

# MORNING NEWS CALL

REUTERS

INDIA EDITION

Friday, April 13, 2018

## FACTORS TO WATCH

5:00 pm: **RBI** to release **weekly foreign exchange data** in Mumbai.

7:00 pm: Telecom Minister **Manoj Sinha** at an event in New Delhi.

## LIVE CHAT - WEEKAHEAD

Reuters EMEA markets editor **Mike Dolan** discusses the upcoming week's main market inflection points at 3.30 pm IST.

To join the Global Markets Forum, [click here](#)

## INDIA TOP NEWS

### [U.S. reviewing trade preferences for India, Indonesia, Kazakhstan](#)

The United States is reviewing the eligibility of India, Indonesia and Kazakhstan for a program that allows duty-free imports of certain goods, the U.S. Trade Representative's Office said on Thursday.

### [India's Hero, Burman offer to invest in Fortis Healthcare](#)

India's Fortis Healthcare said on Thursday it had received an investment offer worth 12.5 billion rupees from Hero Enterprise Investment Office and the Burman Family Office.

### [HCL Tech, PE firm to buy U.S. data management firm Actian](#)

Indian IT services company HCL Technologies Ltd and private equity firm Sumeru Equity Partners will buy U.S. data management firm Actian Corp in a \$330 million deal, the companies said on Thursday.

### [Essar Oil settles \\$2.5 billion Iran oil dues, still owes about \\$616 million](#)

Essar Oil has settled about 2 billion euros in dues to Iran to cover previous oil purchases and still owes the country about \$616 million, Chief Executive B. Anand said on Thursday.

### [Thyssenkrupp, Tata Steel delay signing of steel joint venture](#)

A steel joint venture between Thyssenkrupp and Tata Steel will be delayed by ongoing talks between the Indian group and its British and Dutch workers, the German company said on Thursday.

### [Boeing to team up with India's HAL and Mahindra for fighter jet](#)

Boeing will partner with India's state-run Hindustan Aeronautics and Mahindra Defence Systems for local manufacture of its F/A-18 Super Hornet that it is offering for a large Indian fighter acquisition programme, the U.S. company said on Thursday.

### [India's GAIL says LNG supply from Gazprom will start from May](#)

India's state-owned gas supplier and developer GAIL Ltd plans to buy 0.5 million tonnes or eight cargoes of liquefied natural gas from Russia's Gazprom in 2018/19, its chairman and managing director B.C. Tripathi said.

### [Walmart close to buying majority of India's Flipkart, deal likely by end-June-sources](#)

Walmart Inc is likely to reach a deal to buy a majority stake in Indian e-commerce player Flipkart by the end of June in what could be the U.S. retail giant's biggest acquisition of an online business, two people with direct knowledge of the matter said.

## GLOBAL TOP STORIES



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**Trump weighs Syria options, Russia envoy says he 'cannot exclude' war**

President Donald Trump and his national security aides on Thursday discussed U.S. options on Syria, where he has threatened missile strikes in response to a suspected poison gas attack, as a Russian envoy voiced fears of wider conflict between Washington and Moscow.

**BlackRock snags more assets in market rout, boosts profit**

BlackRock Inc the world's largest asset manager, generated higher profit during the first quarter by luring more money from investors even as stock and bond markets fell.

**Trump now less likely to sit for Mueller interview -sources**

An interview of U.S. President Donald Trump by special counsel Robert Mueller was less likely after this week's FBI raids on Trump's personal lawyer, two people familiar with the matter said on Thursday.

**STATE OF THE MARKETS**

**SGX Nifty** nearest-month futures at 10,494.50, up 0.25 percent from its previous close - NewsRise.

**The Indian rupee** is likely to edge lower against the dollar as President Donald Trump's comment eased fears of an imminent military strike on Syria, renewing demand for the greenback - NewsRise.

**Indian government bonds** are likely to edge higher in early trade as the nation's key inflation rate fell to a five-month low in March. The yield on the benchmark 7.17 percent bond maturing in 2028 may trade in a 7.42 percent-7.48 percent band today - NewsRise.

**U.S. stocks** climbed on Thursday as investors anticipated a strong earnings season and as U.S. President Donald Trump's suggestion that a military strike on Syria may not be imminent ratcheted down geopolitical worries.

**Global stocks** recovered to three-week highs as anticipated strong earnings season took centre stage after U.S. President Donald Trump backtracked on his suggestion of an imminent missile attack on Syria.

The **dollar** firmed against its peers, supported as an improvement in investor risk appetite lifted equities and pushed U.S. yields significantly higher.

**U.S. Treasury yields** climbed on Thursday as risk appetite improved and geopolitical tensions eased after President Donald Trump said a possible attack on Syria may not be imminent, contrary to what he signaled on Wednesday.

**Oil** prices edged lower but are set for their biggest weekly gains since last July following a jump to a more than three-year high earlier in the week on tensions over Syria and shrinking global oil inventories.

**Gold** edged up after posting its biggest percentage fall in over two weeks in the previous session, and was set to post a small gain for a second week running amid tensions over Syria and a U.S.-China trade stand-off.

	<b>CLOSE</b>	<b>FII INVESTMENTS</b>	<b>EQUITIES</b>	<b>DEBT</b>
PNDf spot	65.35/65.38	April 12	\$56.37 mln	\$24.21 mln
10-yr bond yield	7.62 pct	Month-to-date	-\$239.61 mln	\$25.81
		Year-to-date	\$1.93 bln	\$764.44 mln



## PICTURE OF THE DAY



Vendors sit under umbrellas inside a wholesale flower market in Bengaluru, India, April 12. REUTERS/Abhishek N. Chinnappa

(Compiled by Pradip Kakoti in Bengaluru)

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