FACTORS TO WATCH
10:15 am: NITI Aayog CEO Amitabh Kant at FICCI event in New Delhi.
5:45 pm: Axis Bank earnings simulcast in Mumbai.

LIVECHAT - ECB PREVIEW
TS Lombard's managing director for Global Macro and Europe Economics, Shweta Singh, discusses expectations for Thursday's ECB meeting and the outlook for the Euro zone economy at 2.30 pm IST. To join the conversation click here.

INDIA TOP NEWS
Shun Malaysia, India's palm oil buyers told amid Kashmir standoff
Top vegetable oil trade body on Monday asked its members to stop buying palm oil from Malaysia, an unprecedented call aimed at helping New Delhi punish the country for criticising India over its policy towards Kashmir.

India minister says trade pact differences with U.S. broadly resolved
Trade Minister Piyush Goyal said on Monday that the broad outline of a trade deal with the United States has been worked out and suggested there could be an announcement soon.

Infosys U.S. listed shares plunge after whistleblower complaints
U.S.-listed shares of Infosys fell nearly 16% in premarket trading on Monday after the Indian software services exporter said it had received whistleblower complaints alleging "unethical practices" by the company's executives.

Reliance reaps record profit from consumer-facing growth
Indian oil-to-telecoms conglomerate Reliance Industries said strong growth in its consumer-facing businesses lifted second quarter net profit by 18.3% year-on-year to a record total.

HDFC Bank quarterly net profit rises 27%
HDFC Bank, India's largest private lender, said on Saturday its net profit rose 27% in the second quarter of its financial year, helped by loan growth and a higher net interest margin.

Apple starts selling locally assembled iPhone XR in India
Apple has started selling its popular iPhone XR phones assembled in India, as it looks to expand its share in the world's second-largest smartphone market where it has struggled against cheaper products from rivals.

Indian cenbank signals scope for more rate cuts to get economy on track
Central bank monetary policy committee favours cutting interest rates and continuing with an accommodative stance until the economy is firmly on a recovery path, its minutes showed.

India to take more steps to boost consumer demand, growth - chief econ adviser
India plans to take more steps to boost consumer demand including injecting liquidity through banks and simplifying personal taxes, a top government economic adviser said on Friday, in a bid to raise economic growth from six-year lows.

GLOBAL TOP STORIES
Chinese vice foreign minister says progress made in trade talks with U.S.
China and the United States have achieved some progress in their trade talks, Vice Foreign Minister Le Yucheng said, and any problem could be resolved as long as both sides respected each other.

Johnson faces perilous Brexit ratification after deal vote blocked
Prime Minister Boris Johnson faces a potentially perilous ratification of his Brexit divorce deal in the British parliament after the speaker refused to allow a vote on it on Monday.

Trump exhorts Republicans to 'get tougher' against impeachment inquiry
Donald Trump on Monday exhorted fellow Republicans to get tougher and fight for his presidency, saying the Democratic-led U.S. House of Representatives wants to impeach him "as quick as possible" over his request that Ukraine investigate a political rival.
STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading 0.5% lower at 11,642.00. -NewsRise

The Indian rupee is expected to open higher against the U.S. currency amid signs of progress in U.S.-China talks to resolve a prolonged trade war between the world’s two largest economies. -NewsRise

India government bonds are likely to fall in early trade tracking the overnight gains in U.S. Treasury yields as demand for safe-haven assets eased on hopes of a potential trade agreement between the U.S. and China. The yield on the benchmark 7.26% bond maturing in 2029 is likely to trade in a range of 6.68%-6.73% today. -NewsRise

The benchmark S&P 500 stock index rose within striking distance of a record high on Monday as further signs of progress toward resolution of the U.S.-China trade war boosted shares in sectors sensitive to trade and the global economy.

Asian share markets made guarded gains amid cheery chatter about the chance of a Sino-U.S. trade deal, while investors were sanguine yet another vote on Brexit would still avert a hard exit for the UK.

Signs that the U.S. and China were making progress in efforts to resolve their trade dispute supported both the dollar and trade-exposed Asian currencies.

U.S. Treasury yields rose on Monday as investors sold safe-haven debt on optimism about a potential U.S.-China trade deal and a resolution of some of the major issues related to Britain's exit from the European Union.

Oil prices steadied a little, supported by signs of progress in talks on resolving the U.S.-China trade dispute, but gains were contained by lingering anxiety a slowdown in the global economy could hurt crude demand.

Gold prices eased as reports that trade talks between Washington and Beijing were making progress cheered markets, but a dearth of concrete signs kept investors on the edge.

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<th>CLOSE</th>
<th>FII INVESTMENTS</th>
<th>EQUITIES</th>
<th>DEBT</th>
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<tbody>
<tr>
<td>PNDF spot</td>
<td>71.10/71.13</td>
<td>October 18</td>
<td>1,274.38 crore</td>
</tr>
<tr>
<td>10-yr bond yield</td>
<td>6.69%</td>
<td>Month-to-date</td>
<td>4,970 crore</td>
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<td></td>
<td></td>
<td>Year-to-date</td>
<td>61,155 crore</td>
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(FII investment numbers are in Indian rupees. Source: National Securities Depository Limited)
A customer buys lanterns, which are used to decorate places of worship and homes, ahead of Diwali, the Hindu festival of lights, at a market in Mumbai, October 21. REUTERS/Hemanshi Kamani