

MORNING NEWS CALL

REUTERS

INDIA EDITION

Friday, May 4, 2018

FACTORS TO WATCH

11:30 am: **GST Council** meeting in New Delhi.

02:00 pm: **Castrol India** earnings conference call in Mumbai.

05:00 pm: **RBI** to release weekly foreign exchange data in Mumbai.

07:00 pm: Trade Minister **Suresh Prabhu** at convocation function of Indian Institute of Foreign Trade in New Delhi.

LIVECHAT - QUIZ EAST

Our Friday quiz focuses on Asia and the week's top news. Test your wits and googling speed at 11:30 am IST. To join the Global Markets Forum, [click here](#)

INDIA TOP NEWS

Flipkart buys back shares worth \$350 million

Indian online marketplace Flipkart has bought back \$350 million worth of shares from its investors as it seeks to convert its Singapore-incorporated company to a private limited firm, in a move that could ease the way in for a new strategic investor.

Vedanta Q4 profit climbs 81 percent

Vedanta, the Indian unit of diversified mining group Vedanta Resources, posted an 81 percent surge in quarterly profit on Thursday, helped by higher volumes and favourable commodity prices.

Rural purchases to boost Indian gold demand through December -WGC

Indian gold demand may improve through to December as positive monsoon rains and government efforts to raise farmer incomes could boost rural purchases enough to offset higher prices because of the weak rupee, the World Gold Council said.

Lanco Infratech to file for potential liquidation

Lanco Infratech said on Thursday a panel of its creditors has not approved an insolvency resolution plan and that its administrator will file for potential liquidation of the company.

GLOBAL TOP STORIES

U.S. Treasury Secretary says having good trade talks in China

A U.S. trade delegation in China has been having very good conversations, U.S. Treasury Secretary Steven Mnuchin said, as he heads into the second and likely last day of talks in Beijing.

Trading in Samsung Electronics shares surges after stock split

Shares in Samsung Electronics opened at 53,000 won each after a 50:1 stock split which makes it easier for retail investors to buy into the South Korean technology giant.

Ex-Volkswagen CEO Winterkorn charged in U.S. over diesel scandal

The U.S. Justice Department on Thursday disclosed the filing of criminal charges against former Volkswagen Chief Executive Martin Winterkorn, accusing him of conspiring to cover up the German automaker's diesel emissions cheating.



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STATE OF THE MARKETS

The **SGX Nifty nearest-month futures** were trading at 10,658.00, down 0.5 percent from its previous close.-NewsRise

The **Indian rupee** is expected to open higher against the dollar amid a minor pullback in the U.S. currency ahead of the closely watched non-farm payroll data.-NewsRise

Indian government bonds are likely to trade little changed ahead of a weekly debt auction today, amid concerns over overall demand. The yield on the benchmark 7.17% bond maturing in 2028 is likely to trade in 7.71 percent - 7.76 percent band today.-NewsRise

The **S&P 500** ended lower on Thursday after a choppy session as disappointing earnings reports from several companies offset strong economic data.

Asian shares were steady while the **Japanese yen** held onto overnight gains as financial markets turned their attention to the looming U.S. payrolls data for fresh catalysts.

The **dollar** held steady against a basket of currencies, having retreated from four-month highs on profit-taking, with the focus on whether U.S. jobs data will provide the spark for another push higher.

U.S. Treasury yields slid on Thursday, pressured by falls in Europe after a surprising drop in euro zone inflation that could constrain the European Central Bank's efforts to unwind its monetary stimulus this year.

Oil prices held steady after shedding earlier gains, as market jitters kicked in over the prospect of geopolitical risks from possible new U.S. sanctions against Iran.

Gold prices were little changed as investors awaited key U.S. jobs data due later in the day, while the dollar held steady after declining from 2018 highs hit earlier this week.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDf spot	66.55/66.58	May 3	-\$22.20 mln	\$130.70 mln
10-yr bond yield	7.73 pct	Month-to-date	-	-\$110.22 mln
		Year-to-date	\$1.13 bln	-\$1.78 bln



PICTURE OF THE DAY



*A labourer unloads watermelons from a truck at vegetable and fruit market in Peshawar, Pakistan May 3. REUTERS/
Fayaz Aziz*

(Compiled by Priyanka Das in Bengaluru)

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