FACTORS TO WATCH
No major events are scheduled.

PROMOTION
LIVECHAT - REUTERS GLOBAL MARKETS FORUM
Reuters stocks correspondents in London and New York look at what's moving equities amid a global rally. To join the conversation at 7:30 pm IST, click here.

INDIA TOP NEWS
Delhi coronavirus cases set to explode, hospitals running out of beds
Delhi's infections of coronavirus will climb to more than half a million by the end of July and it does not have the hospital capacity to handle such an outbreak, the city state's deputy chief minister Manish Sisodia said on Tuesday.

Obscure Indian cyber firm spied on politicians, investors worldwide
A little-known Indian IT firm offered its hacking services to help clients spy on more than 10,000 email accounts over a period of seven years. New Delhi-based BellTroX InfoTech Services targeted government officials in Europe, gambling tycoons in the Bahamas, and well-known investors in the United States including private equity giant KKR and short seller Muddy Waters, according to three former employees, outside researchers, and a trail of online evidence.

Adani Green to build 8 GW solar projects in India at cost of $6 billion
India's Adani Green Energy said on Tuesday it had won a government contract to build solar plants in India with a total capacity of 8 gigawatts (GW) at a cost of $6 billion over the next five years.

GLOBAL TOP STORIES
China producer price deflation deepens on global demand slump
China's May factory gate prices fell by the sharpest rate in more than four years, underscoring pressure on the manufacturing sector as the COVID-19 pandemic reduces trade flows and global demand.

Japan's machinery orders, wholesale prices sink as pandemic hits business spending
Japan's machinery orders slumped in April at their quickest pace in nearly two years, as a drop in demand and company profits caused by the coronavirus pandemic paralysed businesses spending.

George Floyd hailed as 'cornerstone of a movement' at funeral, family calls for justice
George Floyd, a black man whose death under the knee of a white police officer roused worldwide protests against racial injustice, was memorialized at his funeral on Tuesday as "an ordinary brother" transformed by fate into the "cornerstone of a movement."

STATE OF THE MARKETS
SGX Nifty nearest-month futures were 1% higher at 10,102.50. - NewsRise

The Indian rupee is expected to trade higher after the dollar extended its decline ahead of the U.S. Federal Reserve's monetary policy decision and release of summary of economic projections. - NewsRise

Indian government bond yields will likely trade largely unchanged in early session amid hopes that the central bank may announce an open market operation to absorb additional supply in the debt market. The yield on the benchmark 5.79% bond maturing in 2030 is likely to trade in a range of 5.78%-5.83%. - NewsRise

The S&P 500 and Dow fell on Tuesday, pausing after recent strong gains as focus shifted to the Federal Reserve, while the Nasdaq ended at an all-time high for a second straight day after briefly rising above the 10,000 mark for the first time.

Asian stock markets eked out a 10th consecutive session of gains, but momentum ebbed as doubts about the global recovery from the pandemic returned ahead of the U.S. Federal Reserve meeting.
The **dollar** nursed losses against most currencies amid some speculation the U.S. Federal Reserve could take steps to curb a recent rise in bond yields at its policy meeting.

**U.S. Treasury yields** fell on Tuesday as investors defensively bought government debt and awaited word from the Federal Reserve about yield curve control and negative interest rates, subjects of broad speculation, after its policy meeting ends on Wednesday.

**Oil** prices fell as an industry report showed a rise in crude and fuel inventories in the United States, renewing concerns about oversupply and slumping fuel demand in the world’s largest crude consumer.

**Gold** prices held firm as a dip in equity markets boosted some demand for the safe-haven metal while investors await the end of the U.S. central bank’s meeting for its remarks on state of the economy and clues on future measures.

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<tr>
<th>CLOSE</th>
<th>FII INVESTMENTS</th>
<th>EQUITIES</th>
<th>DEBT</th>
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<tbody>
<tr>
<td>PNDF spot</td>
<td>75.56/75.59</td>
<td>June 9</td>
<td>1,052.84 crores</td>
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<tr>
<td>10-yr bond yield</td>
<td>5.78 pct</td>
<td>Month-to-date</td>
<td>21,876 crores</td>
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<tr>
<td></td>
<td></td>
<td>Year-to-date</td>
<td>(18,469) crores</td>
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*(FII investment numbers are in Indian rupees. Source: National Securities Depository Limited)*
PICTURE OF THE DAY

People observe a menu card at a restaurant as India eases lockdown restrictions that were imposed to slow the spread of the coronavirus disease (COVID-19), in New Delhi, June 9. REUTERS/Anushree Fadnavis