

# MORNING NEWS CALL

REUTERS

INDIA EDITION

Tuesday, April 16, 2019

## FACTORS TO WATCH

No major events are scheduled .

## LIVECHAT - EMERGING MARKETS OUTLOOK

Standard Chartered Bank analyst **Ilya Gofshteyn** comes to the forum to call out potential bond bargains in emerging markets shunned by some institutional investors complaining of relatively low risk-adjusted returns at 6:30 pm IST. To join the conversation, [click here](#).

## INDIA TOP NEWS

### [Jet Airways extends international flight suspension](#)

Jet Airways plans to extend its suspension of international flights until Thursday having not received any interim funding from lenders, the company said in a letter to employees on Monday.

### [Arun Jaitley says extreme poverty falling, to end by 2031](#)

India's finance minister said on Monday fast economic growth and rapid urbanisation would slash the number of people in extreme poverty by 2021 and end it completely in the decade after that.

### [India gold smuggling slowed by election seizures of cash, bullion](#)

India's gold smugglers have slowed their operations over worries their shipments will be caught up in seizures of cash, bullion, booze and drugs that are aimed at controlling vote-buying in the country's national elections, industry officials told Reuters.

### [Yogi Adityanath banned from election campaign after anti-Muslim comment](#)

India's election commission on Monday banned a Hindu state chief minister from campaigning for three days after anti-Muslim comments in an election that will end next month.

### [India's March exports pick up, help contain trade deficit](#)

India's goods exports picked up in March, boosted by the weaker rupee despite a slowdown in global trade growth, helping the country to contain its trade deficit despite a surge in oil imports.

### [India set to see average monsoon rains this year](#)

India is likely to see average monsoon rains this year, the state-run weather office said on Monday, which should support agricultural production and economic growth in Asia's third-biggest economy, where half of the farmland lacks irrigation.

## GLOBAL TOP STORIES

### [Trump on China trade spat: 'We're going to win either way'](#)

President Donald Trump said on Monday he believed the United States would emerge from its trade dispute with China as a winner, no matter what happened.

### [Goldman offers fresh details on overhaul progress as revenue slides](#)

Goldman Sachs Group offered new tidbits about its sweeping operational overhaul when reporting first-quarter results on Monday, but investors focused on revenue declines across nearly all its main businesses.



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**China March new home prices rise 0.6 pct m/m, quickening from Feb**

China's new home prices in March rose 0.6 percent from a month earlier, accelerating from 0.5 percent growth in February, Reuters calculated from National Bureau of Statistics data published.

**STATE OF THE MARKETS**

**SGX Nifty nearest-month futures** were trading up 0.1 percent at 11,754.00, from its previous close. -NewsRise

The **Indian rupee** is expected to open little changed against the dollar after trade deficit in Asia's third-largest economy widened more than expected in March. -NewsRise

**Indian government bonds** are likely to open little changed amid lack of triggers, while traders await minutes of the latest policy meeting of the Monetary Policy Committee, due later this week, for further cues on rates. The yield on the benchmark 7.26 percent bond maturing in 2029 is likely to trade in a range of 7.37 percent-7.42 percent band today, a trader with a private bank said. -NewsRise

**Wall Street** lost ground on Monday, dragged down by financials as underwhelming bank earnings curbed investor enthusiasm.

**Asian stocks** hovered below a nine-month high after disappointing bank earnings dented Wall Street, though recent signs the global economy is likely to avoid a sharper downturn helped limit the losses.

**Major currencies** remained confined to well-trodden ranges, as markets look next to European and Chinese data for more evidence that the worst may be over for the global economy.

**U.S. long-dated Treasury yields** slipped from four-week highs on Monday in choppy trading, ahead of U.S. data in a holiday-shortened week that will give some guidance on whether the world's largest economy could tip into recession in the near future.

**Oil** prices edged down after a Russian minister said the nation and OPEC may boost crude output to fight for market share, checking a recent sharp rally driven by tighter global production.

**Gold** slipped for a fourth straight session as optimism over the U.S.-China trade talks helped investors retain risk appetite despite dismal quarterly results from Wall Street.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	69.37/69.4	April 15	\$102.72 mln	-\$15.92 mln
10-yr bond yield	7.4 pct	Month-to-date	\$2.01 bln	-\$1.57 bln
		Year-to-date	\$8.85 bln	-\$2.02 bln

*(Morning News Call - India edition will not be published on Wednesday, April 17 as markets are closed for Mahavir Jayanti)*

## PICTURE OF THE DAY



Jet Airways employees gather outside company's headquarters in Mumbai, April 15. REUTERS/Danish Siddiqui

(Compiled by Swathi Nair in Bengaluru)

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