

MORNING NEWS CALL

REUTERS

INDIA EDITION

Friday, September 22, 2017

FACTORS TO WATCH

- 9:30 am: IRDAI Chairman **T.S. Vijayan**, LIC Managing Director **Usha Sangwan** and other insurance company executives at Global Insurance Summit in Mumbai.
- 9:30 am: Housing Secretary **Durga Shankar Mishra**, Peninsula Land Vice Chairman **Rajeev Piramal** and other real estate executives at Real Estate & Infrastructure Investors' Summit 2017 in Mumbai.
- 9:30 am: Minister of State for Civil Aviation **Jayant Sinha** at National Quality Conclave in New Delhi.
- 9:30 am: Commerce & Industry Minister **Suresh Prabhu** at International Gold Summit in New Delhi.
- 10:00 am: **Bharat Heavy Electricals** annual general meeting in New Delhi.
- 10:30 am: **Steel Authority of India** annual general meeting in New Delhi.
- 11.45 am: Finance Minister **Arun Jaitley** to address the annual general meeting of Indian Banks' Association in Mumbai.
- 1:15 pm: Information Technology Minister **Ravi Shankar Prasad** at Good Governance seminar in New Delhi.
- 2:00 pm: Environment Minister **Harsh Vardhan** at government scheme launch in New Delhi.
- 3:00 pm: **CG Power** annual general meeting in Mumbai.
- 4:50 pm: Oil Minister **Dharmendra Pradhan** at National Quality Conclave in New Delhi.
- 5:00 pm: Finance Minister **Arun Jaitley** at Bloomberg India Economic Forum in Mumbai.
- 5:00 pm: RBI to release weekly **foreign exchange data** in Mumbai.

LIVECHAT - G7 FX CHARTING

TrendsetterFX's chief market strategist and GMF regular guest **Wilson Leung** will highlight short-term key levels to watch for G7 currencies from a technical analysis perspective at 9:00 am IST. To join the conversation, [click here](#)

INDIA TOP NEWS

[India eyes extra \\$7.7 billion spending to halt economic slowdown - govt sources](#)

India's government is considering a plan to loosen its fiscal deficit target to enable it to spend up to 500 billion rupees more to halt an economic slowdown, two government officials with direct knowledge of the plan said on Thursday.

[Appeals court allows Mistry to continue action against Tata Sons](#)

An appeals court in India ruled on Thursday that former Tata Sons Chairman Cyrus Mistry can press ahead with a legal battle against the salt-to-software conglomerate that had earlier been dismissed.

[EXCLUSIVE-Africa to get state-of-art HIV drugs for \\$75 a year](#)

India-based generic AIDS drugmakers Mylan Laboratories and Aurobindo Pharma will start churning out millions of pills for Africa containing a state-of-the-art medicine widely used in rich countries, after securing a multi-million dollar guarantee that caps prices at just \$75 per patient a year.

[India presses on with Myanmar defence supplies in show of support](#)

India is considering supplying arms to Myanmar's government in a sign of strong support for a neighbour that faces criticism for its crackdown on Rohingya Muslims.

GLOBAL TOP STORIES

[North Korea's Kim says will make "deranged" Trump pay dearly for UN speech](#)

North Korean leader Kim Jong Un blasted U.S. President Donald Trump as "mentally deranged" and vowed to make him pay dearly for threatening to destroy his country, hours after Trump ordered fresh sanctions over Pyongyang's weapons programmes.

[S&P downgrades China, says rising debt is stoking economic, financial risks](#)

S&P Global Ratings downgraded China's long-term sovereign credit rating on Thursday, less than a month ahead of one of the country's most sensitive political gatherings, citing increasing risks from its rapid build-up of debt.



THOMSON REUTERS

[EXCLUSIVE-U.S. Homeland Security found SEC had 'critical' cyber weaknesses in January](#)

The U.S. Department of Homeland Security detected five "critical" cyber security weaknesses on the Securities and Exchange Commission's computers as of January 23, 2017, according to a confidential weekly report reviewed by Reuters.

STATE OF THE MARKETS

The **SGX Nifty Futures** were trading at 10,093.50, trading down 0.5 percent from its previous close.

Indian government bonds are likely to edge lower as the possibility of North Korea testing another hydrogen bomb adds to geopolitical concerns in the region, damping demand for emerging market assets. The yield on the benchmark 6.79 percent bond maturing in 2027 is likely to trade in a 6.65 percent-6.70 percent band. - Newsrise

The **Indian rupee** will likely open lower against the dollar, as investors remained cautious on likelihood of North Korea conducting another hydrogen bomb test, after U.S. President Donald Trump called for fresh sanctions for the nuclear-armed nation. - Newsrise

U.S. stock indexes slipped on Thursday as investors braced for a third interest rate hike this year and the United States ordered new sanctions against North Korea.

Asian stocks fell and the Japanese **yen** and **Swiss franc** gained on the mooted possibility of North Korea conducting another hydrogen bomb test, this time in the Pacific Ocean.

The **dollar** edged down on the **yen** against a backdrop of simmering tensions on the Korean peninsula, though the sharp divergence between U.S. and Japanese monetary policy contained the greenback's losses.

The **U.S. Treasury yield** curve flattened to two-and-a-half month lows on Thursday as investors adjusted for the likelihood of a December interest rate increase, a day after the Federal Reserve struck a more-hawkish-than-expected tone at its September meeting.

Oil prices were mixed in early Asian trade as the market waited to see whether major oil producers would extend supply cuts beyond March at a meeting in Vienna later in the day.

Gold edged up from a four-week low as the latest twist in tensions between the United States and North Korea prompted investors to seek out the safe-haven asset.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	64.75/64.78	September 21	-\$185.96 mln	-\$28.54 mln
10-yr bond yield	6.97 pct	Month-to-date	-\$761.56 mln	\$555.25 mln
		Year-to-date	\$6.25 bln	\$23.70 bln



PICTURE OF THE DAY



An artisan applies finishing touches on an idol of the Hindu goddess Durga, before it is transported to a pandal, or a temporary platform, ahead of the Durga Puja festival in Kolkata, September 21. REUTERS/Rupak De Chowdhuri

(Compiled by Samritha Arunasalam in Bengaluru)

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