

# MORNING NEWS CALL

REUTERS

INDIA EDITION

Wednesday, February 13, 2019

## FACTORS TO WATCH

10:00 am: Joint Secretary (Revenue) **Manish Kumar Sinha** at an interactive session on decoding Union Budget in New Delhi.

## INDIA TOP NEWS

### [January inflation pace drops; RBI seen cutting rates again](#)

India's consumer prices rose at a milder pace than anticipated in January and remained below the central bank's target for a sixth straight month, strengthening views it could again cut the key interest rate at its next policy review in April.

### [India watchdog probes accusations that Google abused Android -sources](#)

India's antitrust commission is looking into accusations that Alphabet's unit Google abuses its popular Android mobile operating system to block its rivals, four sources with direct knowledge of the matter told Reuters.

### [Industrial output grows 2.4 percent y/y in December - government](#)

India's industrial output in December rose 2.4 percent from a year earlier, slightly higher than forecast, government data showed on Tuesday.

### [Sun Pharma Q3 profit jumps four-fold on strong U.S. show](#)

India's largest drugmaker by market value Sun Pharmaceutical Industries posted a nearly four-fold jump in quarterly profit on Tuesday, breezing past estimates on strong sales in the U.S. market.

### [Coal India Q3 profit surges 50 percent on higher production](#)

Coal India, the world's biggest coal miner, reported a 50.1 percent jump in third-quarter profit on Tuesday as it benefited from higher coal production.

### [Vistara sees limited impact from overseas flight approval delays](#)

Delays in regulatory approvals for international flights have had only a limited impact on Indian airline Vistara's business, the chief executive of the Tata Sons and Singapore Airlines joint venture said on Tuesday.

### [Indian airline sector forecast to slash losses, with ticket prices rising](#)

India's airlines are poised to cut their cumulative losses by as much as two-thirds in the financial year starting in April, aviation consultancy CAPA India said on Tuesday, with airline executives saying ticket prices are finally rising.

## GLOBAL TOP STORIES

### [Trump says he could let China trade deal deadline slip, 'not inclined to'](#)

U.S. President Donald Trump said on Tuesday that he could let the March 1 deadline for a trade agreement with China "slide for a little while," but that he would prefer not to and expects to meet with Chinese President Xi Jinping to close the deal at some point.

### [Trump dislikes border security deal but Republicans urge support](#)

President Donald Trump said on Tuesday he was unhappy with a deal struck by congressional negotiators on border security that denied him funds for his promised U.S.-Mexican border wall, but did not reject it outright as fellow Republicans urged his support.



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**Amazon, GM in talks to invest in electric pickup truck maker Rivian -sources**

Amazon.com and General Motors are in talks to invest in Rivian Automotive in a deal that would value the U.S. electric pickup truck manufacturer at between \$1 billion and \$2 billion, people familiar with the matter told Reuters on Tuesday.

**STATE OF THE MARKETS**

**SGX Nifty nearest-month futures** were trading 0.3 percent higher at 10,889.00, from its previous close. -NewsRise

The **Indian rupee** is expected to rise further against the dollar after U.S. President Donald Trump indicated that he is open to extending the March 1 China tariff deadline, boosting global risk appetite. -NewsRise

**Indian government bonds** are expected to open higher, after domestic inflation slowed to its lowest level in 19 months, increasing bets of a rate cut in April. The yield on the benchmark 7.17 percent bond maturing in 2028 will likely trade in a 7.45 percent-7.51 percent band today. -NewsRise

**Wall Street** rallied on Tuesday as investors were heartened by a tentative congressional spending deal to avoid another partial federal government shutdown and by optimism surrounding U.S.-China trade negotiations.

**Asian stocks** edged up to a more than four-month high, lifted by optimism that the United States and China might be able to hammer out a deal to resolve their nearly year-long trade dispute.

The **dollar** edged lower against its peers, as rising expectations of a breakthrough in the U.S.-China trade impasse led investors to put money into the **euro** and **Asian currencies**.

**U.S. Treasury yields** rose on Tuesday after lawmakers reached a tentative pact to avert another government shutdown, and as investors focused on inflation data expected on Wednesday for further signals about interest rate policy.

**Oil** prices rose as producer club OPEC said it had cut supply deeply in January and as U.S. sanctions hit Venezuela's oil exports.

**Gold** prices held firm as the dollar weakened on hopes of an U.S.-China trade deal, but an improved risk appetite limited gains.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	70.74/70.77	February 12	-\$66.20 mln	-\$51.62 mln
10-yr bond yield	7.53 pct	Month-to-date	\$409.87 mln	-\$233.97 mln
		Year-to-date	\$334.52 mln	-\$1.04 bln



## PICTURE OF THE DAY



Workers weld an iron frame which will be used with a tractor for ploughing fields, at a workshop in an industrial area in Kolkata, February 12. REUTERS/Rupak De Chowdhuri

(Compiled by Hrithik Kiran Bagade in Bengaluru)

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