

MORNING NEWS CALL

REUTERS

INDIA EDITION

Wednesday, July 12, 2017

FACTORS TO WATCH

10:00 am: Telecom Minister Manoj Sinha at an event in New Delhi.

11:00 am: Zee Entertainment annual shareholders meeting in Mumbai.

3:00 pm: Junior Finance Minister Arjun Ram Meghwal at an event in Gurugram.

3:50 pm: Railways Minister Suresh Prabhu and Telecom Minister Manoj Sinha at an event in New Delhi.

5:30 pm: Government to release June consumer price inflation data in New Delhi.

5:30 pm: Government to release May output production data in New Delhi.

LIVECHAT- MSCI INDEX

We take a look at the MSCI Emerging Markets Index with **Wim-Hein Pals**, Head of Emerging Markets, MHPC. To join the conversation at 2:30 pm IST, [click here](#)

INDIA TOP NEWS

[EXCLUSIVE-Police detain man in probe of alleged data leak at Jio](#)

Police in the western Indian state of Rajasthan on Tuesday detained a man suspected of involvement in what may be a major leak of user data from India's newest telecoms company Jio, a police official said.

[Top court suspends ban on trade in cattle for slaughter](#)

India's Supreme Court suspended on Tuesday a government ban on the trade of cattle for slaughter, a boost for the multi-billion dollar beef and leather industries mostly run by members of the Muslim minority.

[As GST kicks in, concerns about core inflation rise](#)

Indians have started paying more for items ranging from movie tickets to cholesterol tests, thanks to the new goods and services tax, and that raises the prospect the central bank will grow more cautious about cutting interest rates deeply.

[India's June gold imports spike as buyers tried to beat higher sales tax](#)

India's gold imports in June more than tripled from a year ago as retail demand jumped ahead of the start of a new sales tax that prompted jewellers and bullion dealers to replenish stocks, provisional data from consultancy GFMS showed.

[NSE operates normally, but questions linger over systems glitch](#)

India's National Stock Exchange operated normally on Tuesday, a day after a technical glitch caused a five-hour disruption in trading, but rattled traders demanded that the country's biggest exchange quickly take measures to prevent a recurrence.

[Amazon wins India's approval to invest in domestic food retail](#)

Online retail giant Amazon.com Inc has secured approval to stock and sell food and groceries in India, potentially expanding its business in the fast-growing economy where it is in a pitched battle with home-grown rival Flipkart.

[Tata Steel sells UK pipe mills to Liberty House](#)

India's Tata Steel said on Tuesday it had agreed to sell its pipe mills in the north of England to UK-based metals and industrial group Liberty House for an undisclosed sum.

[POLL-India inflation to cool in June to record-low, could prompt rate cut](#)

India's consumer inflation is expected to have slowed to a record-low in June, pressured by a sharp drop in food and oil prices, a Reuters poll showed, a result that could intensify calls for an interest rate cut.



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GLOBAL TOP STORIES

[Trump Jr. emails suggest he welcomed Russian help against Clinton](#)

President Donald Trump's eldest son eagerly agreed last year to meet a woman he was told was a Russian government lawyer who might have damaging information about Democratic White House rival Hillary Clinton as part of Moscow's official support for his father, according to emails released on Tuesday.

[U.S. THAAD missile defenses hit test target as North Korea tension rises](#)

The United States said on Tuesday it shot down a simulated, incoming intermediate-range ballistic missile (IRBM) similar to the ones being developed by countries like North Korea, in a new test of the nation's THAAD missile defenses.

[Syrian Observatory says it has "confirmed information" that Islamic State chief is dead](#)

The Syrian Observatory for Human Rights told Reuters on Tuesday it had "confirmed information" that Islamic State leader Abu Bakr al-Baghdadi had been killed.

STATE OF THE MARKETS

The **SGX Nifty Futures** was at 9,803.00, up 0.10 pct from previous close.

The **Indian rupee** is expected to open little changed against the dollar in early trade amid tentative global trade, as markets await Federal Reserve Chair Janet Yellen's testimony later tonight for clues on the U.S. central bank's monetary policy tightening plans. -Newsrise

Indian government bonds are likely to trade higher as investors bet today's data will show that retail inflation cooled further, bolstering the case for an interest rate cut in near future. The yield on the benchmark 6.79 pct bond maturing in 2027 is likely to trade in a 6.45 pct-6.50 pct band today.- Newsrise

U.S. stocks ended little changed on Tuesday in a session marked by knee-jerk reactions to events in Washington that drove investors to first worry then hope about prospects for the Trump administration's economic agenda.

Asian shares steadied after Wall Street managed to weather a fresh twist in the political controversy surrounding U.S. President Donald Trump's administration, while investors looked ahead to Federal Reserve Chair Janet Yellen's comments later in the day.

The **dollar** wobbled as investors, already wary ahead Federal Reserve Chair Janet Yellen's testimony, digested emails released by President Donald Trump's eldest son suggesting he welcomed Russia's help in last year's election campaign.

U.S. Treasury yields slipped in choppy trading on Tuesday after Federal Reserve officials, on the eve of Fed Chair Janet Yellen's congressional testimony on monetary policy, expressed doubts about further interest rate hikes due to low inflation.

Oil extended gains from the previous day as the U.S. government cut its crude production outlook for next year and as fuel inventories plunged.

Gold prices edged further away from a 4-month low, as investors awaited testimony from U.S. Federal Reserve Chair Janet Yellen and central bank officials expressed caution about further interest rate hikes.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	64.52/64.55	July 11	\$28.2 mln	\$1.13 bln
10-yr bond yield	6.87 pct	Month-to-date	-\$244.01 mln	\$1.11 bln
		Year-to-date	\$8.35 bln	\$19.11 bln



PICTURE OF THE DAY



A schoolboy holds a candle as he prays to pay tribute to Hindu pilgrims who were killed in a gunbattle that erupted in Kashmir on Monday, inside a school in Ahmedabad, July 11. REUTERS/Amit Dave

(Compiled by Nivedita Balu in Bengaluru)

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