

# MORNING NEWS CALL

REUTERS

INDIA EDITION

Tuesday, October 16, 2018

## FACTORS TO WATCH

**9:00 am:** NITI Aayog CEO **Amitabh Kant** to be present at the India Energy Forum in New Delhi.

**10:00 am:** Finance Minister **Arun Jaitley** to attend ASSOCHAM's Annual Session in New Delhi.

## LIVECHAT - ECONOMY WATCH

What is happening with the world economy? What will be the impact of trade wars and rising global tensions? We will find out with **Richard Dunbar**, head of economic and thematic research at Aberdeen Standard Investments. To join the conversation at 02:30 IST, [click here](#)

## INDIA TOP NEWS

### [Trade deficit hits 5-month low of \\$13.98 billion in September - ministry](#)

India's trade deficit narrowed to \$13.98 billion in September from \$17.4 billion in August, the trade ministry said on Monday, the lowest figure in five months.

### [IL&FS secures moratorium against all creditor actions](#)

Infrastructure Leasing & Financial Services Ltd (IL&FS) said the country's appellate company law tribunal has passed an interim order granting a moratorium on all creditor actions against the company and its units, providing some relief to the debt-laden firm.

### [Saudi to meet India's oil demand, absorb supply shocks -Falih](#)

Saudi Arabia is committed to meeting India's rising oil demand and is the "shock absorber" for supply disruptions in the oil market, Energy Minister Khalid al-Falih said on Monday.

### [FOCUS-Labour strife in India's manufacturing hubs may undermine Modi's jobs push](#)

Labour unrest is on the rise at two centres in India where motorcycles and components are manufactured, underlining the problems Prime Minister Narendra Modi's government faces in creating new manufacturing jobs that are sustainable and pay attractive wages.

### [India nears resolution on trade disputes with U.S. - trade ministry source](#)

India and the United States have resolved most of their bilateral trade disputes, a trade ministry source said on Monday, though agreements on some issues have yet to be finalised.

### [IndusInd Bank Q2 profit rises 4.6 percent](#)

IndusInd Bank posted a 4.6 percent rise in second-quarter profit on Monday, helped by higher interest income.

### [INTERVIEW-Amazon India say services boosting large appliance sales](#)

Amazon's investment in an extensive delivery network, and offering installation services and monthly payment plans, helped make large appliances a major category during its annual festive sale, the head of its Indian business said on Monday.

### [Dassault to deliver Rafale fighter jets to India from 2019: CEO](#)

Dassault Aviation will deliver its Rafale fighter jets to India from 2019 and may see new orders in coming months, Chief Executive Eric Trappier told Reuters ahead of the world's largest business jet show in Orlando on Monday.

## GLOBAL TOP STORIES

### [Trump sends Pompeo to Riyadh over Khashoggi; Saudis may blame official](#)

Saudi Arabia is preparing to acknowledge the death of Saudi journalist Jamal Khashoggi in a botched interrogation, CNN and the New York Times said on Monday, after U.S. President Donald Trump speculated "rogue killers" may be responsible.



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**China's factory-gate inflation cools for 3rd month, points to slackening demand**

China's factory-gate inflation cooled for a third straight month in September amid ebbing domestic demand, pointing to more pressure on the world's second biggest economy as it remains locked in an intensifying trade war with the United States.

**INSIGHT-The burning truth: as farmers set fire to fields, Delhi braces for choking smog**

Hours after a mechanised harvester chugged through the rice paddy, flames and a thick plume of black smoke rose into the twilight sky in India's northern Haryana state as farmers burned the residue to prepare for the next season's planting.

**STATE OF THE MARKETS**

**SGX Nifty nearest-month futures** were 0.2 percent higher at 10,539.50, from its previous close. - NewsRise

The **Indian rupee** is expected to open higher against the **dollar** after lower-than-expected September U.S. retail sales data prompted a broad decline in the U.S. currency. - NewsRise

**Indian government bonds** will likely edge higher in early trade as the central bank said that it will buy notes in an open market operation tomorrow. The yield on the benchmark 7.17 percent bond maturing in 2028 may trade in a 7.88 percent-7.94 percent band today. - NewsRise

**U.S. stocks** ended lower in a choppy trading session on Monday, dragged down by technology stocks amid lingering worries over interest rates and corporate earnings.

**Asian stocks** bounced modestly, gaining a toe-hold after a week of heavy losses, although increasing tensions between Saudi Arabia and the West fanned geopolitical concerns and capped gains.

The **U.S. dollar** was on the defensive after weak retail sales data, with the safe-haven **yen** and **Swiss franc** benefiting from tensions between the West and Saudi Arabia and amid a standoff on Brexit talks over Britain's plan to exit the EU.

**U.S. Treasury yields** rose on Monday despite stock market volatility stemming from rising borrowing costs and geopolitical risks, while the outlook for U.S. economic growth was tempered by weaker-than-expected data on domestic retail sales.

**Oil prices** rose on signs of falling Iran oil exports ahead of U.S. sanctions against Tehran in November, while geopolitical tensions remain over a missing Saudi journalist.

**Gold prices** inched higher early, hovering near a 2-1/2 month high hit in the previous session, as risk averse investors sought a safe haven amid rising political tensions and economic uncertainty.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	73.98/74.01	October 15	\$9.20 mln	\$8.26 mln
10-yr bond yield	7.92 pct	Month-to-date	-\$2.35 bln	-\$1.48 bln
		Year-to-date	-\$4.52 bln	-\$8.23 bln



## PICTURE OF THE DAY



A man walks in between effigies of the demon king Ravana kept on display for sale for the upcoming Hindu festival of Dussehra, in New Delhi, October 15. REUTERS/Anushree Fadnavis

(Compiled by Debanjan Bose in Bengaluru)

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