

MORNING NEWS CALL

REUTERS

INDIA EDITION

Monday, June 12, 2017

FACTORS TO WATCH

11:00 am: Power Minister Piyush Goyal to brief media in New Delhi.

11:30 am: Commerce Minister Nirmala Sitharaman at an event in New Delhi.

5:30 pm: Government to release May retail inflation data in New Delhi.

5:30 pm: Government to release April industrial output data in New Delhi.

LIVECHAT - CHINA CLEAN ENERGY

As China comes out of a ministerial conference on clean energy, **Barbara Finamore**, senior attorney and Asia director of China program at Natural Resources Defense Council, joins us at 11:30 am IST to discuss the specifics of a potential boost to China's role, as Trump pulled the U.S. out of the international alliance to fight climate change, how it may help environmental protection efforts in the country, and whether China will benefit by filling the leadership void. To join the conversation, [click here](#)

INDIA TOP NEWS

[India's Maharashtra state waives off all farm loans, averting strike](#)

India's Maharashtra state, home of the country's financial capital Mumbai, agreed to forgive all loans held by farmers, who in turn ended a strike that had sent prices of vegetables and produce sharply higher.

[Indian regulator says Reliance Jio telecom offers not anti-competitive](#)

India's anti-trust regulator said on Friday offers for free voice and data from Reliance Jio Infocomm, a unit of Reliance Industries, did not amount to anti-competitive actions, rejecting a complaint by rival Bharti Airtel.

[Stressed balance sheets cast cloud over Modi-led India rebound](#)

Vikas Patharkar borrowed \$700,000 in 2014 to set up a factory to make electric transformers on the outskirts of Mumbai, buoyed by the promise of massive government spending and hopes of a strong economic rebound.

[India takes U.S. to WTO for failing to drop steel duties](#)

India has complained to the World Trade Organization that the United States has failed to drop anti-subsidy duties on certain Indian steel products after losing an earlier ruling, a document published by the WTO said on Friday.

[SBI says \\$2.3 billion share sale satisfies capital needs for at least a year](#)

State Bank of India said on Friday it may not need to tap equity markets for at least another year as its capital ratios will strengthen in the wake of this week's \$2.3 billion share sale.

[Indian regulator conditionally approves new head of NSE bourse](#)

India's market regulator on Friday approved the appointment of Vikram Limaye, head of infrastructure lender IDFC Ltd, as the next managing director and chief executive of National Stock Exchange (NSE), subject to his resignation from a cricket committee.

[India's Infosys denies promoters selling stake in company](#)

Infosys Ltd denied a media report on Friday that the founders of India's second-biggest software services exporter were looking to sell their entire 12.75 percent stake in the company.

[India's Tata Motors reaches wage deal with Sanand plant union](#)

India's Tata Motors Ltd reached a long-term wage settlement with workers at Sanand plant in the western state of Gujarat.

GLOBAL TOP STORIES

[Britain's May brings back foe, aiming to unite party before Brexit](#)

Prime Minister Theresa May reappointed most of her ministers on Sunday but brought a Brexit campaigner and party rival into government to try to unite her Conservatives after a disastrous election sapped her authority, days before Brexit talks begin.



THOMSON REUTERS

[U.S. attorney general to face questions on Comey firing, Russia](#)

Attorney General Jeff Sessions will face questions about the firing of FBI Director James Comey and undeclared meetings with Russian officials at a U.S. Senate hearing on Tuesday, though it was unclear whether he would testify in public or in private.

[Macron's party set for huge French parliamentary majority](#)

President Emmanuel Macron's fledgling party is set to trounce France's traditional main parties in a parliamentary election and secure a huge majority to push through his pro-business reforms, projections after the first round showed on Sunday.

STATE OF THE MARKETS

The SGX Nifty Futures were trading at 9,633.50, trading down 0.5 percent from its previous close.

The Indian rupee will likely open lower against the dollar, tracking losses in most other Asian currencies, as cautious investors focus on interest rate trajectory in the U.S. after a near-certain Federal Reserve rate increase later this week. - NewsRise

Indian government bonds are expected to edge higher before the release of inflation data for May, amid expectations the nation's monetary policy committee will ease interest rates in the months ahead. The yield on the benchmark 6.79 percent bond maturing in 2027 is likely to trade in a 6.48 percent-6.52 percent band today. -NewsRise

U.S. technology stocks sold off sharply on Friday, taking a toll on the Nasdaq and dragging on other major Wall Street indexes, which touched record highs earlier in the day.

Asian stocks fell, with electronics heavyweights such as Samsung Electronics knocked lower by a slide in U.S. tech shares and caution ahead of this week's U.S. Federal Reserve policy meeting.

Sterling steadied as British Prime Minister Theresa May scrambled to pick up the pieces and reunite her Conservative Party after a disastrous election that could disrupt Brexit negotiations.

Prices on U.S. Treasury futures slipped on Sunday as after-hour trading began in advance of the U.S. Treasury Department's auctions of \$24 billion in three-year notes and \$20 billion in benchmark 10-year debt on Monday.

Oil prices rose as futures traders bet the market may have bottomed after a recent steep fall, even as physical markets remain bloated by oversupply, especially from a relentless rise in U.S. drilling.

Gold prices edged up as Asian stocks fell ahead of a two-day U.S. Federal Reserve policy meeting that could give clues on the pace of possible U.S interest rate hikes over the rest of the year.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	64.31/64.34	June 9	-\$15.7 mln	\$611.15 mln
10-yr bond yield	6.82	Month-to-date	-\$220.74 mln	\$2.82 bln
		Year-to-date	\$7.76 bln	\$16.26 bln



PICTURE OF THE DAY



A performer practices "Malkhamb" (traditional Indian gymnastics) during a rehearsal for the upcoming annual Rath Yatra, or chariot procession, in Ahmedabad, India, June 10. REUTERS/Amit Dave

(Compiled by Nayyar Rasheed in Bengaluru)

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

For more information about our products:
thomsonreuters.com/products_services

Or send us a sales enquiry at:
thomsonreuters.com/products_services/financial/contactus/
or call us on North America: +1 800 758 5555

You may instruct us to remove you from Morning News Call by clicking on the link - <https://forms.thomsonreuters.com/MorningNewsCall/Unsubscribe/>

© 2017 Thomson Reuters. All rights reserved. This content is the intellectual property of Thomson Reuters and its affiliates. Any copying, distribution or redistribution of this content is expressly prohibited without the prior written consent of Thomson Reuters. Thomson Reuters shall not be liable for any errors or delays in content, or for any actions taken in reliance thereon. Thomson Reuters and its logo are registered trademarks or trademarks of the Thomson Reuters group of companies around the world.

Privacy Statement: To find out more about how we may collect, use and share your personal information please read our privacy statement:
<http://thomsonreuters.com/site/financial-risk-privacy-statement/>

You can manage your Thomson Reuters Financial and Risk communication preferences via the link - <https://pc2.mypreferences.com/ThomsonReutersFR/>

