FACTORs TO WATCH
No major events are scheduled.

INDIA TOP NEWS
Hit by sharp ad decline, India's newspapers cut jobs and salaries
India's vibrant newspaper industry that reaches tens of millions of readers daily has been ravaged by declining advertising revenues due to a nationwide lockdown to fight the coronavirus, pushing leading titles to slash jobs and salaries.

Indian gold demand could hit 3-decade low as lockdown hits festivals, weddings
India's gold consumption in 2020 could fall as much as 50% from a year ago to the lowest level in nearly three decades as a nationwide lockdown has closed jewellery stores during key festivals and the wedding season.

India says IMF liquidity boost may have costly side effects
India's finance minister said on Thursday the country could not support a general allocation of new Special Drawing Rights by the International Monetary Fund because it might not be effective in easing coronavirus-driven financial pressures.

India charges Tablighi Jamaat chief with culpable homicide after coronavirus surge
India has brought charges of culpable homicide against the chief of a Muslim seminary for holding a gathering last month that authorities blame for a big jump in coronavirus infections, police said on Thursday.

Indian traders signing rice export deals again after 3-week pause
Indian rice traders are signing new export contracts again after a gap of nearly three weeks, four industry officials told Reuters on Thursday.

India says Zoom 'not a safe platform' for video conferencing
India said on Thursday videoconferencing software Zoom is "not a safe platform", joining other countries that have expressed concern about the security of an application that has become hugely popular worldwide during the coronavirus lockdown.

GLOBAL TOP STORIES
China posts first GDP decline on record as coronavirus cripples economy
China's economy shrank for the first time since at least 1992 in the first quarter, as the coronavirus outbreak paralysed production and spending, raising pressure on authorities to do more to stop mounting job losses.

China urges World Bank to suspend debt payments for poorest countries
China on Thursday urged the World Bank to allow its poorest borrowers to suspend debt payments while they deal with the coronavirus pandemic, saying the world's biggest multilateral development bank should "lead by example."

Trump unveils three-stage process for states to end coronavirus shutdown
President Donald Trump laid out new guidelines on Thursday for U.S. states to emerge from a coronavirus shutdown in a staggered, three-stage approach meant to revive the U.S. economy even as the country continues to fight the pandemic.

INSIGHT
With drones and tests, India battles to keep virus out of Mumbai's slums
In an air-conditioned government building in Mumbai, a dozen officials are glued to a giant screen showing live drone and CCTV footage of crowded slums, the frontline in the city's battle to contain the spread of the coronavirus.

STATE OF THE MARKETS
SGX Nifty nearest-month futures were trading 2.4% higher at 9,277.75. -NewsRise

The Indian rupee is expected to trade higher against the dollar tracking the surge in U.S. equity futures and upbeat Asian cues after U.S. President Donald Trump issued guidelines for reopening the economy. -NewsRise
Indian government bonds will likely trade higher in early session, as a press briefing by the country’s central bank Governor later today raised bets of another round of monetary easing to cushion the economic impact of the coronavirus. The yield on the benchmark 6.45% bond maturing in 2029 is likely to trade in a range of 6.35%-6.45% today, a trader with a private bank said.

U.S. stock index futures jumped in late trading on Thursday after a report of promising early data related to a potential COVID-19 treatment from Gilead Sciences and as guidelines for re-opening the U.S. economy came from the White House.

Asian stocks look set to bounce to recover towards a one-month high as investors, following Wall Street's lead overnight, sought silver linings in a run of data that showed the world is in its worst recession in decades.

The dollar fell as a news report on signs of success in a COVID-19 treatment drug trial as well as early plans to re-open the U.S. economy drove fresh optimism and risk appetite.

U.S. Treasury yields fell for a third straight session on Thursday, pressured by more data showing how the coronavirus outbreak has choked the world's largest economy, as debates mounted about reopening businesses in the United States.

Oil prices rose with Brent gaining nearly 3% after President Donald Trump laid out guidelines on reviving a U.S. economy ravaged by the coronavirus pandemic that has punched a huge hole in global demand for crude and refined products.

Gold prices inched lower as Asian equities showed signs of a rebound, but fears of a steep global recession due to the coronavirus pandemic limited a drop in the metal's price, putting it on course for its second straight weekly gain.

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<th>CLOSE</th>
<th>FII INVESTMENTS</th>
<th>EQUITIES</th>
<th>DEBT</th>
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<tbody>
<tr>
<td>PNDF spot</td>
<td>76.85/76.88</td>
<td>April 16</td>
<td>909.32 crore</td>
<td>337.42 crore</td>
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<td>10-yr bond yield</td>
<td>6.4%</td>
<td>Month-to-date</td>
<td>(1,218) crore</td>
<td>(8,684) crore</td>
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<tr>
<td></td>
<td></td>
<td>Year-to-date</td>
<td>(49,248) crore</td>
<td>(78,611) crore</td>
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*(FII investment numbers are in Indian rupees. Source: National Securities Depository Limited)*
Municipal workers spray disinfectant at a market area during an extended nationwide lockdown to slow the spread of the coronavirus disease (COVID-19) in New Delhi, April 16. REUTERS/Adnan Abidi