FACTORS TO WATCH
1:30 pm: Bank of India’s MD and CEO A.K. Das at a video conference post 4Q results.
6:30 pm: Former Chief Statistician Pronab Sen at NCAER’s webinar on ‘Quarterly Review of the Economy: 1Q-2020 in Coronavirus Times.’

PROMOTIONS
LIVECHAT - REUTERS GLOBAL MARKETS FORUM
Last week, fresh clashes erupted between India and China claiming lives on both sides of the line of actual control. We speak with Henry Boyd, research fellow for defence and military analysis at the International Institute for Strategic Studies (IISS) in London, about the build-up in key areas on the disputed border and each country’s actual military resources in the area. To join the conversation at 11.00 am IST, click here

INDIA TOP NEWS
E-tailers in India to consider listing of ‘country of origin’ label on products
E-commerce players in India such as Amazon's local unit and Walmart's Flipkart will consider asking sellers on their platforms to list the country of origin on products, three sources familiar with the matter said on Wednesday.

Hetero prices experimental COVID-19 drug remdesivir at 5,400 rupees per 100 mg vial
Hetero Labs has priced its generic version of remdesivir, Gilead’s experimental COVID-19 drug, at 5,400 rupees per 100-milligram vial, the drugmaker said on Wednesday, as it prepares to ship them to hospitals in the country.

Apple, other U.S. goods from China held up at Indian ports - sources
Apple, Cisco and Dell products are among the goods from U.S. companies being caught up in India's border tensions with China, as Indian ports hold up imports from China, two sources told Reuters on Wednesday.

Indian Oil reports first quarterly loss in 4 yrs after inventory hit
Indian Oil, the country's top refiner on Wednesday reported its first quarterly loss in more than four years in the March quarter, after a surge in inventory losses following a sharp fall in crude oil prices.

Blaze causes major damage to Unicharm factory in India
A fire at an Indian factory owned by a subsidiary of Japan's Unicharm Corporation caused huge damage on Wednesday, officials said.

GLOBAL TOP STORIES
WHO warns of oxygen shortage as COVID cases set to top 10 million
The world faces a shortage of oxygen concentrators as the number of worldwide cases of coronavirus infection nears the 10 million mark, the World Health Organization head said on Wednesday.

Trump administration says Huawei, Hikvision backed by Chinese military -document
The Trump administration has determined that top Chinese firms, including telecoms equipment giant Huawei Technologies and video surveillance company Hikvision are owned or controlled by the Chinese military, laying the groundwork for new U.S. financial sanctions, according to a document seen by Reuters on Wednesday.

U.S. Senate police reform vote fails as Democrats reject Republican bill
A Republican bill to rein in police misconduct in the aftermath of George Floyd's death in Minneapolis failed in the U.S. Senate on Wednesday, leaving congressional efforts to address racial inequities in American policing at an impasse.
STATE OF THE MARKETS

SGX Nifty nearest-month futures were 1.2% lower at 10,175.00. - NewsRise

The Indian rupee is expected to trade lower against the dollar tracking the decline in U.S. and Asian equities as a worsening U.S. coronavirus outbreak damped hopes of a quick economic rebound. - NewsRise

Indian government bond yields may edge higher in early session, as lack of clarity from the central bank on likely steps to absorb excess supply in the debt market continues to affect sentiment. The yield on the benchmark 5.79% bond maturing in 2030 is likely to trade in a range of 5.88%-5.95% today. - NewsRise

Wall Street's three major indexes on Wednesday suffered their biggest daily percentage drop in almost two weeks as a surge in U.S. coronavirus cases intensified fears of another round of government lockdowns and worsening economic damage.

Asia's stock markets slipped, bonds rose and the U.S. dollar was firm as surging U.S. coronavirus cases, global trade tensions and an International Monetary Fund downgrade to economic projections knocked confidence in a recovery.

The dollar held firm as an increase in coronavirus cases in the United States undermined hopes for a quick turnaround in the pandemic-hit economy and prompted traders to cuts bets on riskier currencies.

U.S. Treasury yields fell on Wednesday as investors bought safe-haven assets with an eye on rising COVID-19 patient cases in several U.S states.

Oil prices slipped, extending losses of more than 5% in the previous session, weighed down by record high U.S. crude inventories and worries that a rapid resurgence in COVID-19 cases could choke a revival in fuel demand.

Gold prices edged higher, as concerns over rising coronavirus cases dented hopes of a swift economic recovery, driving investors towards the safe-haven metal.

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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>75.72/75.75</td>
<td>June 24</td>
<td>129.55 crores</td>
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<tr>
<td>10-yr bond yield</td>
<td>5.92%</td>
<td>Month-to-date</td>
<td>22,324 crores</td>
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<tr>
<td></td>
<td></td>
<td>Year-to-date</td>
<td>(18,021) crores</td>
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(FII investment numbers are in Indian rupees. Source: National Securities Depository Limited)
Healthcare workers wearing personal protective equipment (PPE) check the temperature of a resident using an electronic thermometer at a slum during a check up camp for the coronavirus disease (COVID-19) in Mumbai, India June 24. REUTERS/Francis Mascarenhas