

MORNING NEWS CALL

REUTERS

INDIA EDITION

Wednesday, November 15, 2017

FACTORS TO WATCH

09:30 am: IT Minister **Ravi Shankar** at Asia Pacific Computer Emergency Response Team in New Delhi.

09:30 am: World Bank Senior Director **Jose Luis Irigoyen**, Ministry of Road Transport and Highways Director General (Road Development) **Manoj Kumar**, NHAI Member **R.K. Pandey** at Transforming Transportation and Mobility Conference in New Delhi.

09:30 am: Chief of Army Staff **Bipin Rawat** to speak at Future Armoured Vehicles India 2017 in New Delhi.

10:00 am: Steel Minister **Birender Singh** to inaugurate the Ministry of Steel pavilion at India International Trade Fair 2017 in New Delhi.

10:00 am: NITI Aayog CEO **Amitabh Kant**, Senior Economic Adviser at Ministry of Electronics and Information Technology **Seema Gaur**, Tata Sons Group Technology Officer **Purnendu Sinha**, Maruti Suzuki Production Engineering Vice President **Chegu Dhanumjaya** at Manufacturing Summit 2017 in New Delhi.

11:00 am: External Affairs Ministry Joint Secretary (Eurasia) **G.V. Srinivas** at India-CIS Business Conclave in New Delhi.

11:30 am: Apparel Export Promotion Council Chairman **Ashok Rajani** to address press conference on adverse impact of GST in New Delhi.

03:00 pm: **Godrej Industries** post-earnings analyst conference call in Mumbai.

03:00 pm: **NBCC** post-earnings conference call in New Delhi.

04:00 pm: **GMR Infrastructure** post-earnings analyst conference call in Mumbai.

04:30 pm: **New India Assurance** post-earnings press meet in Mumbai.

04:30 pm: **Tata Global Beverages** analyst meet in Mumbai.

LIVECHAT- MACRO OUTLOOK

A look at the latest developments in macro markets with **Kit Juckes**, global macro strategist at Societe Generale at 3:30 PM IST. To join the conversation, [click here](#).

INDIA TOP NEWS

[India's trade deficit widens to near 3-year high in October](#)

India's trade deficit widened to its highest in nearly three years in October, government data showed on Tuesday, as export growth contracted for the first time after more than a year.

[Vodafone India's H1 operating profit falls 39 pct](#)

Vodafone Group PLC's India unit reported a 39 percent fall in operating profit for the first half of this fiscal year, hurt by a bruising price war started by an upstart rival and a new nationwide sales tax.

[India's WPI inflation touches 6-month high in October](#)

India's annual wholesale price inflation picked up in October to a six-month high, driven by faster rises in prices of food and fuel products, government data showed on Tuesday.

[Bank of Baroda Q2 profit falls, misses estimates](#)

State-run Bank of Baroda Ltd reported a 36 percent fall in second-quarter net profit on Tuesday, hurt by higher provisions for bad loans.

[Sun Pharma posts profit dive on U.S. pricing pressure](#)

India's largest drugmaker Sun Pharmaceutical Industries reported a 59 percent plunge in second-quarter profit on Tuesday, hurt by generics pricing pressure in the United States.

[Bharti Airtel sells \\$508 mln stake in tower arm Bharti Infratel](#)

Top Indian mobile carrier Bharti Airtel Ltd said on Tuesday it sold part of its holdings in mobile masts arm Bharti Infratel Ltd for 33.25 billion rupees in a bid to reduce debt.

[Shoe retailer Khadim India's shares fall on trading debut after \\$83 mln IPO](#)

Khadim India Ltd's shares fell on their trading debut on Tuesday after the footwear retailer's initial public offering last week raised 5.43 billion rupees.



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[Bharti Airtel and Tigo merge in Ghana to form AirtelTigo](#)

Bharti Airtel has merged with Millicom's Tigo in Ghana to become the country's second largest mobile operator, the new company AirtelTigo said on Tuesday.

GLOBAL TOP STORIES[Japan's GDP grows for 7 straight quarters, outlook remains solid](#)

Japan's economy grew faster than expected in the third quarter due to strong exports, posting the longest period of uninterrupted growth in more than a decade.

[Soldiers seize Zimbabwe state broadcaster, anti-Mugabe coup talk intensifies](#)

Soldiers deployed across the Zimbabwe capital Harare and seized the state broadcaster after 93-year-old President Robert Mugabe's ruling ZANU-PF party accused the head of the military of treason, prompting frenzied speculation of a coup.

[Sessions changes statement about Trump campaign and Russia](#)

U.S. Attorney General Jeff Sessions acknowledged on Tuesday he was aware of contact between Donald Trump's election campaign and Russian intermediaries, again modifying a previous statement about the extent of connections to Moscow.

STATE OF THE MARKETS

The **SGX Nifty Futures** were trading at 10,187.50, trading down 0.4 percent from its previous close.

Indian government bonds are likely to open steady tracking a drop in global crude oil prices, even as sentiments remain bearish after retail inflation in October accelerated at a faster-than-expected pace. The yield on the benchmark 6.79 percent bond maturing in 2027 is likely to trade in a 7.02 percent -7.07 percent band. - NewsRise

The **Indian rupee** will likely open little changed against the dollar, as data showing domestic trade gap widened to nearly three-year high, while exports snapped two months of growth, may offset impact of broad greenback weakness following gains in the euro.- NewsRise

U.S. stock indexes fell on Tuesday as General Electric shares plunged for a second straight day and a drop in crude oil prices hit energy stocks.

Asian stocks slipped after weaker crude oil prices took a toll on Wall Street, while the euro kept big gains after enjoying a boost from robust German economic growth.

The **euro** remained close to 2-1/2 week highs, getting a boost from upbeat German economic data as investors awaited U.S. consumer inflation data later in the global session.

U.S. Treasury two-year note yields touched a nine-year high on Tuesday, while those on long-dated debt fell as the yield curve flattened for a second straight day and investors braced for the next tightening by the Federal Reserve in December.

Oil prices tumbled, continuing Tuesday's slide after the International Energy Agency cast doubts over the past months' narrative of tightening fuel markets.

Gold prices held steady, after hitting a more than one-week low in the previous session, as the dollar firmed and investors waited for cues from U.S. consumer inflation data.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	65.45/65.48	November 14	\$394.04 mln	\$148.27 mln
10-yr bond yield	7.15pct	Month-to-date	\$1.48 bln	-\$368.47 mln
		Year-to-date	\$7.13 bln	\$25.58 bln



PICTURE OF THE DAY



A firefighter sprays water onto trees to fight the air pollution in Delhi, India November 14, 2017. REUTERS/Cathal McNaughton

(Compiled by Nachiket Tekawade in Bengaluru)

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