

MORNING NEWS CALL

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INDIA EDITION

Wednesday, May 15, 2019

WEDNESDAY, MAY 15, 2019

FACTORS TO WATCH

No major events are scheduled for the day.

LIVECHAT - EQUITIES WATCH

Join our Reuters correspondents in London and New York for a discussion on the stock markets and company earnings at 6:30 pm IST. To join the conversation, [click here](#)

INDIA TOP NEWS

[Jet Airways sees management exodus as rescue hopes dim](#)

The chief executive and two other senior figures at Jet Airways have quit, the Indian company said on Tuesday, further eroding any hopes of a rescue of the debt-laden carrier that grounded operations last month.

[Citigroup looks to vastly expand India reach with Paytm tie-up](#)

India's top digital payments firm Paytm on Tuesday launched a credit card with Citigroup, widening its financial product base while giving its banking partner an opportunity to vastly expand its credit card customer base in the country.

[EXCLUSIVE-India fears US-China trade war will lead to dumping of Chinese steel: sources](#)

India fears China could soon start flooding excess steel into its market after the United States raised tariffs on Chinese products due to the escalating trade war between the world's two largest economies, according to three government sources and four industry officials.

[Japan takes India to WTO over mobile phone import duties](#)

Japan has complained at the World Trade Organization about India's duties on mobile phones, base stations and routers, and the circuit boards and other components that go into them, a WTO filing showed on Tuesday.

[India delays levying retaliatory tariff on U.S. goods to June 16](#)

India delayed on Tuesday the implementation of higher tariffs on some goods imported from the United States to June 16, according to a government statement.

[Monsoon to arrive late, deliver less rain: Skymet](#)

India's monsoon rains will arrive on its southern coast on June 4 and deliver less rain than average this year, a private weather forecaster said on Tuesday, lowering prospects of higher farm and economic growth in the \$2.6 trillion economy.

[India to decide on resuming Iranian oil buy after elections: government source](#)

India told Iran on Tuesday it will decide on its oil imports after elections end this month, in line with its economic interests, a government source said.

[Samsung says new smartphone series off to strong start in India](#)

Samsung Electronics has sold 5 million units of its Galaxy A series smartphones, generating sales of over \$1 billion since it began selling the devices in March, a senior company executive said on Tuesday.

GLOBAL TOP STORIES

[Trump calls trade war with China 'little squabble,' says talks ongoing](#)

U.S. President Donald Trump on Tuesday called the trade war with China "a little squabble" and insisted talks between the world's two largest economies had not collapsed, as investors remained on guard for a further escalation of tit-for-tat tariffs.

[EXCLUSIVE-Trump expected to sign order paving way for U.S. telecoms ban on Huawei](#)

President Donald Trump is expected to sign an executive order this week barring U.S. companies from using telecommunications

equipment made by firms posing a national security risk, paving the way for a ban on doing business with China's Huawei, three U.S. officials familiar with the plan told Reuters.

[Saudi oil facilities attacked, U.S. sees threat in Iraq from Iran-backed forces](#)

Saudi Arabia said armed drones struck two of its oil pumping stations on Tuesday, two days after the sabotage of oil tankers near the United Arab Emirates, and the U.S. military said it was braced for "possibly imminent threats to U.S. forces in Iraq" from Iran-backed forces.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were little changed at 11,266.00. - NewsRise

The **Indian rupee** is expected to trade little changed against the dollar after regional equities recovered from recent losses, helping alleviate concerns over the biggest increase in Brent crude in three weeks. - NewsRise

Indian government bonds are likely to rise in early trade as the central bank announced an open market purchase of notes. The yield on the benchmark 7.26% bond maturing in 2029 is likely to trade in a range of 7.36%-7.42% today, a trader with a private bank said. - NewsRise

U.S. stocks on Tuesday reclaimed some of the ground lost in the prior day's steep sell-off, with tariff-sensitive technology stocks leading the **S&P 500** and the **Nasdaq** higher as investors were heartened by a tonal shift in U.S.-China trade rhetoric.

Asian stocks struggled near a 3-1/2-month low on lingering concerns over the economic impact of a U.S.-China trade war, although an overnight bounce on **Wall Street** helped limit the losses.

The **dollar** was firmer in early Asian trade while the **Australian dollar** brushed a more than four-month low as traders eyed Chinese and European data for clues on whether the worst is over for the global economy.

Treasury yields rose on Tuesday in sympathy with U.S. stock indexes as hopes for a U.S.-China trade deal boosted demand for risk assets after Monday's heavy sell-off.

Oil eased after closely watched data showed a surprise rise in U.S. crude stockpiles, but prices were supported by mounting tensions in the Middle East.

Gold steadied after retreating from a one-month peak in the previous session as Washington and Beijing decided to further their discussions on trade, soothing investor concerns around a full-blown trade war.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDf spot	70.30/70.33	May 14	-\$285.79 mln	\$179.80 mln
10-yr bond yield	7.38%	Month-to-date	--	-\$45.13 mln
		Year-to-date	--	-\$2.60 bln

PICTURE OF THE DAY



An Indian policeman fires a tear smoke shell towards students during a protest against the rape of a three-year-old girl in north Kashmir's Bandipora district last week, in Srinagar, May 14. REUTERS/Danish Ismail

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(Compiled by Karthick Arvinth in Bengaluru)

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