

MORNING NEWS CALL

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INDIA EDITION

Monday, June 29, 2020

FACTORS TO WATCH

10:00 am: NITI Aayog Vice Chairman **Rajiv Kumar** and PMEAC Chairman **Bibek Debroy** at a webinar on "Statistics Day-2020."

PROMOTION

LIVECHAT - REUTERS GLOBAL MARKETS FORUM

Mike Dolan, Reuters Editor at Large, Finance & Markets, looks at the week ahead for markets. To join the conversation at 3:30 pm IST, [click here](#)

INDIA TOP NEWS

Carlyle buys 20% stake in Piramal Pharma businesses

U.S.-based Carlyle Group has agreed to buy a 20% stake in the pharmaceutical unit of Indian conglomerate Piramal Enterprises for about \$490 million, the companies said in a statement on Saturday.

Dutch Tata Steel workers strike at IJmuiden plant

Tata Steel factory workers went on strike for the second time in three days on Sunday to protest planned job cuts in the Netherlands, delaying a shipment to Britain, labour union FNV said.

India to end federal control of gas prices, lift LNG transport use

India will gradually end federal controls on gas pricing as it seeks to attract foreign investment and technology to lift local output, oil minister Dharmendra Pradhan said on Friday.

Monsoon covers all India earlier than usual, brightens crop prospects

India's annual monsoon, crucial for farm output and economic growth, has rapidly advanced to cover the entire country, spurring crop sowing and alleviating the economic damage caused by a nationwide lockdown to stem the coronavirus.

Canadian visa program may lure tech workers blocked by Trump

A fast-track visa program that Canada launched in 2017 has attracted a growing number of tech workers, and U.S. President Donald Trump's latest immigration crackdown is set to further boost intake once COVID-19 restrictions ease, lawyers say.

"India's George Floyds": Father-son death in police custody sparks outrage

Outrage at the death of a father-son duo in the custody of Indian police earlier this week mounted on Saturday, with thousands on social media comparing the incident to the death of George Floyd in the United States.

GLOBAL TOP STORIES

Global coronavirus deaths top half a million

The death toll from COVID-19 reached half a million people on Sunday, according to a Reuters tally, a grim milestone for the global pandemic that seems to be resurgent in some countries even as other regions are still grappling with the first wave.

Trump retweets, then deletes, video of supporter shouting 'white power'

U.S. President Donald Trump retweeted a video showing one of his supporters in Florida shouting "white power" at protesters of his administration, drawing rebukes from allies and adversaries as protests continue in the aftermath of George Floyd's death.

Boeing 737 MAX certification flight tests to begin on Monday -sources

Pilots and test crew members from the U.S. Federal Aviation Administration and Boeing are slated to begin a three-day certification test campaign for the 737 MAX on Monday, people familiar with the matter told Reuters.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were 0.5% lower at 10,286.- NewsRise

The **rupee** is expected to open little changed against the **dollar** amid losses on regional equities on worries over the economic impact of rapidly rising coronavirus infections in the U.S.- NewsRise

Indian government bond yields are likely to edge higher, as the central bank has yet to announce likely steps to tackle concerns of rising debt supply. However, quarter-end related purchases by investors should cap a spike in yields, traders said. The yield on the benchmark 5.79% bond maturing in 2030 is likely to trade in a range of 5.89%-5.95%.- NewsRise

Wall Street's major indexes tumbled more than 2% on Friday as several U.S. states imposed business restrictions in response to a surge in coronavirus cases.

Asian share markets began the week with a cautious tone as the relentless spread of the coronavirus finally made investors question their optimism on the global economy, benefiting safe harbour bonds and the U.S. dollar.

A firm **dollar** kept **riskier currencies** under pressure as a surge in coronavirus cases and the re-imposition of curbs to stop its spread had investors worried that a global economic recovery could be derailed even before it had taken root.

U.S. Treasury yields fell on Friday as continuing public health concerns prevailed over a rebound in consumer spending and sent traders into risk-off mode.

Oil prices slid for a second straight session as coronavirus cases rose in the United States and other places, leading countries to resume partial lockdowns that could hurt fuel demand.

Gold prices edged higher as a sustained rise in novel coronavirus cases around the world intensified fears about a delay in global economic recovery and prompted investors to seek the safe-haven metal.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	75.58/75.61	June 26	(520.88) crores	(124.11) crores
10-yr bond yield	5.91%	Month-to-date	22,893 crores	(2,724) crores
		Year-to-date	(17,452) crores	(1,08,138) crores

(FII investment numbers are in Indian rupees. Source: National Securities Depository Limited)

PICTURE OF THE DAY



Muslim boys read Koran and pray next to the grave of a relative who died from the coronavirus disease (COVID-19), at a graveyard in New Delhi, India, June 28. REUTERS/Adnan Abidi

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(Compiled by Pranay Prakash in Bengaluru)

For questions or comments about this report, contact:
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