

MORNING NEWS CALL

REUTERS

INDIA EDITION

Thursday, April 11, 2019

FACTORS TO WATCH

No major events are scheduled.

LIVECHAT - BONDS UPDATE

Reuters interest rate reporters delve into the government bond markets at 5:30 pm IST. To join the conversation, [click here](#).

INDIA TOP NEWS

[India's giant election gets underway with voting in first of seven phases](#)

Indians began voting in the first phase of a mammoth general election, with Prime Minister Narendra Modi gunning for a second term having campaigned strongly on his national security record following a flare up in tensions with Pakistan.

[Jet hits more turbulence as fleet shrinks and fuel terms tightened](#)

Jet Airways is fighting for survival as its fleet shrinks and some refiners tighten fuel supply terms despite efforts by the airline's lenders to find a new investor to bail out the cash-strapped Indian carrier.

[EXCLUSIVE-India trade ministry says no legal basis to ban e-cigarette imports -document](#)

India's trade ministry says it cannot impose a ban on electronic cigarette imports as there is no legal basis for doing so, an internal government memo viewed by Reuters shows, in a boost for those looking to tap into the country's growing vaping market.

[Nearly 2,000 Zambian villagers can sue Vedanta in England - Supreme Court](#)

Nearly 2,000 Zambian villagers have the right to sue mining company Vedanta in the English courts, London's Supreme Court said on Wednesday, raising the prospect other companies could face legal action in England related to their activities abroad.

GLOBAL TOP STORIES

[EU gives May till October for Brexit, seeking clarity](#)

European Union leaders gave Britain six more months to leave the bloc, more than Prime Minister Theresa May says she needs but less than many in the bloc wanted, thanks to fierce resistance from France.

[Citing global slowdown, Fed sees no changes to rates in 2019](#)

The Federal Reserve is likely to leave interest rates unchanged this year given risks to the U.S. economy from a global slowdown and uncertainty over trade policies and financial conditions, according to the minutes from its March 19-20 policy meeting.

[U.S., China agree to establish trade deal enforcement offices -Mnuchin](#)

The United States and China have largely agreed on a mechanism to police any trade agreement they reach, including establishing new "enforcement offices," U.S. Treasury Secretary Steven Mnuchin said on Wednesday.



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STATE OF THE MARKETS

SGX Nifty nearest-month futures were little changed, trading at 11,662.50, from its previous close. -NewsRise

The **Indian rupee** is expected to open lower against the **dollar** after Brent crude rose by the most in seven weeks. - NewsRise

Indian government bonds are likely to edge lower in early trade tracking overnight gains in crude oil prices. The benchmark 7.26 percent bond maturing in 2029 is expected to trade in the range of 7.35 percent-7.40 percent, a trader with a state-run bank said. -NewsRise

Technology stocks led **Wall Street** slightly higher on Wednesday, as U.S. inflation data proved to be benign and the minutes from the Federal Reserve's March meeting were unsurprising.

Asian stocks stepped back from near eight-month highs and the dollar eased as European and U.S. central banks reinforced investor worries about the global economic outlook and trade protectionism.

The **dollar** held near two-week lows as Federal Reserve minutes reinforced dovish policy expectations while the pound held recent ranges after European leaders extended the deadline for Britain to leave the union, averting a no-deal Brexit.

U.S. Treasury yields slid on Wednesday, as tame underlying U.S. inflation data reinforced expectations that the Federal Reserve would hold interest rates steady or cut them once by the end of the year.

Oil prices fell after U.S. crude stockpiles surged to their highest levels in almost 17 months amid record production.

Gold hovered near a two-week peak touched in the previous session, as the dollar struggled after the U.S. Federal Reserve and the European Central Bank signalled steady interest rates amid a slowing global economy.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	69.23/69.26	April 10	\$206.76 mln	-\$3.94 mln
10-yr bond yield	7.36 pct	Month-to-date	\$1.59 bln	-\$1.24 bln
		Year-to-date	\$8.43 bln	-\$1.69 bln

PICTURE OF THE DAY



An activist of Delhi Pradesh Youth Congress shouts slogans as police try to stop him cross a barricade during a protest against what the activists say are politically motivated raids by Income Tax officials, in New Delhi, April 10. REUTERS/Anushree Fadnavis

(Compiled by Avina Ajit in Bengaluru)

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