FACTORS TO WATCH
5:30 pm: Chief Economic Advisor Krishnamurthy Subramanian attends a Dun & Bradstreet Corporate Awards event in Mumbai.

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
Amazon, Walmart's Flipkart unlikely to respond to key queries in antitrust study: sources
Amazon.com and Walmart's Flipkart is unlikely to fully participate in an Indian antitrust body's study of the e-commerce sector for fear of revealing trade secrets, two people with direct knowledge of the matter said.

SpiceJet posts 22% jump in fourth-quarter profit, sees strong year ahead
Indian budget airline SpiceJet posted a 22% jump in fourth-quarter profit on Tuesday, as it flew more customers and was able to raise prices at a time when the industry benefited from the collapse of Jet Airways.

Electric scooter startup Ather raises $51 million in fresh funding round
Electric scooter maker Ather Energy raised $51 million in a fresh round of funding, the startup said on Tuesday, at a time when rising pollution levels have prompted the Indian government to push for more electric vehicles on the road.

Blackstone-backed tech company, Bitfury team up on trade finance project
Mphasis, an Indian technology firm majority-owned by Blackstone Group, has teamed up with blockchain startup Bitfury to create either a digital token or a platform aimed at automating financial services such as payments in international trade transactions between countries, an Mphasis executive said.

Airtel Africa looks at $1 billion London listing
Airtel Africa, a subsidiary of Indian telecoms group Bharti Airtel, is considering a stock market flotation in London, it said on Tuesday, as part of efforts to expand its data and mobile money services across Africa.

GLOBAL TOP STORIES
EU leaders agree to pick new 'Mr or Ms Europe' next month
European Union leaders engaged in a first skirmish on Tuesday over who should become the next chief of the European Commission, giving themselves a short deadline to agree on the bloc's top jobs and a target of assigning half of them to women.

U.S. Treasury says nine trade partners deserve scrutiny over currency practices
The Trump administration said on Tuesday that no major trading partner met its currency manipulation criteria but nine countries, including China, required close attention as Washington presses tariffs and negotiations to address trade deficits.

J&J's greed helped fuel U.S. opioid crisis, Oklahoma claims at trial
Johnson & Johnson's greed led the drugmaker to use deceptive marketing to create an oversupply of painkillers that fueled the U.S. opioid epidemic, the state of Oklahoma alleged at the start of the first trial to result from lawsuits over the drug crisis.
STATE OF THE MARKETS
SGX Nifty nearest-month futures were down 0.1% at 11,912.00. - NewsRise

The Indian rupee is expected to open lower against the dollar amid a further decline in equities worldwide on simmering U.S.-China trade tensions. - NewsRise

Indian government bonds will likely gain in early trade tracking an overnight fall in U.S. Treasury yields. The yield on the benchmark 7.26% bond maturing in 2029 is likely to trade in a range of 7.13%-7.18% today. - NewsRise

U.S. stocks closed lower on Tuesday, with initial gains giving way to declines as the likelihood of a prolonged trade war between the United States and China once again kept risk appetite in check. Asian shares stumbled and global bonds rallied as investors fretted over the outlook for world growth with trade tensions between Washington and Beijing showing no signs of abating.

The dollar managed to hold on to most of its overnight gains after investors scooped up safe-haven assets, including U.S. Treasuries, on lingering fears of a further escalation in the Sino-U.S. trade dispute.

Concerns about the U.S.-China trade war and Italy's budget policy sent benchmark U.S. Treasury yields to their lowest levels since September 2017 on Tuesday and helped fuel demand for Treasury Department debt auctions.

Oil prices fell on concerns the Sino-U.S. trade war could trigger a global economic downturn, but relatively tight supply amid OPEC output cuts and political tensions in the Middle East offered some support.

Gold held steady as worries about the global economic outlook kept investors focused on safe-haven assets, with no signs of an easing in the Sino-U.S. trade-war.

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<th>CLOSE</th>
<th>FII INVESTMENTS</th>
<th>EQUITIES</th>
<th>DEBT</th>
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<tbody>
<tr>
<td>PNDF spot</td>
<td>69.68/69.71</td>
<td>May 28</td>
<td>-$71.90 mln</td>
<td>$147.42 mln</td>
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<td>10-yr bond yield</td>
<td>7.15%</td>
<td>Month-to-date</td>
<td>$326.84 mln</td>
<td>$242.41 mln</td>
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<tr>
<td></td>
<td></td>
<td>Year-to-date</td>
<td>$10.09 bln</td>
<td>-$2.31 bln</td>
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A worker spreads strands of vermicelli, a specialty eaten during the Muslim holy fasting month of Ramadan, to dry at a factory in Chennai, Tamil Nadu, May 28. REUTERS/P. Ravikumar