

# MORNING NEWS CALL

REUTERS

INDIA EDITION

Friday, May 3, 2019

## FACTORS TO WATCH

5:00 pm: RBI to release weekly **foreign exchange data** in Mumbai.

## LIVECHAT - DEEP DIVE INTO U.S. JOBS DATA

Wilmington Trust chief investment officer **Tony Roth** delves into the details of the hour-old **U.S. jobs report** for April and calls out the significance of the data for global investors at 7 pm IST. To join the conversation, [click here](#)

## INDIA TOP NEWS

### [No bidders yet for Jet Airways, staff consider bankruptcy proceedings](#)

Potential bidders for Jet Airways have so far failed to show any firm interest in bailing out the struggling airline, a source involved in the matter said, increasing the likelihood that the company will face bankruptcy proceedings.

### [India's April jobless rate rises to 7.6 percent](#)

India's unemployment rate in April rose to 7.6 percent, the highest since October 2016, and up from 6.71 percent in March, according to data compiled by the Centre for Monitoring Indian Economy released late on Wednesday.

### [Pepsi withdraws Indian potato farmer lawsuits after political pressure](#)

PepsiCo has agreed to withdraw lawsuits against Indian potato farmers it alleged infringed a patent by cultivating a variety grown exclusively for its Lay's potato chips.

### [Foreign investors in NSE urge bourse not to challenge fine](#)

Some foreign investors in India's National Stock Exchange, which the market regulator has slapped with a steep fine and a six-month ban from public fundraising, are urging the bourse not to challenge the penalty and focus instead on a long-awaited initial public offering.

### [India evacuating 1.2 million people as cyclone menaces east coast](#)

India has accelerated efforts to evacuate more than a million people along its northeast coastline as a cyclone intensifies ahead of landfall on Friday, with thousand of villagers piling household possessions on to trucks before fleeing their homes.

### [India's factory growth hits 8-month low in April amid election caution - PMI](#)

India's factory activity expanded at its slowest pace in eight months in April as growth in new orders and output dipped as national elections got under way, a private business survey found.

### [Weddings, lower prices could lift Indian gold demand in June quarter - WGC](#)

India's gold demand is expected to rise in the June quarter from a year ago due to a higher number of auspicious days for weddings and a fall in local prices ahead of a key festival, the World Gold Council said on Thursday.

## GLOBAL TOP STORIES

### [Democrats ramp up pressure on Trump as Pelosi accuses Barr of 'crime'](#)

Democrats intensified their pressure on President Donald Trump's administration on Thursday as U.S. House Speaker Nancy Pelosi accused Attorney General William Barr of committing a crime by lying to lawmakers and a key committee chairman threatened to hold Barr in contempt of Congress.

### [Tesla ends 'Spartan diet' and seeks \\$2.3 billion to fund expansion](#)

Tesla will raise up to \$2.3 billion in new capital, renouncing what Elon Musk called a "Spartan diet" and easing Wall Street concerns about the money-losing company's ability to overcome a drop in sales and build new product lines.



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**Venezuela opposition figure, facing arrest warrant, says he met with generals**

Venezuelan opposition politician Leopoldo Lopez, evading arrest in a Spanish diplomatic residence, on Thursday disclosed he met with senior military officials before a failed uprising against President Nicolas Maduro this week.

**STATE OF THE MARKETS**

**SGX Nifty nearest-month futures** were down 0.1 percent at 11,743. - NewsRise

The **Indian rupee** is expected to open little changed against the dollar as Brent crude's slide to a one-month low would help offset losses in most regional currencies. - NewsRise

**Indian government bonds** are likely to edge higher in early trade, as a continued fall in crude oil prices raises hopes of inflation staying 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

**U.S. stocks** eased further from recent record highs on Thursday as energy shares dropped along with oil prices and investors continued to digest comments by Federal Reserve Chairman Jerome Powell.

**Asian share markets** were subdued amid thin holiday trade although the dollar found support as investors pared expectations for a U.S. rate cut this year while oil prices loitered near one-month lows on oversupply fears.

The **dollar** looked set to end the week with a firmer tone as markets scaled back bets on a U.S. rate cut, though much depends on what jobs data due later in the session says about the health of the economy and wages.

**U.S. Treasury yields** rose to one-week highs on Thursday as investors reduced bets that the Federal Reserve will cut rates this year, after bullish economic comments from Federal Reserve Chairman Jerome Powell on Wednesday.

**Oil** prices slipped, extending a steep fall from the previous session on surging U.S. output and an expected supply increase from producer club OPEC and putting crude on track for a second week of declines.

**Gold** steadied near a four-month low, as comments from U.S. Federal Reserve Chairman Jerome Powell reduced expectations of a near-term rate cut, putting bullion on track for a weekly fall.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	69.49/69.52	May 2	\$86.22 mln	\$81.14 mln
10-yr bond yield	7.39 pct	Month-to-date	----	----
		Year-to-date	\$9.77 bln	\$2.64 bln



## PICTURE OF THE DAY



Villagers sit on a vehicle as they leave for a safer place ahead of cyclone Fani on the outskirts of Konark in the eastern state of Odisha, India, May 2. REUTERS/Stringer

(Compiled by Nachiket Tekawade in Bengaluru)

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