

MORNING NEWS CALL

REUTERS

INDIA EDITION

Thursday, March 14, 2019

FACTORS TO WATCH

9:30 am: Economic Affairs Secretary **Subhash Chandra Garg** at Indian Banks' **Association-PICUP Fintech 2019 conference** in Mumbai.

12:00 pm: Government to release February **wholesale price inflation data** in New Delhi.

12:30 pm: **ICRA webinar** on **outlook for public sector banks** after recapitalization, in Mumbai.

5:30 pm: Principal Economic Advisor **Sanjeev Sanyal** at **FICCI FRAMES** event in Mumbai.

LIVECHAT - CRUDE FOCUS

Vandana Hari, Founder at Vanda Insights in Singapore, joins us to discuss energy markets and cues that will impact crude prices. To join the conversation at 10:00 am IST, [click here](#)

INDIA TOP NEWS

[Reliance halts diluents export to Venezuela, not raised oil buying](#)

Reliance Industries said on Wednesday it had halted supply of diluents to Venezuela's national oil company PDVSA and will not resume such sales until sanctions are lifted.

[U.S. and India commit to building six nuclear power plants](#)

The United States and India on Wednesday agreed to strengthen security and civil nuclear cooperation, including building six U.S. nuclear power plants in India, the two countries said in a joint statement.

[Wipro Chairman Premji pledges 34 percent of company shares for philanthropy](#)

Wipro Chairman Azim Premji has pledged about 34 percent of the company's shares controlled by him towards philanthropy, the Azim Premji Foundation said on Wednesday.

[Vistara gets approval to fly to international routes](#)

Vistara, a joint venture of India's Tata Sons and Singapore Airlines, can now fly to international destinations, the secretary of the Ministry of Civil Aviation told reporters on Wednesday.

[Philip Morris says Indian partner charges machinery costs; calls it "business expense"](#)

Philip Morris International's Indian partner charges machinery-related costs for manufacturing its Marlboro cigarettes in India, the company said on Wednesday, following a Reuters article that showed it may have circumvented foreign direct investment rules.

GLOBAL TOP STORIES

[Brexit set for delay after May wounded by rejection of "no-deal"](#)

The British parliament on Wednesday rejected leaving the European Union without a deal, further weakening Prime Minister Theresa May and paving the way for a vote that could delay Brexit until at least the end of June.

[China industrial output growth falls to 17-year low, but investment picks up](#)

Growth in China's industrial output fell to a 17-year low in the first two months of the year, pointing to further weakness in the world's second-biggest economy.



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Boeing faces crisis with worldwide grounding of 737 MAX jetliners

The United States grounded Boeing's money-spinning 737 MAX aircraft on Wednesday over safety fears after an Ethiopian Airlines plane crash that killed 157 people, leaving the world's largest planemaker facing its worst crisis in years.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading up 0.1 percent at 11,390, from its previous close. -NewsRise

The **Indian rupee** is expected to open lower against the dollar in wake of Brent crude's climb to near its highest in four months. -NewsRise

Indian government bonds are likely to fall in early trade as expectations of more open market purchases eased after the central bank's announcement of liquidity infusion through foreign exchange swaps this month. The yield on the benchmark 7.17 percent bond maturing in 2028 is likely to trade in a 7.53 percent-7.60 percent band today. -NewsRise

U.S. stocks rose on Wednesday, led by gains in healthcare shares, and Boeing edged upward even as the United States joined other nations in grounding the company's 737 MAX jets.

Asian shares barely budged as investors reacted cautiously to mixed data from China, while the **pound** hovered near nine-month highs as the risk of a no-deal Brexit receded following a late-night vote.

The **dollar** edged back from a nine-day low, as a big rally by the **pound** made on Brexit relief tapered off and gave the greenback some reprieve.

U.S. Treasury yields rose on Wednesday after falling the previous session, as risk appetite improved and equity markets stabilized, with a poor 30-year bond auction further lifting rates.

Brent crude oil prices hit their highest so far this year, pushed up by ongoing supply cuts led by OPEC and by U.S. sanctions against Venezuela and Iran.

Gold held close to two-week highs as the U.S. dollar eased after British lawmakers rejected a no-deal Brexit in any scenario and as tepid U.S. inflation data reduced the chance of future U.S. interest rate hikes.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	69.43/69.46	March 14	\$391.54 mln	-\$5.71 mln
10-yr bond yield	7.54 pct	Month-to-date	\$1.84 bln	\$525.70 mln
		Year-to-date	\$3.92 bln	-\$1.65 bln



PICTURE OF THE DAY



A worker carries a roll of flags of India's main opposition Congress party at a flag manufacturing factory, ahead of the 2019 general elections, in Ahmedabad, March 13. REUTERS/Amit Dave

(Compiled by Yoganand KN in Bengaluru)

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