

MORNING NEWS CALL

REUTERS

INDIA EDITION

Tuesday, April 17, 2018

FACTORS TO WATCH

11:00 am: Transport Minister **Nitin Gadkari** to launch report on 'Insurance Requirements of the Indian Logistics & Warehousing Industry' in New Delhi.

11:00 am: **JLL India** and **PwC India** to launch report on impact of GST on residential markets in Mumbai.

11:30 pm: Trade Minister **Suresh Prabhu** to launch portal for Federation of Indian Export Organisations in New Delhi.

3:00 pm: Steel Minister **Chaudhary Birender Singh** to felicitate winners of contest on 'Start-up India' in steel sector in New Delhi.

INDIA TOP NEWS

[Fortis Healthcare's board to consider options amid takeover battle](#)

Fortis Healthcare Ltd said on Monday its board would meet on Thursday to consider options after the hospital company became the target of rival takeover bids.

[Indian ride-hailing firm Ola to add 10,000 electric three-wheelers to fleet](#)

Indian ride-hailing firm Ola, backed by Japan's SoftBank Group, said it will add 10,000 electric three-wheelers to its fleet over the next 12 months as part of a plan to promote the use of electric vehicles.

[Jaguar Land Rover to cut UK staff, output as diesel sales slump](#)

Britain's biggest carmaker Jaguar Land Roversaid it will cut 1,000 jobs and reduce production at two of its English factories as demand for diesel cars slumps in the face of higher taxes and a regulatory crackdown.

[Vedanta names South African miner AngloGold Ashanti's CEO to top job](#)

Diversified miner Vedanta Resources Plc on Monday named South African miner AngloGold Ashanti Ltd's ANGJ.J Srinivasan Venkatakrishnan as chief executive officer.

[India's WPI inflation edges down to 2.47 percent year-on-year in March - government](#)

India's annual wholesale price inflation slightly eased in March, helped by a fall in food prices, government data showed on Monday.

GLOBAL TOP STORIES

[China Q1 GDP grows 6.8 percent year-on-year, slightly more than expected](#)

China's economy grew 6.8 percent in the first quarter of 2018 from a year earlier, official data showed, slightly above expectations and unchanged from the previous quarter.

[U.S. bans American companies from selling to Chinese phone maker ZTE](#)

The U.S. Department of Commerce has banned American companies from selling components to Chinese telecom equipment maker ZTE Corp for seven years after breaking an agreement reached after it was caught illegally shipping goods to Iran, U.S. officials said on Monday.

[Fox's Hannity revealed as mystery client of Trump's personal lawyer](#)

U.S. President Donald Trump's personal lawyer was forced on Monday to reveal in a New York federal court that Fox News personality Sean Hannity, one of Trump's most ardent defenders, was also on his client list.



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STATE OF THE MARKETS

SGX Nifty nearest-month futures at 10,546.50, little changed from its previous close.

The **Indian rupee** is expected to open higher against the dollar after President Donald Trump's remarks pulled the U.S. currency to its lowest in three weeks.-NewsRise

Indian sovereign bonds are likely to open little changed, ahead of state debt supply and after monsoon forecast was on the expected lines. The yield on the benchmark 7.17 pct bond maturing in 2028 may trade in a 7.45 pct-7.52 pct band today.-NewsRise

U.S. stocks closed higher on Monday, with the biggest boosts from technology and healthcare sectors as investors were optimistic about earnings season and appeared less worried about U.S.-led missile attacks in Syria.

Asia stocks edged higher, tracking Wall Street gains as the focus shifted to corporate earnings and looming economic data from China amid signs Western-led strikes on Syria weren't likely to escalate.

The **dollar** steadied as the market's focus shifted back to U.S. trade policy as investors wagered U.S.-led attacks on Syria would not escalate into a wider conflict in the Middle East.

The **U.S. yield curve** reached its flattest level in over a decade on Monday afternoon as the White House said President Trump will nominate economist Richard Clarida as Federal Reserve Vice Chairman.

Oil prices rose amid worries there could be a high risk of disruptions to supply, especially in the Middle East.

Gold prices edged higher as the U.S. dollar slipped further, making bullion less expensive for holders of other currencies.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	65.41/65.44	April 16	-\$47.05 mln	-\$128.11 mln
10-yr bond yield	7.62 pct	Month-to-date	-\$180.63 mln	-\$113.79 mln
		Year-to-date	\$1.98 bln	\$606.84 mln



PICTURE OF THE DAY



India's Prime Minister Narendra Modi is greeted by Swedish Prime Minister Stefan Lofven upon his arrival at Arlanda Airport in Stockholm, Sweden April 16, 2018. TT News Agency/Claudio Bresciani via REUTERS

(Compiled by Priyanka Das and Shradha Singh in Bengaluru)

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