

MORNING NEWS CALL

REUTERS

INDIA EDITION

Thursday, September 14, 2017

FACTORS TO WATCH

9:30 am: Adani Group Agri Business CEO **Atul Chaturvedi**, NCDEX CEO **Samir Shah**, MCX President **Parveen Kumar** and other executives at Globoil India 2017 event in Mumbai.
10:00 am: **HCL Infosystems** annual general meeting in New Delhi.
10:00 am: Power Secretary **A.K. Bhalla** at CII event in New Delhi.
10:30 am: **Coal India** annual general meeting in Kolkata.
11:00 am: Food Processing Industries Minister **Harsimrat Kaur Badal**, DIPP Joint Secretary **Rajiv Aggarwal** at Food Expo in Mumbai.
12:00 pm: Government to release **August wholesale price inflation data** in New Delhi.
4:00 pm: Commerce Minister **Suresh Prabhu**, Road & Transport Minister **Nitin Gadkari** and Maharashtra Chief Minister **Devendra Fadnavis** at Saraswat Co-operative Bank's centenary year event in Mumbai.

LIVECHAT - NORTH KOREA CRISIS

S Li Yuzhen, a native North Korean and an independent analyst of the Korean Peninsula, will discuss the geopolitical tensions from her country's perspective at 11:30 am IST. She will talk about why her government pursues nuclear development, its relations with China, and the buzz in domestic North Korean community. To join the conversation, [click here](#)

LIVECHAT - NORTH KOREA CRISIS

As a new ICBM test by Pyongyang looms, some analysts have given up to a 60 percent chance of military conflict arising in Northeast Asia. **Sue Mi Terry**, who was a former senior analyst for the CIA specialising in Korean issues, joins us on Friday at 8:00 am IST to discuss the possibilities and options on the table for various parties. To join the conversation, [click here](#)

INDIA TOP NEWS

[As India Inc struggles to cut down debt, the economy suffers](#)

India's cash crunch and confusion over the introduction of a national sales tax were initially blamed for pulling economic growth down to its weakest pace in more than three years. But that is masking a more debilitating factor affecting the economy - corporate debt.

[RBI looking into cryptocurrencies, "not comfortable" with bitcoin](#)

The Reserve Bank of India has a group looking into cryptocurrencies as legal tender, a senior official said on Wednesday, but emphasised the central bank's discomfort with bitcoin which has recently come under intense global regulatory scrutiny.

[Ericsson files insolvency case against Reliance Communications](#)

Ericsson's Indian subsidiary has filed insolvency petitions against Reliance Communications and two of its companies to recover unpaid dues, the Indian mobile operator said in a stock exchange filing on Wednesday.

[Indian matchmaker IPO draws flurry of suitors](#)

Matrimony.com, the first pure-play Indian matchmaking website to launch a stock market listing, drew heavy demand for its offering, benefiting from the country's booming IPO market.

[Thyssenkrupp's home state in favour of Tata Steel tie-up](#)

The government of North Rhine-Westphalia, home to engineering and steel group Thyssenkrupp, has come out in favour of the group's planned merger of its European steel operations with those of Tata Steel.

[Capacit'e Infra IPO fully subscribed on first day of sale](#)

Indian construction company Capacit'e Infra Projects Ltd's initial public offering, to raise up to 4 billion rupees, was fully subscribed on the first day of the sale, stock exchange data showed.



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[InterGlobe Aviation aims to land \\$616 million share sale on Friday](#)

InterGlobe Aviation Ltd, which runs the country's top airline IndiGo, will conduct a share sale to institutional investors on Friday that will raise for the company and its founders as much as 39.45 billion rupees.

GLOBAL TOP STORIES[China Aug factory output up 6.0 pct, investment up 7.8 pct, both miss forecasts](#)

China's factory output grew 6.0 percent in August from a year earlier, while fixed-asset investment expanded 7.8 percent in the first eight months, both well below economists' forecasts.

[Trump says rich might pay more in taxes, talks with Democrats](#)

President Donald Trump said on Wednesday that taxes on rich Americans might rise, as he pursues a tax code overhaul and reaches out to both Democrats and Republicans in a push to win support for a plan still far from complete.

[Trump bars Chinese-backed firm from buying U.S. chipmaker Lattice](#)

U.S. President Donald Trump blocked a Chinese-backed private equity firm from buying a U.S.-based chipmaker on Wednesday, sending a clear signal to Beijing that Washington will oppose takeover deals that involve technologies with potential military applications.

STATE OF THE MARKETS

The **SGX Nifty Futures** were at 10,101.00, trading flat from its previous close.

Indian government bond prices are likely to edge lower tracking overnight gains in U.S. Treasury yields, although purchases by state-run banks may cap the decline, traders said. The yield on the benchmark 6.79 percent bond maturing in 2027 is likely to trade in a 6.57 percent-6.61 percent band. - Newsrise

The **Indian rupee** will likely edge lower against the dollar, as renewed bets for a U.S. tax reform and a rebound in its producer prices ahead of the release of consumer inflation data lifted demand for the greenback. - Newsrise

Wall Street edged up to a record high on Wednesday as gains in consumer discretionary and energy stocks offset losses in technology heavyweight Apple Inc.

Asian stocks held steady, consolidating after touching their highest in a decade and appeared to take in stride a burst of Chinese data which undershot market expectations.

The **dollar** held steady near a four-week high against the **yen**, with traders looking to U.S. consumer inflation data later in the day for clues on the possible timing of the Federal Reserve's next rate rise.

U.S. Treasury yields rose on Wednesday with 10-year yield reaching a 2-1/2 week high as investors reduced their bond holdings to make room for this week's government and corporate debt supply.

Oil prices eased, but held on to most of their gains in the previous session when the market was buoyed by a forecast for firmer global oil demand by the International Energy Agency.

Gold edged down to hover around its lowest in nearly two weeks, with investors turning their attention to U.S. consumer inflation data later in the day for clues on the timing of further interest rate hikes.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	63.99/64.02	September 13	-\$129.22 mln	-\$40.78 mln
10-yr bond yield	6.83 pct	Month-to-date	-\$809.54 mln	\$325.63 mln
		Year-to-date	\$6.20 bln	\$23.47 bln



PICTURE OF THE DAY



Japanese Prime Minister Shinzo Abe touches a sculpture of three monkeys as his wife, Akie Abe, and Prime Minister Narendra Modi look on during their visit to Gandhi Ashram in Ahmedabad, September 13. REUTERS/Amit Dave

(Compiled by Samritha Arunasalam in Bengaluru)

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