

# MORNING NEWS CALL

REUTERS

INDIA EDITION

Tuesday, April 23, 2019

## FACTORS TO WATCH

No events are scheduled for the day.

## LIVECHAT - FED WATCH

Reuters reporters and editors tracking the Federal Reserve take questions on the economics, politics, trade matters and rates policies facing America's central bank and others whose decisions drive markets day in and day out at 7:00 pm IST. To join the conversation, [click here](#)

## INDIA TOP NEWS

### [Blackstone buys majority stake in packaging firm Essel Propack](#)

U.S.-based Blackstone Group agreed to buy a 51 percent stake in Essel Propack, India's largest rigid plastic packaging provider said on Monday.

### [Voting begins in third phase of India's mammoth general election](#)

Voting began in the third and largest phase of India's staggered general election, including in Prime Minister Narendra Modi's home state of Gujarat and southern Kerala, where opposition Congress party chief Rahul Gandhi is contesting.

### [India hopes US will allow allies to buy some Iranian oil - source](#)

India hopes the U.S. will allow its allies to continue to buy some Iranian oil instead of halting the purchases altogether from May, a source familiar with U.S.-India talks said on Monday.

### [GAIL highest bidder for IL&FS wind assets with \\$689 million offer](#)

GAIL is set to complete the purchase seven wind power plants from India's debt-ridden Infrastructure Leasing and Financial Services (IL&FS), after offering 48 billion rupees, IL&FS said on Monday.

## GLOBAL TOP STORIES

### [U.S. to end all waivers on imports of Iranian oil, crude price jumps](#)

The United States on Monday demanded that buyers of Iranian oil stop purchases by May 1 or face sanctions, a move to choke off Tehran's oil revenues which sent crude prices to six-month highs on fears of a potential supply crunch.

### [Samsung delays Galaxy Fold phone launch over screen problems](#)

Samsung said on Monday it would delay the retail launch of its Galaxy Fold smartphone for an unspecified period of time after reviewers discovered problems with the display, a hit to the reputation of the world's largest handset maker.

### [Sri Lanka imposes emergency, says international network involved in attacks](#)

Sri Lanka said on Monday it was invoking emergency powers in the aftermath of devastating bomb attacks on hotels and churches, blamed on militants with foreign links, which killed 290 people and wounded nearly 500.



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**STATE OF THE MARKETS**

**SGX Nifty nearest-month futures** were little changed at 11,626.50, from its previous close. -NewsRise

The **Indian rupee** is expected to edge higher against the dollar with traders eyeing forex swap auction and crude oil prices. -NewsRise

**Indian government bonds** will likely open lower, as crude oil prices continued to gain with the benchmark Brent contract nearing \$75 per barrel, expected to hurt inflation outlook. The yield on the benchmark 7.26 percent bond maturing in 2029 will likely trade in a 7.45 percent-7.50 percent range today, a trader with a private bank said. -NewsRise

**U.S. stocks** ended a low-volume trading session little changed on Monday, with the biggest gains in the energy sector as investors otherwise stayed on the sidelines ahead of quarterly earnings.

**Asian shares** were little changed, hovering not far from nine-month peaks hit last week, with concerns China may slow the pace of policy easing curbing the market's enthusiasm.

The **dollar** trod water against other major currencies in early Asian trade, while the **Canadian dollar** was supported by rising crude oil prices due to U.S. plans to tighten a clamp down on Iranian oil exports from next month.

The **Treasury yield curve** steepened on Monday, with the kick-off of a busy auction week that will see \$237 billion of new debt sold.

**Oil** prices were near 2019 highs after Washington announced all Iran sanction waivers would end by May, pressuring importers to stop buying from Tehran.

**Gold** prices edged up as Washington moved to choke off Iran's oil revenues, prompting safe haven buying, but gains were capped by a strong dollar and Asian shares hovering near a nine-month peak.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDf spot	69.57/69.60	April 22	\$10.49 mln	-\$26.71 mln
10-yr bond yield	7.47 pct	Month-to-date	\$2.37 bln	-\$1.57 bln
		Year-to-date	\$9.21 bln	-\$2.02 bln

## PICTURE OF THE DAY



A polling officer carries Electronic voting machines after collecting them from a distribution center, ahead of the third phase of general elections in Kamrup district, in the northeastern state of Assam, April 22. REUTERS/Anuwar Hazarika

(Compiled by Swathi Nair in Bengaluru)

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