FACTORS TO WATCH
11:00 am: Junior Finance Minister Anurag Thakur and NITI Aayog CEO Amitabh Kant at “FICCI FRAMES 2020” in New Delhi.

PROMOTIONS
LIVECHAT - REUTERS GLOBAL MARKETS FORUM
Nikita Singareddy, investor at early-stage VC firm RRE Ventures discusses the pressures faced by healthcare systems due to the pandemic, the ways healthcare is likely to change due to it and the impact tech investing can have in responding this challenge. To join the conversation at 7:30 pm IST, click here

INDIA TOP NEWS
India reviewing around 50 investment proposals from Chinese firms - sources
The Indian government is reviewing around 50 investment proposals involving Chinese companies under a new screening policy, three sources familiar with the matter told Reuters.

Mylan prices its generic remdesivir in India at 4,800 rupees per 100 mg vial
Mylan said on Monday it would launch a generic version of Gilead’s COVID-19 antiviral remdesivir in India at 4,800 rupees, about 80% below the price tag on the drug for wealthy nations.

India tallies third-highest coronavirus cases but death rate low
India on Monday overtook Russia to record the world’s third-highest number of coronavirus infections at nearly 700,000, even as its hardest-hit state said it will allow hotels to reopen this week.

China begins pulling back troops near site of India border clash, Indian sources say
China began pulling back troops from along its contested border with India on Monday, Indian government sources said, following a clash between the two countries last month in which 20 Indian soldiers were killed.

Probe into deadly south Indian gas leak finds LG Polymers negligent
An investigation into a gas leak that killed 12 people at a plant run by LG Polymers in southern India in May found the company was negligent and warning systems were not working, the local state government said on Monday.

Vistara in talks with planemakers, lessors to delay taking delivery of some aircraft
Indian airline Vistara is in talks with planemakers and leasing companies to delay taking delivery of some aircraft, the carrier’s chief strategy officer said on Monday, as COVID-19 hits demand for air travel.

Coal India workers strike cuts output by 56% - official
A strike at Coal India cut production by 56% in the three days ending July 4 as workers oppose opening up coal mining to the private sector, a senior company official told Reuters.

Lockdown cuts India's April tea output by 54% y/y-Board
India’s April tea output fell 54% from a year earlier to 39.02 million kilograms (kg) as restrictions to curb the spread of the novel coronavirus reduced plucking in the top producing north-eastern state of Assam, the state-run Tea Board said on Monday.

GLOBAL TOP STORIES
U.S. pandemic aid program saved 51.1 mln jobs, but wealthy and connected also benefited
A high-profile pandemic aid program protected about 51.1 million American jobs, the Trump administration said on Monday, as it revealed how $521.4 billion in taxpayer cash was injected into small businesses but also into the pockets of the rich and famous.

U.S. trade groups urge China to increase purchases of U.S. goods, services
The U.S. Chamber of Commerce and over 40 trade associations on Monday urged top American and Chinese officials to redouble efforts to implement a Phase 1 trade agreement signed by the world’s two largest economies in January despite pandemic-related strains.

Japan's household spending slumps by record as curbs hit travel, dining out
Japan's household spending fell at the fastest pace on record in May as consumers heeded authorities' calls to stay home to contain the coronavirus pandemic, pushing the world's third-largest economy deeper into decline.
STATE OF THE MARKETS

SGX Nifty nearest-month futures were 0.3% lower at 10,729.00. - NewsRise

The Indian rupee is expected to open higher against the U.S. currency, tracking a Chinese yuan-led decline on the dollar. - NewsRise

Indian federal government bond yields are likely to trade largely unchanged in early session ahead of a fresh supply of state debt. The yield on the benchmark 5.79% bond maturing in 2030 is likely to trade in a range of 5.81%-5.86% today. - NewsRise

U.S. stocks rose sharply on Monday as a rebound in U.S. services industry activity in June and expectations of a revival in China's economy boosted optimism, helping investors look past a surge in new coronavirus cases in the United States.

Asian shares hit a speed bump following a surge in the previous session.

The dollar nursed losses and riskier currencies added a fraction to galloping gains, after better-than-expected U.S. services data provided the latest boost to confidence in a worldwide economic recovery from the COVID-19 pandemic.

U.S. Treasury yields edged higher on Monday as investors focused on an eventual economic rebound from the coronavirus, and as traders priced in auctions this week that will increase the supply of the low-risk debt.

Oil prices cautiously rose in early trade with major producers sticking to supply cuts, but gains were capped as U.S. coronavirus cases surged, potentially hampering a recovery in fuel demand.

Gold prices edged higher, hovering near an eight-year high, as concerns over surging coronavirus cases around the world kept bullion's safety demand elevated.

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<th>FII INVESTMENTS</th>
<th>EQUITIES</th>
<th>DEBT</th>
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<tbody>
<tr>
<td>PNDF spot</td>
<td>74.69/74.72</td>
<td>July 6</td>
<td>620.73 crores</td>
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<tr>
<td>10-yr bond yield</td>
<td>5.84 pct</td>
<td>Month-to-date</td>
<td>(3,338) crores</td>
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<td></td>
<td></td>
<td>Year-to-date</td>
<td>(21,851) crores</td>
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(FII investment numbers are in Indian rupees. Source: National Securities Depository Limited)
PICTURE OF THE DAY

Waves crash against the wall of a house in a slum area during high tide in Mumbai, India, July 6. REUTERS/Francis Mascarenhas