

MORNING NEWS CALL

REUTERS

INDIA EDITION

Thursday, March 28, 2019

FACTORS TO WATCH

6:00 pm: Fifteenth Finance Commission Chairman **N.K. Singh** at a book launch event in New Delhi.

LIVECHAT - BONDS FOCUS

Reuters interest rate reporters delve into government bond markets at 6:00 pm IST. To join the discussion, [click here](#)

INDIA TOP NEWS

[India shoots down satellite in test, Modi hails arrival as space power](#)

India shot down one of its satellites in space with an anti-satellite missile on Wednesday, Prime Minister Narendra Modi said, hailing the country's first test of such technology as a major breakthrough that establishes it as a space power.

[GMR Infra sells 80 billion rupees stake in airports arm to Tata, GIC, SSG](#)

GMR Infrastructure said a consortium of Tata Group, an affiliate of Singapore's sovereign wealth fund GIC, and SSG Capital Management will invest 80 billion rupees in GMR Airports, which operates India's biggest airport in New Delhi.

[Jet Airways shares rise after govt official rules out grounding more planes](#)

Jet Airways shares rose on Wednesday after a top aviation ministry official ruled out grounding more planes and said the carrier would fly 40 more aircraft by the end of April.

[S&P cuts Jaguar Land Rover, Tata credit ratings on Brexit worries](#)

S&P said on Wednesday it had downgraded its credit rating on Jaguar Land Rover, and its owner, even deeper into junk and put it on review for a possible further downgrade due to the growing risks of a no-deal Brexit and U.S. import tariffs.

[India's monsoon should be robust provided no El Nino surprise -top govt forecaster](#)

India's monsoon, crucial for Asia's third largest economy, is likely to be a robust and healthy one this year provided there isn't a surprise El Nino phenomenon, Indian's top government weather official said on Wednesday.

GLOBAL TOP STORIES

[May's offer to quit fails to break Britain's Brexit stalemate](#)

British Prime Minister Theresa May failed to sway hardline opponents of her European Union divorce deal on Wednesday with an offer to quit, but parliament's bid to agree an alternative fell short, leaving the Brexit process as deadlocked as ever.

[EXCLUSIVE-China makes unprecedented proposals on tech transfer, trade challenges remain -U.S. officials](#)

The United States and China have made progress in all areas under discussion in trade talks, with unprecedented movement on the touchy issue of forced technology transfers, but sticking points remain, U.S. officials told Reuters on Wednesday.

[Nissan panel says facts point to legal violations by ousted chairman Ghosn](#)

An external committee reviewing governance at Nissan Motor said on Wednesday there were enough facts to suspect violations of laws and the private use of company funds by ousted chairman Carlos Ghosn.



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STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading down 0.1 percent at 11,435.00, from its previous close. -NewsRise
The **Indian rupee** is likely to open lower against the dollar, as investors' appetite for risk assets remained subdued amid concerns over a slowdown in global growth. -NewsRise

Indian government bonds are likely to edge higher tracking a fall in U.S. Treasury yields, but gain in prices could be capped as investors await the federal government's market borrowing calendar for April-September. The yield on the benchmark 7.26 percent bond maturing in 2029 is likely to trade in a 7.31 percent-7.36 percent band today. -NewsRise

U.S. stocks eased on Wednesday as Treasury bond yields fell again and a prolonged inversion in the yield curve fanned fears of a U.S. economic slowdown.

Asian share markets were painted red as recession concerns sent **bond yields** spiralling lower across the globe, overwhelming central bank efforts to calm frayed nerves.

The **dollar** rose as many of its peers weakened after more central banks opted to shift to a dovish policy stance in the wake of deteriorating economic prospects.

Benchmark 10-year Treasury yields fell to 15-month lows on Wednesday as the New Zealand and European central banks adopted a dovish tone on interest rates and investors worried about a global recession.

Oil prices fell, extending losses into a second straight session, after widely watched data showed a surprising increase in U.S. stocks.

Palladium fell further, a day after the metal posted its biggest drop in more than two years on technical selling and profit -booking.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	68.83/68.86	March 27	\$214.36 mln	-\$29.27 mln
10-yr bond yield	7.32 pct	Month-to-date	\$4.06 bln	\$1.92 bln
		Year-to-date	\$6.14 bln	-\$256.14 mln



PICTURE OF THE DAY



Men watch Prime Minister Narendra Modi addressing to the nation, on a TV screen inside their shop in Kolkata, March 27.
REUTERS/Rupak De Chowdhuri

(Compiled by Yoganand KN in Bengaluru)

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