

MORNING NEWS CALL

REUTERS

INDIA EDITION

Friday, September 14, 2018

FACTORS TO WATCH

12:00 pm: Government to release **August wholesale price inflation data** in New Delhi.

3:00 pm: NITI Aayog Adviser **Anna Roy** and Principal Economic Advisor **Sanjeev Sanyal** at India Public Affairs Forum in New Delhi.

5:00 pm: RBI to release **weekly foreign exchange data** in Mumbai.

LIVECHAT - GLOBAL ASSETS ALLOCATION SHIFTS

Reuters correspondent **Claire Milhench** details the findings of the latest Reuters polling of global asset managers at 6:30 pm IST. To join the conversation, [click here](#)

INDIA TOP NEWS

[India August inflation falls below RBI target despite rupee slide](#)

India's retail inflation fell below the Reserve Bank of India's medium-term target in August, increasing the likelihood it will keep interest rates on hold in October after raising them at its past two meetings.

[India's July industrial output grows 6.6 percent y/y - govt](#)

India's industrial output in July grew 6.6 percent from a year earlier, helped by a rise in the sales of consumer durables ahead of festive season, government data showed on Wednesday.

[India bans 328 combination drugs in setback for pharma companies](#)

The Indian government has banned 328 combination drugs in a blow to both domestic and foreign pharmaceutical firms, but the ban has been cheered by health activists worried about growing antibiotic resistance due to the misuse of medicines.

[ANALYSIS-For India's poorest, an ID card can be the difference between life and death](#)

Prem Malhar says his 50-year-old father died of hunger a few months ago because he did not have the Indian government's Aadhaar identity card that would have given him access to subsidised food.

[Vijay Mallya's extradition decision set for December 10](#)

The ruling on whether Indian tycoon Vijay Mallya can be extradited from Britain to India to face fraud charges will be given on Dec. 10, a London judge said on Wednesday, after she heard closing submissions in the case.

[India says state energy companies scouting projects in Russia](#)

India's state-run energy companies are looking to participate in more oil and gas projects in Russia, India's oil minister said on Thursday, as a way to use the sector to bolster ties with the traditional ally rich in resources.

[India and Pakistan have driven global sugar glut - Australia's minister for trade](#)

The policies of India and Pakistan have contributed to a global glut in the world's sugar market, Australia's Minister for Trade Simon Birmingham told Reuters.

GLOBAL TOP STORIES

[China says world trade system not perfect, needs reform](#)

The current world trade system is not perfect and China supports reforms to it, including to the World Trade Organisation, to make it fairer and more effective, Beijing's top diplomat said.

[China August investment growth falls to new record low, industrial output, retail sales up](#)

China's fixed-asset investment growth slowed to 5.3 percent in the first eight months of the year, below forecasts and hitting a new record low, data showed.

[Hurricane Florence deluges Carolinas ahead of Friday landfall](#)

Heavy rain, gusting winds and rising floodwaters from Hurricane Florence deluged the Carolinas on Thursday as the massive, slow-moving storm crept toward the coastline, threatening millions of people in its path with record rainfall and punishing surf.



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STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading up 0.4 percent at 11,491.00, from its previous close. - NewRise

The **Indian rupee** is expected to open higher against the dollar after lower-than-expected consumer inflation at home as well as in the U.S. - NewRise

Indian government bonds will likely gain in early trade as crude oil prices fell overnight and as domestic inflation slowed to a level below the central bank's target. The yield on the benchmark 7.17 percent bond maturing in 2028 may trade in a 8.09 percent-8.14 percent band today, a dealer with a state-run bank said. - NewRise

Apple led a rebound in technology shares and boosted all three major **U.S. stock indexes** on Thursday, while trade worries eased after China welcomed new talks with the United States.

Asian shares nudged higher as moves by the United States and China to resolve a bitter trade dispute and a sharp interest rate hike in crisis-hit Turkey supported global risk appetite

The **dollar** sagged after weaker-than-expected U.S. inflation data further burdened a currency already weighed down by signs of reduced trade tensions between the United States and China.

U.S. Treasury yields retraced losses on Thursday afternoon as the market digested an earlier U.S. government report showing that consumer prices rose less than expected in August, and after solid demand for 30-year bonds at auction.

Oil clawed back some of its losses from the previous session when prices fell the most in a month, although worries that emerging market crises and trade disputes could dent demand continued to drag.

Gold prices edged higher as softer-than-expected U.S. consumer prices data dimmed the case for a faster pace of policy tightening by the Federal Reserve.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	71.97/72.00	September 12	-\$150.78 mln	\$59.67 mln
10-yr bond yield	8.1 pct	Month-to-date	-\$39.61 mln	-\$635.76 mln
		Year-to-date	-\$897.07 mln	-\$5.78 bln



PICTURE OF THE DAY



A woman fixes ornaments of an idol of the Hindu god Ganesh, the deity of prosperity, at a "pandal" or makeshift stage, on the eve of ten-day-long Ganesh Chaturthi festival, in Ahmedabad, September 12. REUTERS/Amit Dave

(Compiled by Siddharth Athreya V in Bengaluru)

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