

MORNING NEWS CALL

REUTERS

INDIA EDITION

Thursday, September 7, 2017

FACTORS TO WATCH

9:30 am: Transport Minister **Nitin Gadkari**, NITI Aayog CEO **Amitabh Kant**, Ashok Leyland CEO **Vinod Dasari** and M&M Automotive Sector President **Rajan Wadhera** at SIAM Annual Convention in New Delhi.

10:00 am: Food Safety and Standards Authority of India CEO **Pawan Kumar Agarwal**, Tata Starbucks CEO **Sumitro Ghosh**, Cadila Healthcare Chairman **Pankaj Patel** and other corporate officials at Massmerize event in New Delhi.

LIVECHAT - CMC'S MARKET OUTLOOK

CMC Markets' chief market analyst **Michael Hewson** joins us for a look at what's likely to drive direction in the coming month at 2:30 pm IST. To join the conversation, [click here](#)

INDIA TOP NEWS

[SEBI calls for new ways to manage foreign inflows](#)

A senior official at India's capital markets regulator warned on Wednesday about the impact of "huge" foreign investments on the rupee and called for ways to manage the inflows through "a calibrated system."

[India cracks down on directors of shell companies](#)

Directors of Indian shell companies that have not filed tax returns for at least three years have been disqualified from re-appointment or from being appointed to similar roles elsewhere, India's finance ministry said on Wednesday.

[U.S. starts probe into steel flanges from China, India](#)

The U.S. Department of Commerce on Wednesday said it began an investigation into possible dumping and subsidization of stainless steel flanges from China and India.

[Star India injects \\$192 million into digital content arm](#)

Star India, a media company backed by Twenty-First Century Fox, has injected 12.33 billion rupees into its digital content arm over the last six months amid intense competition among online video providers in India.

[Thyssenkrupp sees boost for steel from shift to electric cars](#)

Thyssenkrupp's European steel business, expected to be merged soon with its counterpart at Tata Steel, will get a boost from the auto industry's shift towards electric vehicles, a senior executive at the group said.

[Reliance Industries to buy Kemrock assets](#)

Reliance Industries Ltd, oil-to-telecoms conglomerate, said on Wednesday it will buy assets of Kemrock Industries and Exports Ltd, in a move to enter the composites and carbon fibre manufacturing business.

GLOBAL TOP STORIES

[Trump backs Democrats on debt limit in rare bipartisan deal](#)

U.S. President Donald Trump forged a surprising deal with Democrats in Congress on Wednesday to extend the U.S. debt limit and provide government funding until Dec. 15, embracing his political adversaries and blindsiding fellow Republicans in a rare bipartisan accord.

[S.Korea deploys anti-missile system as US seeks tough N.Korea sanctions](#)

Protesters clashed with thousands of police at a South Korean village on Thursday as components of a controversial system to guard against North Korean missiles were deployed, while China and the United States discussed options to deal with Pyongyang.

[Hurricane Irma lashes Caribbean islands; Florida braces for hit](#)

Hurricane Irma, one of the most powerful Atlantic storms in a century, howled past Puerto Rico on Wednesday after thrashing several smaller Caribbean islands with roof-ripping winds, drenching rains and pounding surf on a collision course with Florida.



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STATE OF THE MARKETS

The **SGX Nifty Futures** were at 9,975.00, trading up 0.3 percent from its previous close.

Indian government bonds are likely to fall in early trade tracking overnight gains in U.S. Treasury yields, as investors await a weekly auction tomorrow. The yield on the benchmark 6.79 percent bond maturing in 2027 is likely to trade in a 6.49 percent-6.53 percent band. - Newsrise

The **Indian rupee** will likely edge higher against the dollar, supported by a recovery in risk appetite after U.S. President Donald Trump and congressional leaders reached an agreement to increase the government debt limit until December. - Newsrise

Wall Street climbed on Wednesday, boosted by energy shares and helped by news of an agreement to extend the debt limit, as stocks bounced back from a day-earlier selloff.

Asian shares bounced back after U.S. President Donald Trump and congressional leaders unexpectedly agreed to raise the government debt limit until December, eliminating the near-term risk of a government shutdown.

The **euro** held firm ahead of a European Central Bank policy meeting, while the **Canadian dollar** hovered at two-year highs after the Bank of Canada surprised many by raising interest rates.

U.S. Treasury yields rose on Wednesday as a congressional fiscal plan that includes a three-month suspension of the debt ceiling gained support from President Donald Trump, reducing safe-haven demand among investors worried about a short-term default.

Oil prices held steady, supported by rising demand from the United States where Gulf Coast refineries are restarting in the wake of Hurricane Harvey.

Gold was steady, supported by a weaker dollar, after dipping slightly in the previous session on easing concerns of a potential U.S. government shutdown.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	64.15/64.18	September 6	-\$211.22 mln	\$191.73 mln
10-yr bond yield	6.8 pct	Month-to-date	-\$284.01 mln	\$187.48 mln
		Year-to-date	\$6.72 bln	\$23.33 bln



PICTURE OF THE DAY



People hold placards and candles during a vigil for Gauri Lankesh, a senior Indian journalist who according to police was shot dead outside her home on Tuesday by unidentified assailants in southern city of Bengaluru, in Ahmedabad, September 6. REUTERS/Amit Dave

(Compiled by Erum Khaled in Bengaluru)

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