

MORNING NEWS CALL

REUTERS

INDIA EDITION

Wednesday, November 1, 2017

FACTORS TO WATCH

10:00 am: DIPP Secretary **Ramesh Abhishek**, Maruti Suzuki India Executive Advisor **M.M. Singh**, Haryana Chief Minister **Manohar Lal Khattar**, Punjab Chief Minister **Amarinder Singh** at **CII's Invest North** event in Mumbai.

10:00 am: Transport Minister **Nitin Gadkari** at Assocham's "A Global Way To Manage Working Capital" event in New Delhi.

10:00 am: Railway Minister **Piyush Goyal**, Environment Minister **Harsh Vardhan**, J.K Paper Vice Chairman and MD **Harsh Pati Singhania** and other paper manufacturing industry officials at **Paporex 2017** in New Delhi.

11:00 am: Trade Joint Secretary **Sudhanshu Pandey** at FICCI's 'E-commerce, Digital Infrastructure, Trade Rules and WTO' event in New Delhi.

11:30 am: Food Processing Minister **Harsimrat Kaur Badal** and Junior Food Processing Minister **Sadhvi Niranjana Jyoti** to address media ahead of World Food India 2017, in New Delhi.

02:30 pm: **TVS Motors** post-earnings conference call in Mumbai.

04:30 pm: Labour Minister **Santosh Kumar Gangwar** at 65th Foundation Day of Employees' Provident Fund Organisation in New Delhi.

04:30 pm: Aviation Minister **P. Ashok Gajapathi Raju**, Junior Aviation Minister **Jayant Sinha** to brief media on the proposed Civil Aviation Requirements regarding Unmanned Aircraft System, in New Delhi.

05:00 pm: **Godrej Consumer Products** post-earnings conference call in Mumbai.

06:00 pm: **JSW Energy** post-earnings conference call in Mumbai.

06:00 pm: **Mahindra Holidays & Resorts India** post-earnings conference call in Mumbai.

06:30 pm: **Tech Mahindra** post-earnings conference call in Mumbai.

06:30 pm: **Shriram Transport Finance** post-earnings conference call in Mumbai..

LIVECHAT - FX FOCUS

Independent economist **Clifford Bennett** will discuss the outlook of major currency pairs amid the Federal Reserve chairman race, Turnbull government's loss of majority, and the rise of Jacinda Ardern in New Zealand, at 09:00 am IST. To join the conversation, [click here](#)



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A new tool for putting value on values?
Webinar, Nov 8th
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INDIA TOP NEWS

[India jumps to 100th spot on World Bank's Ease of Doing Business list](#)

India jumped into 100th place on the World Bank's ranking of countries by Ease of Doing Business for the first time in its report for 2018, up about 30 places, driven by reforms in access to credit, power supplies and protection of minority investors.

[Bharti Airtel gets approach for controlling stake in mobile tower arm](#)

Bharti Airtel said on Tuesday it had been approached by global investors interested in a controlling stake in its mobile masts unit Bharti Infratel.

[IndiGo says profit helped by Pratt, Airbus payouts](#)

InterGlobe Aviation, the owner of India's biggest airline IndiGo, reported a rise in quarterly profit, helped by compensation received from Pratt & Whitney and Airbus on aircraft groundings and delivery delays.

[Tata Steel elevates Narendran as global CEO & MD](#)

India's Tata Steel has promoted T.V. Narendran as chief executive officer and managing director globally, the company said on Tuesday.

[IDBI Bank betting on bad loan recovery, asset sales for turnaround](#)

India's state-run IDBI Bank is betting on slowing the pace of additional bad loans, improving operating profit and selling non-core assets to help turn around its fortunes after reporting its fourth-straight quarterly loss on Tuesday.

[State Bank of India cuts lending rates, first time in 10 months](#)

State Bank of India, the country's top lender by assets, will cut marginal cost-based lending rates (MCLR) across maturities by 5 basis points, in what will be its first lending rate cut in 10 months.

[Dr. Reddy's Q2 profit beats estimates, shares rise](#)

Dr. Reddy's Laboratories posted a better-than-expected second-quarter net profit on Tuesday, helped by higher revenue from its European business, driving shares of the drugmaker up to a one-month high.

[JSW Steel second quarter profit up 27 percent](#)

Indian steel producer JSW Steel reported a 27 percent rise in quarterly profit on Tuesday, helped by higher steel sales.

GLOBAL TOP STORIES

[Eight dead in suspected terrorist truck attack on Manhattan bike path](#)

A man driving a rented pickup truck mowed down pedestrians and cyclists on a bike path alongside the Hudson River in New York City on Tuesday, killing eight people and injuring about a dozen others in what authorities said was an act of terrorism.

[U.S. pursues direct diplomacy with North Korea despite Trump rejection](#)

The United States is quietly pursuing direct diplomacy with North Korea, a senior State Department official said on Tuesday, despite U.S. President Donald Trump's public assertion that such talks are a waste of time.

[Sony shares soar to 9-year high after forecast of record profit](#)

Shares in Sony soared to a nine-year high after it forecast record earnings, underscoring the success of its restructuring efforts and raising expectations of sustained momentum in profitability.

STATE OF THE MARKETS

The **SGX Nifty Futures** were at 10,416.50, trading up 0.37 percent from its previous close.

Indian government bonds are likely to trade steady ahead of the U.S. Federal Reserve's monetary policy decision due later today. The yield on the benchmark 6.79 percent bond maturing in 2027 may trade in a 6.84 percent-6.89 percent band. - NewsRise

The **Indian rupee** will likely be little changed against the dollar in early trade, as investors await the conclusion of the Federal Reserve's two-day policy later today. Possibility of Republican lawmakers introducing a bill on tax cuts, the U.S. Treasury Department's refunding announcement and an imminent selection of the Fed's head also kept investors on the edge. - NewsRise

A jump in shares of consumer companies Mondelez and Kellogg after their quarterly reports on Tuesday, along with further gains for tech stocks, helped **Wall Street** end October on a positive note.

Asian shares hit a 10-year high on the back of solid economic growth globally, while oil prices extended a bull run on hopes that major oil producers will maintain their output cuts.

The **dollar** edged higher, as investors awaited the outcome of the U.S. Federal Reserve's two-day policy meeting later in the session for clues about future tightening.

U.S. Treasury debt prices were steady on Tuesday as investors awaited a heavy calendar of events that market participants expected could prompt volatile price moves for the rest of the week.

Brent crude oil prices were near two-year highs as OPEC has significantly improved compliance with its pledged supply cuts and Russia is also seen keeping to the deal.

Gold edged lower as the dollar firmed with investors awaiting hints on a U.S. rate hike following the Federal Reserve's two-day policy meeting.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	64.72/64.75	October 31	-\$82.2 mln	\$247.72 mln
10-yr bond yield	6.99 pct	Month-to-date	\$304.2 mln	\$2.66 bln
		Year-to-date	\$5.66 bln	\$25.95 bln

PICTURE OF THE DAY



A man sifts through rubbish in the Yamuna river in Delhi, India, October 31, 2017. REUTERS/Cathal McNaughton

(Compiled by Nayyar Rasheed in Bengaluru)

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