

MORNING NEWS CALL

REUTERS

INDIA EDITION

Wednesday, October 18, 2017

FACTORS TO WATCH

9:15 am: **MAS Financial Services** lists on exchanges in Mumbai.

11:00 am: **Bajaj Auto** conference call to discuss Q2 results in Mumbai.

11:45 am: Money Trade Coin Director **Amit Lakhnpal** to announce cryptocurrency trading platform in Mumbai.

LIVECHAT - JAPAN ELECTIONS

We get insights on the upcoming snap elections in Japan with **Fung Siu**, lead Asia analyst at the Economist Insight Unit at 2:30 pm IST. To join the conversation, [click here](#)

INDIA TOP NEWS

[EXCLUSIVE-India likely to stick to deficit target, may step up bank reform -Modi adviser](#)

India is likely to stick to its fiscal deficit target of 3.2 percent of GDP, and may accelerate sales of government stakes in lenders and other companies as part of an effort to recapitalise banks, an adviser to the prime minister said on Tuesday.

[Wipro Q2 profit beats estimates](#)

India's third-largest software services exporter Wipro Ltd posted a better than expected second-quarter profit on Tuesday, adding that it would match industry growth rates by the fourth quarter.

[Axis Bank Q2 profit rises around 36 percent](#)

Axis Bank Ltd, India's third-biggest private sector lender by assets, said on Tuesday second-quarter net profit jumped by about 36 percent, as provisions for bad loans eased from a year earlier.

[Bajaj Auto Q2 profit falls about 1 percent](#)

Bajaj Auto Ltd, India's fourth biggest automaker by market capitalisation, on Tuesday reported a 1 percent fall in quarterly profit, in line with analysts' expectations.

[MCX launches India's first gold options contract](#)

India's Multi Commodity Exchange on Tuesday launched the country's first gold options contract in New Delhi to coincide with the gold-buying festival of Dhanteras.

[Cement maker ACC's September-quarter profit more than doubles](#)

Cement maker ACC Ltd's quarterly profit more than doubled, beating analysts' expectations, helped by strong cement sales volume growth.

[India's Renuka fires 900 workers at Brazil sugar mills -sources](#)

Renuka do Brasil, a subsidiary of India's sugar maker Shree Renuka Sugars Ltd, has fired around 900 people from its two cane mills in Brazil and returned to owners most of the land it used to lease to plant cane, three sources close to the situation told Reuters on Tuesday.

[Andhra Pradesh investigates planting of Monsanto's unapproved GM cotton](#)

One of India's biggest cotton-growing states has formed a panel to investigate how 15 percent of the state's cotton acreage has been planted with a non-approved genetically modified strain developed by Monsanto and may bring criminal charges.

GLOBAL TOP STORIES

[China's Xi says anti-graft campaign has "overwhelming momentum"](#)

China's campaign against corruption has achieved "overwhelming momentum", President Xi Jinping said at the start of a critical Communist Party congress expected to cement his authority.



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[Boeing says Bombardier CSeries jets may face hefty duties despite Airbus deal](#)

Boeing Co said on Tuesday that Bombardier Inc's CSeries jets could still be hit with high U.S. import duties, even if they are assembled in Alabama through an industry-changing deal with Airbus.

[Nissan used uncertified inspectors even after misconduct found -sources](#)

Nissan Motor Co had conducted uncertified vehicle checks as recently as last week even after revealing the widespread misconduct at its domestic factories, two sources with direct knowledge of the matter said.

STATE OF THE MARKETS

The **SGX Nifty Futures** were trading at 10,220.50, trading down 0.4 percent from its previous close.

Indian government bonds are likely to trade steady in early session amid a lack of fresh cues, as investors remain cautious ahead of holidays during the week. The yield on the benchmark 6.79 percent bond maturing in 2027 is likely to trade in a 6.74 percent-6.79 percent band. - NewsRise

The **Indian rupee** will likely open higher against the dollar in early trade, in line with most Asian currencies, as the greenback halted gains on NAFTA trade pact developments, while traders are also expected to cut positions in thin-volume trade ahead of a long weekend. - NewsRise

The **Dow Jones Industrial Average** briefly broke above the 23,000-point mark for the first time on Tuesday, driven by strong earnings from UnitedHealth and Johnson & Johnson, but finished the session just below that milestone.

Asian shares consolidated recent gains and currencies kept to tight ranges as investors waited to see what policies might emerge from China's Communist Party conference.

The **dollar** held an upper hand against other major currencies as investors weigh the possibility that U.S. President Donald Trump will choose a more hawkish Federal Reserve chief with than the current chair, Janet Yellen.

The **U.S. Treasury yield curve** flattened on Tuesday as 2-year yields rose to their highest level since November 2008 and yields on longer-dated maturities declined.

Oil prices rose, lifted by a fall in U.S. crude inventories and concerns that tensions in the Middle East could disrupt supplies.

Gold prices inched up from a one-week low with the dollar holding steady, but speculation that President Donald Trump might pick a policy hawk to lead the U.S. Federal Reserve weighed on the metal.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	64.90/64.93	October 17	-	-\$1.85 mln
10-yr bond yield	6.94 pct	Month-to-date	-\$649.64 mln	\$1.80 bln
		Year-to-date	\$4.70 bln	\$25.08 bln



PICTURE OF THE DAY



Hindu priests put the finishing touches to a rangoli, or mural made out of coloured powders, at a temple ahead of Diwali festival celebrations in Ahmedabad, India, October 17. REUTERS/Amit Dave

(Compiled by Shradha Singh in Bengaluru)

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