

# MORNING NEWS CALL

Powered by Reuters

INDIA EDITION

Friday, September 20, 2019

## FACTORS TO WATCH

9:30 am: NITI Aayog Vice Chairman **Rajiv Kumar** and Economic Affairs Secretary **Atanu Chakraborty** at PAFI's National Forum in New Delhi.

10:00 am: GST Council meeting. Finance Minister **Nirmala Sitharaman** to brief media in Goa.

10:15 am: RBI governor **Shaktikanta Das** at India Today Conclave in Mumbai.

## INDIA TOP NEWS

### India likely to unveil measures to boost growth -sources

Finance Minister Nirmala Sitharaman is likely to unveil measures to boost economic growth, which slipped to a six-year low of 5% in the April-June quarter, two government sources said on Thursday.

### India meets criteria to reclaim U.S. trade concessions

India meets the criteria for trade concessions that the United States eliminated in June, India's Foreign Secretary Vijay Gokhale said on Thursday.

### Flipkart, Amazon, others rush to pull vaping devices after India ban

Amazon.com, Walmart-owned Flipkart and other e-commerce portals in India scrambled on Thursday to pull listings of vaping products a day after the federal government imposed a nationwide ban on electronic cigarettes.

### Aviation watchdog may ask Boeing to set up 737 MAX simulators in India

India's aviation safety regulator may ask Boeing to set up simulators in India to train pilots on the 737 MAX planes once it clears the aircraft as safe for flying, a senior official with direct knowledge of the matter told Reuters.

### India tells tech firms to protect user privacy, prevent abuse

Technology firms must protect user privacy and prevent abuse of their platforms, India's IT Minister Ravi Shankar Prasad said on Thursday, speaking as the government draws up a data privacy law and seeks to push companies to store more data locally.

### Tata Motors to launch new EV in 2020

Tata Motors will launch an electric vehicle (EV) early next year based on a new powertrain technology it has developed to grow its portfolio of clean energy cars, the company's Chief Executive Guenter Butschek said on Thursday.

### Eros Now ties up with Microsoft's Azure platform

Eros Now said on Thursday it is tying up with Microsoft's Azure cloud platform to host and stream its digital video offerings, in a boost to the U.S. software giant's push to expand in the Indian market.

### With Trump by his side, PM Modi set to fire up Houston rally

With U.S. President Donald Trump by his side, Indian Prime Minister Narendra Modi will seek to fire up thousands of Indian-American supporters at a rally in Texas on Sunday, shrugging off international criticism over a crackdown in disputed Kashmir.

## GLOBAL TOP STORIES

### U.S., Chinese trade deputies face off in Washington amid deep differences

U.S. and Chinese deputy trade negotiators resumed face-to-face talks for the first time in nearly two months on Thursday, as the world's two largest economies try to bridge deep policy differences and find a way out of their protracted trade war.

### China's new one-year lending benchmark rate cut marginally

China marginally cut its new one-year benchmark lending rate for the second month in a row, as the central bank seeks to guide borrowing costs lower for an economy hit by the Sino-U.S. trade war.

### Lawmaker accuses U.S. Justice Department of blocking whistleblower disclosure

The U.S. House Intelligence Committee chairman on Thursday accused the Justice Department of blocking intelligence officials from giving Congress a whistleblower complaint reported to involve communications between President Donald Trump and a foreign leader.



**STATE OF THE MARKETS**

The **SGX Nifty nearest-month futures** were trading 0.2% higher at 10,726.50. - NewsRise

The **Indian rupee** is expected to open little changed against the dollar as investors focus on choppy crude oil prices and the Chinese yuan. - NewsRise

**Indian government bonds** are likely to rise in early trade on the Reserve Bank of India governor's remark that there is room for rate cut as inflation is expected to stay below target and as growth has slowed. The yield on the benchmark 7.26% bond maturing in 2029 is likely to trade in a range of 6.60%-6.66% today. - NewsRise

**Wall Street** ended mixed on Thursday, with a gain in Microsoft offsetting a dip in Apple, a day after the Federal Reserve cut interest rates as expected and left the door open for further monetary easing.

**Asian share** prices inched higher as economic stimulus around the world eased fears over slowing growth, while **crude oil** prices climbed on concerns that last weekend's attacks on Saudi Arabia's oil facilities still pose supply risks.

The **dollar** nursed losses against most major currencies, as central banks in Switzerland and the UK refrained from following the Federal Reserve in cutting rates, while risk appetite ebbed on caution about U.S-China trade talks.

**U.S. Treasury yields** fell on Thursday after the Federal Reserve meeting minutes on Wednesday showed division among policymakers on whether further rate cuts are likely, and as pressures in the short-term funding markets eased.

**Oil** prices were on track for a more-than-7% jump this week, their biggest in months, as early trading saw gains extended on fresh tensions in the Middle East after a key Saudi Arabian supply hub was knocked out in an attack last weekend.

**Gold** prices inched higher on a softer dollar and caution about Sino-U.S. trade talks, while investors looked for clarity on the future path of U.S. interest rates.

## PICTURE OF THE DAY



A devotee carries an idol of Lord Vishwakarma, the Hindu deity of architecture and machinery, to immerse it into the waters of the river Ganges in Kolkata, September 19. REUTERS/Rupak De Chowdhuri

The Financial and Risk business of Thomson Reuters is now Refinitiv.

(Compiled by Benny Thomas in Bengaluru)

For questions or comments about this report, contact:  
[reuters.marketwatch@thomsonreuters.com](mailto:reuters.marketwatch@thomsonreuters.com)

To subscribe for the India Morning Newscall newsletter [click here](#)

© 2019 Refinitiv. All rights reserved.

Refinitiv  
3 Times Square, New York, NY 10036

Please visit: [Refinitiv](#) for more information.

[privacy statement](#)