

MORNING NEWS CALL

Powered by Reuters

INDIA EDITION

Tuesday, June 11, 2019

FACTORS TO WATCH

11:00 am: Finance Minister holds **pre-budget consultations with farm sector representatives** in New Delhi.

3:00 pm: Finance Minister holds **pre-budget talks with industry associations** in New Delhi.

LIVECHAT - TOP-DOWN PICKS

The head of macro asset allocation strategy at UBS, **Evan Brown**, calls out the trends in fundamentals shaping the global marketplace for investors, at 8:00 pm IST. To join the conversation, [click here](#)

INDIA TOP NEWS

[DHFL pays some investor dues, completes stake sale in Aadhar Housing](#)

Mortgage lender Dewan Housing Finance (DHFL) said it has paid the interest and principal on certain debt instruments that was due on Monday and completed the stake sale in Aadhar Housing Finance to an entity backed by Blackstone Group.

[Bharti Airtel to pay Tanzania \\$26 mln, cancel debt at unit to settle dispute](#)

Bharti Airtel has agreed to pay \$26 million over five years and cancel debt to resolve a dispute over ownership of its Airtel Tanzania unit, the Tanzanian government said on Monday.

[Defying law, Indian farm group says it planted unapproved GM cotton seeds](#)

An Indian farm group said its members had planted a variety of genetically modified cotton seeds which have not been approved by the country's government, an offence that could result in five years imprisonment.

GLOBAL TOP STORIES

[Trump ready to slap more tariffs on China after G20 meeting](#)

U.S. President Donald Trump said on Monday he was ready to impose another round of punitive tariffs on Chinese imports if he cannot make progress in trade talks with China's President at a Group of 20 summit later this month.

[Mexico eyes Brazil for U.S. asylum deal as Trump revives tariff threat](#)

Mexico and the United States may explore additional steps next month to restrict illegal immigration from Central America, with the threat of tariffs hanging over Mexico if it does not do enough to satisfy U.S. demands, officials said on Monday.

[Iran has accelerated enrichment of uranium, IAEA says](#)

Iran has followed through on a threat to accelerate its production of enriched uranium, the head of the U.N. atomic watchdog said on Monday, departing from his usual guarded language to say he was worried about increasing tension.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were 0.2% higher at 11,966.50.

The **Indian rupee** is expected to open higher against the dollar following a rebound in regional currencies led by the Chinese yuan. - NewsRise

Indian government bonds are expected to edge lower in early trade before a fresh supply of state debt. The yield on the benchmark 7.26% bond maturing in 2029 is likely to trade in a range of 7.06%-7.11% today. - NewsRise

U.S. stocks extended their recent climb on Monday, with the **Dow** reaching its longest daily winning streak in 13 months after the United States dropped plans to impose tariffs on Mexican goods and a couple of multibillion-dollar deals boosted the market.

Asian stocks made modest gains after the Trump administration shelved plans for tariffs against Mexico, lifting Wall Street, however, fresh U.S. trade threats against China are expected to limit any major investor sentiment boost.

The **dollar** was largely steady against other major currencies, but investor appetite for risk was kept in check after U.S. President Donald Trump renewed his tariff threats towards China.

U.S. government bond yields rose on Monday, as risk appetite was lifted by the U.S.-Mexico trade and migration deal signed on Friday, tempering expectations of interest rate cuts in 2019.

Oil prices stabilized on expectations that producer group OPEC and its allies will keep withholding supply to prevent prices from tumbling amid a broad economic slowdown which has started eating away at fuel demand growth.

Gold prices steadied following a steep fall in the previous session, as fresh concerns on Sino-U.S. trade unsettled the market optimism that followed a U.S.-Mexico deal.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	69.51/69.54	June 10	\$31.09 mln	\$142.40 mln
10-yr bond yield	7.08%	Month-to-date	\$76.80 mln	\$926.01 mln
		Year-to-date	\$11.27 bln	-\$1.21 bln

PICTURE OF THE DAY



Migrants from India are detained at a checkpoint on a road in Tapachula, Mexico, June 10. REUTERS/Jose Cabezas

The Financial and Risk business of Thomson Reuters is now Refinitiv.

(Compiled by Hrithik Kiran Bagade in Bengaluru)

For questions or comments about this report, contact:
reuters.marketwatch@thomsonreuters.com

To subscribe for the India Morning Newscall newsletter [click here](#)

© 2019 Refinitiv. All rights reserved.

Refinitiv
3 Times Square, New York, NY 10036

Please visit: [Refinitiv](#) for more information.

[privacy statement](#)