

MORNING NEWS CALL

REUTERS

INDIA EDITION

Monday, April 15, 2019

FACTORS TO WATCH

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

LIVECHAT - MARKETS UPDATE

EMEA Markets Editor **Mike Dolan** analyses the state of the European markets at 3:30 pm IST. To join the conversation, [click here](#).

INDIA TOP NEWS

[Jet Airways pilots defer strike before crunch creditors meeting -report](#)

Pilots at Jet Airways have been told by their union to put off a planned strike to give its management and key lender State Bank of India time to strike a deal to keep the debt-laden airline flying, ANI reported on Sunday.

[India says no link between Reliance tax relief in France and jet deal](#)

India on Saturday said a French media report linking a tax exemption given to a French subsidiary of Reliance Group and an \$8.7 billion fighter jet deal between the two countries was "totally inaccurate."

[Software giants trumpet strong growth momentum](#)

Indian technology duo Tata Consultancy Services and smaller rival Infosys expect continued strong growth in the new financial year, they said on Friday after posting strong fourth-quarter numbers.

[SpiceJet to lease 16 Boeing 737s to fill gap as groundings push up fares](#)

Budget airline SpiceJet said on Friday it planned to lease a "first lot" of 16 Boeing 737-800s to help fill a gap in aviation capacity that ratings agency ICRA said has pushed up fares by 30 to 40 percent since September.

[Supreme court halts ArcelorMittal payment to buy Essar Steel -lawyer](#)

Supreme Court on Friday ordered ArcelorMittal to stop a payment to lenders to buy Essar Steel, a lawyer involved in the case said, delaying billionaire Lakshmi Mittal's entry into the country's fast-growing steel market.

[Vedanta Resources raises \\$1 billion through bond issue](#)

Miner Vedanta Resources said on Friday it had raised \$1 billion through a bond issue and would use the proceeds to repay existing debt.

[Kotak Mutual Fund works with Essel Group for 'optimal recovery' of dues](#)

Kotak MF said on Friday it was working with the promoters of Essel Group to ensure "optimal recovery" of dues owed by the conglomerate.

[Supreme Court asks political parties to give details of funding through bonds](#)

Supreme Court on Friday asked political parties taking part in ongoing elections to provide details of funds received through electoral bonds.

GLOBAL TOP STORIES

[EXCLUSIVE: U.S. waters down demand China ax subsidies in push for trade deal -sources](#)

U.S. negotiators have tempered demands that China curb industrial subsidies as a condition for a trade deal after strong resistance from Beijing, according to two sources briefed on discussions, marking a retreat on a core U.S. objective for the trade talks. Trump's re-election campaign raised more than \$30 million in Q1 2019



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Trump's re-election campaign raised more than \$30 million in Q1 2019

U.S. President Donald Trump's re-election campaign raised more than \$30 million in the first quarter of 2019, his campaign said on Sunday, far outpacing the total raised by individual Democratic candidates during that period.

Indonesians to vote in world's biggest single-day election

Tens of millions of Indonesians will vote in presidential and parliamentary elections this week after campaigns focused on the economy, but with political Islam looming ever larger in the world's biggest Muslim-majority nation.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were little changed at 11,686.50 from its previous close. -NewsRise

The **Indian rupee** is expected to open little changed against the **dollar** after long-term U.S. yields climbed to three-week highs, offsetting upbeat regional risk appetite on U.S.-China trade deal hopes. -NewsRise

Indian bonds will likely open higher as domestic core inflation eased, while expansion in retail inflation was largely in line with estimates. The yield on the benchmark 7.26 percent bond maturing in 2029 is likely to trade in a range of 7.38 percent-7.44 percent band today, a trader with a private bank said. -NewsRise

U.S. stocks closed near record highs on Friday after the largest U.S. bank, JPMorgan Chase & Co, soothed worries that the first-quarter earnings season would dampen Wall Street's big rally back from last year's slump.

Asian shares neared nine-month highs after U.S. Treasury Secretary Steven Mnuchin said he hoped U.S.-China trade talks were approaching a final lap, while strong Chinese export and bank loan data boosted confidence in the global economy.

The **yen** hovered near its lowest level this year as more signs of stabilisation in the Chinese economy and an upbeat start to the U.S. earnings season prompted investors to abandon the safe-haven currency to seek higher returns elsewhere.

U.S. Treasury yields rose to three-week highs on Friday as investors put money into riskier assets after data showed Chinese exports rebounded in March, easing concerns about global economic growth.

Oil prices edged lower after international benchmark Brent hit a fresh five-month high in the previous session, but concerns over global supplies kept prices well supported.

Gold prices fell to a more than one-week low, as stronger-than-expected data from China and a robust start to the U.S. earnings season soothed concerns about global economic slowdown, denting the appeal of bullion.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	69.11/69.14	April 12	\$129.66 mln	-\$146.81 mln
10-yr bond yield	7.4 pct	Month-to-date	\$1.92 bln	-\$1.55 bln
		Year-to-date	\$8.77 bln	-\$2 bln



PICTURE OF THE DAY



Devotees worship girls dressed as Kumari during rituals to celebrate the Hindu festival of Navratri inside the Adyapeath temple on the outskirts of Kolkata, April 14. REUTERS/Rupak De Chowdhuri

(Compiled by Avina Ajit in Bengaluru)

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