

MORNING NEWS CALL

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INDIA EDITION

Wednesday, August 28, 2019

FACTORS TO WATCH

4:30 pm: Federal cabinet likely to meet in New Delhi.

LIVECHAT - EQUITIES WATCH

Equities reporters at Reuters covering Europe and the Americas discuss trends in stock markets at 6:30 pm IST. To join the conversation, [click here](#)

INDIA TOP NEWS

India antitrust watchdog to assess media, broadcasting sector

India's antitrust watchdog plans to conduct an assessment of the country's media and broadcasting sector to ensure that any competition concerns are identified and resolved swiftly, a government document seen by Reuters showed.

Maruti Suzuki cuts 3,000 contract jobs

Maruti Suzuki Chairman R.C. Bhargava said on Tuesday the company had not renewed the contracts of 3,000 temporary employees, as the automaker battled rising inventory amid a slowdown in demand.

Zambian court suspends KCM wind-up hearing pending appeal ruling

Zambia's High Court on Tuesday suspended hearings on the winding up of Vedanta Resources' local mining business until the Court of Appeal rules on the lower court's refusal to let the matter go to arbitration, the provisional liquidator said.

Are coal exports to India an opportunity or lost cause?: Russell

The Australian government thinks there are opportunities to boost coal exports to India. The Indian government wants to cut imports by half by boosting domestic output. Funny thing is, both could turn out to be correct.

Pakistan may close airspace to India - science minister

Prime Minister Imran Khan is considering closing Pakistan's airspace to India and blocking its eastern neighbour's land trade route to Afghanistan, the science and technology minister in Islamabad said.

GLOBAL TOP STORIES

Boeing CEO eyes major aircraft order under any U.S.-China trade deal

Boeing said that an aircraft order from China could result from any deal to end a yearlong trade war between the world's two largest economies.

After blacklisting, U.S. receives 130-plus license requests to sell to Huawei -sources

The U.S. Commerce Department has received more than 130 applications from companies for licenses to sell U.S. goods to China's Huawei, three sources said, nearly two months after President Donald Trump said some sales would be allowed.

'Now or never': Hong Kong protesters say they have nothing to lose

Exasperated with the government's unflinching attitude to escalating civil unrest, Jason Tse quit his job in Australia and jumped on a plane to join what he believes is a do-or-die fight for Hong Kong's future.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading 0.1% higher at 11,122.50. -NewsRise

The **Indian rupee** is expected to open lower against the dollar amid a decline in most regional currencies on worries over the U.S.-China trade dispute. -NewsRise

The **Indian government bonds** are likely to edge higher tracking a fall in U.S. Treasury yields amid the ongoing U.S.-China trade standoff. The yield on the benchmark 7.26% bond maturing in 2029 is likely to trade in a range of 6.50%-6.55% today. -NewsRise

Wall Street slipped on Tuesday, weighed down by financial stocks as a deepening of the Treasury yield curve inversion raised U.S. recession worries and uncertainty over any progress in trade negotiations between the United States and China took a toll.

Asian shares eked out meagre gains, as higher Wall Street futures provided some relief for investors after an overnight U.S. selloff, though deeper worries about the global economy are likely to keep a lid on sentiment.

Pressure was back on the **dollar**, as nagging fears the Sino-U.S. trade war will drag on and severely hurt economic growth led to yet another slide in U.S. bond yields.

The **U.S. yield curve** inversion deepened on Tuesday to levels not seen since 2007, rekindling fears of a looming recession that spurred a sell-off on Wall Street and stoked even more safe-haven demand for government bonds.

Oil prices rose, with U.S. crude gaining 1% after an inventory report showed U.S. stockpiles fell more than expected, helping ease worries about economic growth due to the Sino-U.S. trade war.

Gold prices held steady, trading close to a more than six-year high on fears of an economic slowdown amid a protracted Sino-U.S. trade conflict, boosting appetite for the safe-haven metal.

PICTURE OF THE DAY



Honour guard members arrive before a welcome ceremony for Uzbekistan's Prime Minister Abdulla Aripov outside the Great Hall of the People in Beijing, China, August 27. REUTERS/Florence Lo

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