

MORNING NEWS CALL

REUTERS

INDIA EDITION

Tuesday, April 30, 2019

FACTORS TO WATCH

5:00 pm: Government to release **March Infrastructure output data** in New Delhi.

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 7:30 pm IST. To join the conversation, [click here](#)

INDIA TOP NEWS

[PepsiCo accused of coercing farmers by group close to BJP](#)

An influential Hindu nationalist group with close ties to Prime Minister Narendra Modi's ruling Bharatiya Janata Party (BJP) has accused PepsiCo of coercing four Indian farmers who have been sued by the U.S. company for allegedly infringing a patent.

[India further delays retaliatory tariffs on U.S. products - official](#)

India has once again delayed the implementation of higher tariffs on some goods imported from the United States to May 15, a government official said on Friday.

[Violence mars voting in India's eastern battleground state](#)

West Bengal state, crucial for Prime Minister Narendra Modi's hopes of retaining power, took centre stage in India's staggered general election on Monday after clashes broke out between supporters of his party and a regional bloc.

[ANALYSIS-'Bonanza time': Foreign carriers savour rising India demand as Jet Airways crumbles](#)

The grounding of India's Jet Airways is turning into a quick windfall and long-term opportunity for international airlines keen to scoop up nearly a million outbound passengers from what was once the nation's biggest airline.

[Chinese brands rule Indian smartphone market with 2/3rds of share - report](#)

Chinese brands controlled a record 66 percent of Indian smartphone market in the first quarter, led by Xiaomi, a report showed, with volumes rising 20 percent on the back of popularity for brands like Vivo, Realme and Oppo.

[ANALYSIS-Indian consumers face post-election fuel price shock, economy could be hit](#)

Surging global oil prices will pose a first big challenge to India's new government, whoever wins an election now under way, especially as domestic prices have been allowed to lag, meaning consumers are in for a painful surge as they catch up.

[EU Commission extends review deadline for Thyssen, Tata Steel deal](#)

The European Commission extended the deadline for reviewing the planned joint venture deal between ThyssenKrupp and Tata Steel by 7 working days until June 17, its website showed on Friday.

[Jaguar Land Rover planning to allow helpful car drivers to earn cryptocurrency](#)

Jaguar Land Rover, a subsidiary of Tata Motors and Britain's largest auto manufacturer, said on Monday it is testing software that will allow drivers of its cars to earn the IOTA cryptocurrency as a reward for sharing data.



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GLOBAL TOP STORIES**China April factory growth unexpectedly slows as economy struggles for traction**

Factory activity in China expanded for a second straight month in April but at a much slower pace, an official survey showed, suggesting the economy is still struggling to gain traction despite a flurry of support measures.

Google parent's shares dive as YouTube changes, competition hurt revenue

Alphabet's Google on Monday saw its slowest revenue growth in three years from increased competition in advertising, stumbles in its smartphone business and disruptive changes at YouTube that left the leading internet ad company lagging rivals.

Boeing CEO keeps job intact after facing questions on 737 MAX crashes

Boeing CEO and Chairman Dennis Muilenburg emerged with his job intact at an annual meeting on Monday and promised to win back the public's trust after facing tough questions in the wake of two fatal crashes of the 737 MAX plane.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were down 0.4 percent at 11,826. - NewsRise

Indian government bonds are likely to rise in early trade, as a fall in crude oil prices has raised hopes that inflation will stay below target. The yield on the benchmark 7.26 percent bond maturing in 2029 is likely to trade in a range of 7.36 percent - 7.41 percent today, a trader with a private bank said. - NewsRise

The **Indian rupee** is expected to open higher against the dollar, helped by a pullback in crude oil and the dollar index. - NewsRise

The **S&P 500** set an intraday record high on Monday, bolstering the view that the decade-long bull market has further to run, after consumer spending rose in March and inflation data was benign.

Shares in Asia fell as readings on China's manufacturing activity failed to meet expectations, underscoring weakness in the world's second-largest economy despite Beijing's attempts to spur growth.

The **Australian dollar** led risk assets lower in Asia after a survey on Chinese manufacturing missed forecasts in a blow to hopes for a rebound in global growth.

U.S. Treasury yields rose on Monday after data showed that U.S. consumer spending increased by the most in more than 9-1/2 years in March though price pressures remained muted.

Oil prices dipped on expectations rising output from the United States and producer club OPEC would offset most of the shortfall expected from U.S. sanctions on Iran, but analysts said markets remained tight.

Gold edged up as Asian shares fell ahead of the release of a raft of economic data and the U.S. Federal Reserve's two-day meeting which will decide the trajectory of interest rates.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	70.02/70.05	April 26	-\$10.13 mln	-\$254.11 mln
10-yr bond yield	7.41 pct	Month-to-date	\$3.03 bln	-\$2.05 bln
		Year-to-date	\$9.88 bln	-\$2.50 bln

(India Morning Newsletter will not be published on Wednesday, May 1 as markets are closed for Maharashtra Day)

PICTURE OF THE DAY



Rozi Khan, 26, a waiter and a lookalike of Hollywood's actor Peter Dinklage, who plays a character of Tyrion Lannister in the tv series "Game of Thrones", poses for a photograph in Rawalpindi, Pakistan April 28. REUTERS/Akhtar Soomro

(Compiled by Nachiket Tekawade in Bengaluru)

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