

MORNING NEWS CALL

REUTERS

INDIA EDITION

Tuesday, June 19, 2018

FACTORS TO WATCH

11:00 am: **Parliament Standing committee on finance** and **finance ministry** officials likely meeting with **chit fund organizations** in New Delhi.

11:00 am: Interim Finance Minister **Piyush Goyal** to meet **PSU** bank heads in New Delhi.

1:15 pm: Economic Affairs Secretary **Subhash Chandra Garg** to address CII Growth Net Summit in New Delhi.

LIVECHAT - CHARTING FX

Take a look at the FX charts with Reuters technical analyst **Martin Miller** at 1800 IST. To join the conversation, click [here](#).

INDIA TOP NEWS

[ICICI Bank names Bakhshi interim head as CEO Kochhar goes on leave during probe](#)

ICICI Bank named group veteran Sandeep Bakhshi as its interim head, and said Chief Executive Chanda Kochhar would go on leave pending the completion of a probe over an alleged conflict of interest that has led to months of controversy for the lender.

[Kraft Heinz considering sale of Complan brand in India](#)

Kraft Heinz is considering a sale of children's energy drink brand Complan in India, which could fetch about \$1 billion, Bloomberg reported on Monday, citing people familiar with the matter.

[Thyssenkrupp boards working hard to get Tata Steel deal-staff memo](#)

Thyssenkrupp's needs to quickly clinch a deal for a planned European steel joint venture with Tata Steel, its chief executive said in an internal letter, adding this was necessary to determine the group's long-term strategy.

[Minor leak observed at Vedanta's south Indian copper smelter](#)

A minor leak has been detected in the sulphuric acid storage plant in Vedanta's south Indian copper smelter, a government official said on Sunday, about a month after the state ordered its shutdown after protests in which 13 people died.

GLOBAL TOP STORIES

[Trump threatens China with new tariffs on \\$200 billion in goods](#)

U.S. President Donald Trump threatened on Monday to impose a 10 percent tariff on \$200 billion of Chinese goods, prompting a swift warning from Beijing of retaliation, as the trade conflict between the world's two biggest economies quickly escalated.

[U.S., S.Korea agree to suspend joint military exercise](#)

The United States and South Korea have agreed to suspend a joint military exercise scheduled for August, South Korean and U.S. officials said on Monday, following U.S. President Donald Trump's pledge to end "war games" after his summit with North Korean leader Kim Jong Un last week.

[U.S. Senate passes defense bill, battle looms with Trump over China's ZTE](#)

The U.S. Senate passed a \$716 billion defense policy bill on Monday, backing President Donald Trump's call for a bigger, stronger military but setting up a potential battle with the White House over Chinese telecommunications firm



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ZTE.

Thomson Reuters/INSEAD Asian Business Sentiment Survey 2018Q2

Thomson Reuters and graduate business school INSEAD ask Asia-Pacific companies to rate their six-month business outlook, in a survey which in Q1 yielded an optimistic sentiment index of 79. The latest survey will be released on Wednesday at 0300 GMT, followed by a Q&A at 0500 GMT with Reuters reporter Liz Lee in the Global Markets Forum and Trading India community chatrooms. To join, please click [here](#).

STATE OF THE MARKETS

The **SGX Nifty nearest-month futures** were trading down 0.5 percent at 10,737.5. -NewsRise

The **Indian rupee** is expected to open slightly lower against the dollar following U.S. President Donald Trump's latest threat to impose more tariffs on \$200 billion of Chinese imports. -NewsRise

Indian government bonds will likely ease in early session tracking firmness in crude oil prices and as traders await the auction of state bonds. The yield on the benchmark 7.17 percent bond maturing in 2028 is likely to trade in a 7.86 percent - 7.91 percent band today. -NewsRise

The **Dow** and **S&P** fell modestly on Monday, ending well off session lows, as gains in energy shares helped curb declines stemming from trade war concerns after China's retaliation to U.S. tariffs.

Asian stocks skidded to a four-month low as U.S. President Donald Trump threatened new tariffs on Chinese goods in an escalating tit-for-tat trade war between the world's two biggest economies that has rattled financial markets.

The **dollar** fell against the yen in early Asian trade after U.S. President Donald Trump's threats of more tariffs on China raised worries about an escalating trade war between the world's two largest economies.

U.S. long-dated Treasury yields drifted higher on Monday, as Wall Street shares trimmed losses, in a lull after a hectic week when the Federal Reserve struck an upbeat tone on the U.S. economy.

Oil prices fell on expectations that producer cartel OPEC and key ally Russia will gradually increase output after withholding supplies since 2017.

Gold prices rose, supported by a weaker dollar and a dip in Asian stocks as a trade spat between the United States and China intensified.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	68.01/68.04	June 18	-\$110.83 mln	-
10-yr bond yield	8.08 pct	Month-to-date	-\$286.32 mln	-
		Year-to-date	-\$530.97 mln	-

PICTURE OF THE DAY



A villager carries his bicycle as he wades through a flooded road in the Nagaon district, Assam, June 18. REUTERS/Anuwar Hazarika

(Compiled by Swathi Nair in Bengaluru)

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