

MORNING NEWS CALL

REUTERS

INDIA EDITION

Wednesday, August 30, 2017

FACTORS TO WATCH

10:00 am: Aviation Minister **Ashok Gajapathi Raju** and Junior Aviation Minister **Jayant Sinha** at conference in New Delhi.

12:15 pm: **Bharat Road Network Ltd.** press conference to announce company's forthcoming initial public offering in Mumbai.

LIVECHAT - LUXURY GOODS

We get an outlook for luxury goods in the last few months of the year with **Dr. Scilla Huang Sun**, Head of Equities and Portfolio Manager of the GAM Luxury Brands Fund at 2.30 pm IST. To join the conversation, [click here](#)

INDIA TOP NEWS

[Lockheed offers to export F-16 jets from proposed India facility](#)

Lockheed Martin is closing in on an international deal for F-16 fighter planes, and has offered to eventually build all the jets at a proposed plant in India if it wins a bigger order to supply the Indian Air Force, a top executive said.

[EXCLUSIVE-Bloomberg charity scrutinised by India for anti-tobacco funding, lobbying - documents](#)

India has been investigating how Bloomberg Philanthropies, founded by billionaire Michael Bloomberg, funds local non-profit groups for anti-tobacco lobbying, government documents show, making it the latest foreign non-government organisation to come under scrutiny.

[Uber to provide free insurance for its drivers in India](#)

Global ride-hailing firm Uber Technologies will give free insurance to its 450,000 driver partners in India that will cover death, disability or hospitalisation due to accidents, the company said.

[Monsoon rains bring Mumbai to a standstill](#)

Heavy monsoon rains brought India's financial capital to a halt on Tuesday, with authorities struggling to evacuate people with the scheduled high tide adding to the chaos.

[Infosys founder Murthy defends role in boardroom feud](#)

Infosys Ltd founder Narayana Murthy defended his role in a months-long war of words with the company's board that led to changes at the top, saying his actions were in the interest of shareholders.

[Dixon Tech sets price range for up to \\$94 million IPO next week](#)

Consumer electronics maker Dixon Technologies (India) Ltd will sell shares in a price range of 1,760 rupees to 1,766 rupees in its initial public offering set to open on Sept.6, a public notice said.

GLOBAL TOP STORIES

[U.N. condemns "outrageous" N.Korea missile launch, Pyongyang says more to come](#)

The United Nations condemned North Korea's "outrageous" firing of a ballistic missile over Japan on Tuesday, demanding Pyongyang halt its weapons programme but holding back on any threat of new sanctions on the isolated regime.

[Trump surveys devastated Texas as Harvey rages on](#)

U.S. President Donald Trump visited Texas on Tuesday to survey damage from the first major natural disaster to test his leadership in a crisis, as record rainfall from Tropical Storm Harvey lashed Houston and tens of thousands of people fled deluged homes.

[Japan retail sales slow in July, still top expectations](#)

Japan's retail sales growth slowed in July as shoppers spent less on clothes and cars, but economists remain optimistic that consumer spending will soon gather pace due to a tight labour market.



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STATE OF THE MARKETS

The **SGX Nifty Futures** was trading at 9,838.50, trading up 0.5 percent from its previous close.

Indian government bonds are seen higher in early trade as U.S. Treasury yields fell overnight, but profit booking after yesterday's rally could cap the gains, traders said. The yield on the benchmark 6.79 percent bond maturing in 2027 is likely to trade in a 6.51 percent-6.56 percent band today. - Newsrise

The **Indian rupee** will likely open higher against the dollar, tracking a rebound in most regional assets, as geopolitical tensions following North Korea's firing of a missile over Japan abated. - Newsrise

Major **U.S. stock indexes** ended higher on Tuesday after recovering from steep early losses triggered by fears that hostilities in the Korean Peninsula could escalate.

The **dollar** rebounded from a 2-1/2-year low as concerns about North Korea's firing of a missile over Japan ebbed, but **Asian stocks** were muted despite Wall Street's higher close.

U.S. benchmark 10-year Treasury note yields fell on Tuesday to their lowest since last November after North Korea fired a ballistic missile over northern Japan and into the sea, sparking safety buying of the bonds.

Oil prices slid as refinery shutdowns in the wake of Hurricane Harvey cut U.S. demand for crude, the most important feedstock for the petroleum industry.

Gold prices edged lower early after hitting a more than nine-month peak in the previous session, as the dollar recovered from multi-year lows on easing tensions surrounding North Korea.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	63.98/64.01	August 29	-	\$176.66 mln
10-yr bond yield	6.8 pct	Month-to-date	-\$2.09 bln	\$1.88 bln
		Year-to-date	\$6.89 bln	\$23.02 bln



PICTURE OF THE DAY



Commuters walk through water-logged roads after rains in Mumbai, India, August 29. REUTERS/Shailish Andrade

(Compiled by Erum Khaled in Bengaluru)

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