

MORNING NEWS CALL

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INDIA EDITION

Tuesday, June 30, 2020

FACTORS TO WATCH

4:00 pm: Prime Minister **Narendra Modi** to address the nation in New Delhi.

5:00 pm: Government to release May **Infrastructure output** data in New Delhi.

INDIA TOP NEWS

India's first COVID-19 vaccine candidate approved for human trials

Bharat Biotech's COVID-19 vaccine has been approved for human trials, making it India's first domestic candidate to get the green light from the government's drug regulator as cases surge in a country with more than 1.3 billion people.

India plans incentives for auto companies to boost exports-sources

India is drawing up an incentive scheme for the autos sector aimed at doubling exports of vehicles and components in the next five years, four sources with direct knowledge of the matter told Reuters.

India bans 59 mostly Chinese apps amid border crisis

India on Monday banned 59, mostly Chinese, mobile apps including Bytedance's TikTok and Tencent's WeChat in its strongest move yet targeting China in the online space since a border crisis erupted between the two countries this month.

Indian Prime Minister Narendra Modi to address the nation on Tuesday

Indian Prime Minister Narendra Modi will address the nation at 1600 hours local time on Tuesday, his office said on Twitter late on Monday, but did not provide any details on the subject of his speech.

Disney+ Hotstar to premiere Bollywood films, bypassing theatres

Walt Disney's streaming service Disney+ Hotstar plans to premiere seven big ticket Bollywood films originally meant for theatrical release this year, as it seeks to expand its lead in subscribers over rivals Netflix and Amazon's Prime Video.

Amazon India scraps single-use plastic in packaging across centers

The Indian unit of Amazon.com Inc has eliminated all single-use plastic in its packaging across fulfillment centers in the country, in line with its target to weed out the packaging material by June, the e-commerce giant said on Monday.

Daily coronavirus cases in India near 20,000 as Mumbai extends lockdown

India reported close to 20,000 fresh novel coronavirus cases for the second day running on Monday, as the financial hub of Mumbai extended its lockdown by a month.

Floods in India's Assam force a million from their homes

Heavy flooding triggered by monsoon rains has forced more than a million people to flee their homes in the northeast Indian state of Assam, authorities said on Monday, warning that the crisis was becoming more critical by the hour.

GLOBAL TOP STORIES

China's June factory activity quickens, but exporters struggle amid pandemic

China's factory activity expanded at a stronger pace in June, as the economy continues to recover after the government lifted strict lockdowns and ramped up investment, but export orders remained weak as the global coronavirus crisis shatters demand.

China passes controversial Hong Kong security law

China's parliament passed national security legislation for Hong Kong on Tuesday, setting the stage for the most radical changes to the former British colony's way of life since it returned to Chinese rule almost exactly 23 years ago.

California, Texas see record COVID-19 surges, Arizona clamps down

California and Texas both marked record spikes in new COVID-19 infections on Monday, a Reuters tally showed, as Los Angeles reported an "alarming" one-day surge in America's second-largest city that put it over 100,000 cases.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were 0.5% higher at 10,313.80. - NewsRise

The **Indian rupee** is expected to strengthen against the **U.S. currency** today, tracking the dollar's broad decline amid better risk appetite. - NewsRise

Indian government bond yields are likely to edge lower today, after the central bank announced a special open market operation to address some concerns of excess supply. The yield on the benchmark 5.79% bond maturing in 2030 is likely to trade in a range of 5.82%-5.88%. - NewsRise

Wall Street stocks closed higher on Monday and the **S&P 500** was poised to clinch its biggest quarterly percentage gain since 1998 as investors hoped for a stimulus-backed economic rebound, while a surge in Boeing shares helped boost the blue-chip **Dow**.

Asian shares rose after data showed China's manufacturing sector grew more than expected in June, a hopeful sign for a global economy still struggling to recover from the sweeping impact of the coronavirus crisis.

Safe-haven currencies were on the backfoot as hopes of an economic turnaround boosted riskier assets like the **Aussie** and **yuan**, although worries about a blowout in British public spending kept the **pound** under pressure.

U.S. Treasury yields on the long end of curve edged higher on Monday as investors, hoping for a stimulus-backed economic rebound, piled into stocks after last week's sharp sell-off.

Oil prices fell as optimism for a straightforward recovery in fuel demand faded and a looming increase in supply weighed on the market, with Libya's state oil company flagging progress on talks to resume exports.

Gold prices held steady and were heading for their biggest quarterly rise in more than four years as fears over rising coronavirus cases around the world boosted demand for the safe-haven metal.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	75.55/75.58	June 29	(957.86) crores	203.38 crores
10-yr bond yield	5.90%	Month-to-date	21,936 crores	(2,521) crores
		Year-to-date	(18,409) crores	(1,07,935) crores

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

PICTURE OF THE DAY



People wait in line to get tested during a check-up campaign for the coronavirus disease (COVID-19), at a slum area in Mumbai, India June 29. REUTERS/Francis Mascarenhas

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