet in its third quarter only partially offset higher crude oil prices and foreign-exchange losses that resulted in a sharp drop in profit.

[Algeria's Sonatrach signs \\$1 billion gas plant deal with Larsen & Toubro](#)

Algeria's Sonatrach has signed a \$1 billion contract with Larsen & Toubro to build plants to produce 11 million cubic metres of gas per day, Sonatrach's CEO said on Monday.

GLOBAL TOP STORIES

[U.S. lawmakers reach tentative deal to avoid government shutdown](#)

U.S. congressional negotiators said on Monday they reached a tentative deal on border security funding to avert another partial government shutdown due to start on Saturday, but an aide said it did not include the \$5.7 billion President Donald Trump wants for a border wall.

[Pompeo warns allies Huawei presence complicates partnership with U.S.](#)

Secretary of State Mike Pompeo cautioned U.S. allies on Monday against deploying equipment from Chinese telecoms giant Huawei on their soil, saying it would make it more difficult for Washington to "partner alongside them".



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Apple iPhone sales in China fell by a fifth in Q4 -IDC

Apple iPhone sales in China fell 20 percent year-on-year in the fourth quarter of 2018, while sales for smartphones made by home-grown rival Huawei soared by 23 percent, data from industry research firm IDC showed on Monday.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading 0.3 percent lower at 10,902.50 from its previous close. -NewsRise

The **Indian rupee** is expected to open lower against the U.S. currency after the dollar index continued its ascent, climbing to near two-month highs. -NewsRise

Indian government bonds are expected to open lower, ahead of fresh state debt supply, while traders await crucial inflation data that will provide cues on the country's interest rate trajectory. The yield on the benchmark 7.17 percent bond maturing in 2028 will likely trade in a 7.50 percent-7.56 percent band today. -NewsRise

Wall Street see-sawed on Monday, rarely straying far from opening levels as investors eyed ongoing U.S.-China trade talks, potential congressional gridlock and a diminished 2019 earnings outlook.

Asian shares edged up as investors hoped a new round of U.S.-China trade talks would help to resolve a dispute that's dented global growth and some corporate earnings.

The **dollar** held close to its 2019 high as U.S.-Sino trade tensions and global growth worries underpinned the greenback's safe-haven appeal, while the **euro** and the **British pound** were hurt by troubles of their own.

U.S. Treasury yields edged higher on Monday as investors awaited data on Wednesday that will show inflation pressures in January, and as investors focused on trade talks between the United States and China.

Oil prices rose amid OPEC-led supply cuts and U.S. sanctions against Iran and Venezuela, although surging U.S. production and concerns over economic growth kept markets in check.

Gold prices eased as investors sought safety in the dollar from a long-drawn U.S.-China trade war and its impact on the global economic growth.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	71.17/71.20	February 11	-\$17.54 mln	-\$96.95 mln
10-yr bond yield	7.53 pct	Month-to-date	\$466.76 mln	-\$182.35 mln
		Year-to-date	\$391.41 mln	-\$988.20 mln



PICTURE OF THE DAY



Priyanka Gandhi Vadra, a leader of India's main opposition Congress party and sister of the party president Rahul Gandhi, waves to her supporters during a roadshow in Lucknow, February 11. REUTERS/Pawan Kumar

(Compiled by Hrithik Kiran Bagade in Bengaluru)

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