

# MORNING NEWS CALL

REUTERS

INDIA EDITION

Tuesday, February, 27, 2018

## FACTORS TO WATCH

9:30 am: Prime Minister **Narendra Modi**, Finance Minister **Arun Jaitley**, Heavy Industries Minister **Anant Geete**, IT & Law Minister **Ravi Shankar Prasad**, Commerce Minister **Suresh Prabhu** and other senior government officials at India-Korea Business Summit in New Delhi.

10:00 am: Finance Minister **Arun Jaitley**, Housing Minister **Hardeep Singh Puri** and Transport Minister **Nitin Gadkari** at annual meeting of Asian Infrastructure Investment Bank in New Delhi.

11:00 am: Mines Secretary **Arun Kumar** to address FICCI's "Landscape for Non-Ferrous Metals in India 2030" conference in New Delhi.

2:00 pm: IDBI Bank Executive Director **A.L. Bongirwar** at Capital World's "Smart Loan Disintermediation Ecosystem" event in Mumbai.

2:30 pm: IT & Law Minister **Ravi Shankar Prasad**, NSE Managing Director **Vikram Limaye** at NSE Tech Conclave in New Delhi.

## FX MONTH AHEAD

**John Noonan**, Head of IFR FX Watch Asia, analyses cues and views for market moves for the month ahead at 0930 IST. To join the conversation, [click here](#)

## INDIA TOP NEWS

### [BSE waives transaction fees for stocks in benchmark index](#)

India's second-biggest stock exchange, BSE, said it would waive transaction fees on stocks in its flagship S&P BSE Sensex 30 index in an effort to encourage retail investors to participate in "financially sound companies".

### [Airbus, Delta, telecom companies form alliance for in-flight internet](#)

European planemaker Airbus SE and U.S.-based Delta Air Lines have formed an alliance with U.S. wireless carrier Sprint, satellite startup OneWeb backed by Japan's SoftBank, and India's Bharti Airtel to develop in-flight 5G services, the companies said.

## GLOBAL TOP STORIES

### [S.Korea keeps rates unchanged, mindful of Fed timing, soft inflation](#)

The Bank of Korea left its key interest rate unchanged on Tuesday, as expected, taking note of muted inflationary pressure and showing caution ahead of any further monetary tightening from the U.S Federal Reserve's policy meeting on March 20-21.

### [Don't worry about the NRA,' Trump tells U.S. governors](#)

U.S. President Donald Trump on Monday urged governors not to be afraid of the nation's most powerful gun lobby as they seek to beef up school safety after last week's deadly mass shooting in Parkland, Florida.

### [GE names accounting, turnaround experts to board](#)

General Electric Co nominated top aviation and industrial executives and an accounting expert to its board on Monday as it battled new challenges to its share price and the restructuring of one of the largest industrial conglomerates in the United States.



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**STATE OF THE MARKETS**

The **SGX Nifty Futures** were trading at 10,645.00, up 0.5 pct from its previous close.  
-NewsRise

The **Indian rupee** is expected to open marginally higher against the dollar, tracking weakness in the U.S. currency before Federal Reserve Chair Jerome Powell's congressional testimony. -NewsRise

**Indian government bonds** are likely to edge lower in early trade amid concerns that a rise in crude oil prices may feed into domestic inflation. The yield on the 7.17 pct bond maturing in 2028 is likely to trade in a 7.67 pct-7.72 pct band today. -NewsRise

**U.S. stocks** rose to more than three-week highs on Monday, recovering much of the losses sustained in a sell-off earlier this month, as a decline in **Treasury yields** assuaged investor concerns about rising interest rates and refocused attention on economic growth.

**Asian shares** extended their recovery, hitting a three-week high as U.S. borrowing costs eased ahead of Federal Reserve Chairman Jerome Powell's highly-anticipated first congressional testimony later in the day.

The **dollar** eased, with the focus on a slew of economic data this week and Federal Reserve Chairman Jerome Powell's testimony, which could determine whether the U.S. currency's recovery from a three-year low has more room to run.

**U.S. oil** prices rose for a fourth session to near a three-week high hit a day earlier, supported by signs of robust production curbs by OPEC and non-OPEC countries and a slight fall in U.S. production.

**Gold** prices were up for a second day in a row on the back of a weaker dollar, while investors awaited U.S. Federal Reserve Chair Jerome Powell's first congressional testimony for clues on the future pace of monetary tightening.

	<b>CLOSE</b>	<b>FII INVESTMENTS</b>	<b>EQUITIES</b>	<b>DEBT</b>
PNDF spot	64.7/64.73	February 26	-\$172.95 mln	\$28.25 mln
10-yr bond yield	7.72 pct	Month-to-date	-\$1.36 bln	\$99.41 mln
		Year-to-date	\$679.19 mln	\$1.57 bln



## PICTURE OF THE DAY



Indian army recruits wearing ceremonial uniform attend their passing out parade in Rangreth, on the outskirts of Srinagar, February 26. REUTERS/Danish Ismail

(Compiled by Swathi Nair in Bengaluru)

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