

MORNING NEWS CALL

REUTERS

INDIA EDITION

Tuesday, November 20, 2018

FACTORS TO WATCH

No major events are scheduled.

LIVECHAT - ECONOMY OUTLOOK

Is the world economy in for a surprise, will the trade wars and political tensions put a dampener on the economy? We will find out with **Christophe Barraud**, Chief Economist at Market Securities, at 1730 IST. To join the conversation, [click here](#)

INDIA TOP NEWS

[RBI board agrees to support small firms, ease capital norms](#)

The board of India's central bank advised it to act to support small businesses and give banks more time to step up capital norms, following weeks of pressure from Prime Minister Narendra Modi's government to spur lending ahead of elections.

[Tatas to go slow on deal to acquire debt-laden Jet Airways - Times of India](#)

Indian conglomerate Tata Sons will go slow on a deal to buy Jet Airways after some directors expressed reservations at an inconclusive board meeting last Friday, the Times of India reported.

[India's aviation minister orders safety audit of all airlines - TV](#)

India's civil aviation minister has ordered a safety audit of all domestic airlines, including struggling carrier Jet Airways, news channel CNBC-TV18 reported on Monday.

GLOBAL TOP STORIES

[Nissan shares slump on Ghosn's arrest over financial misconduct](#)

Shares of Nissan fell, a day after the arrest of Chairman Carlos Ghosn sent shockwaves through the business world and threw into doubt the future of Japan's No.2 automaker and its global alliance.

[Apple cuts production orders for all 3 new iPhone models - WSJ](#)

Apple has cut production orders in recent weeks for all three iPhone models launched in September, the Wall Street Journal reported on Monday, citing sources.

[China blames "excuses" for protectionism for lack of APEC agreement](#)

The failure of the Asia Pacific Economic Cooperation (APEC) summit at the weekend to agree on a communique was down to certain countries "excusing" protectionism and trying to force their views on others, a senior Chinese diplomat said.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading 0.3 percent lower at 10,746.00, from its previous close. -NewsRise

The **Indian rupee** is expected to open higher against the dollar amid signs of a truce between New Delhi and the Reserve Bank of India following a closely watched board meeting of the nation's central bank, analysts said. -NewsRise



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Indian government bonds are likely to gain in early trade tracking a continued appreciation in the local currency and as the central bank announced an open market purchase of notes. The yield on the benchmark 7.17 percent 2028 bond is likely to trade in a 7.75 percent-7.81 percent band today. -NewsRise

U.S. stocks dropped and the **Nasdaq** fell 3 percent on Monday as investors dumped Apple, internet and other technology shares, further shaking confidence in a group of stocks that has propelled the long bull market.

Asian stock markets skidded, extending sharp losses on **Wall Street** as technology firms bore the brunt of worries about slackening demand, while the dollar sagged after weak U.S. data further sapped confidence in the currency.

The **dollar** hit a near two-week low against its peers with sentiment soured by Federal Reserve caution on the global outlook and weak data at home, pointing to slower rate hikes.

U.S. Treasury yields fell to six-week lows on Monday as stocks fell, boosting demand for low-risk U.S. government debt.

Oil prices were held in check as expectations of an OPEC-led supply cut supported the market but were countered by a deteriorating economic outlook, as well as a surge in U.S. production.

Gold prices held steady as the dollar was pressured by weak U.S. economic data and cautious comments about the global economy from Federal Reserve officials.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	71.63/71.66	November 19	\$154.04 mln	\$43.85 mln
10-yr bond yield	7.79 pct	Month-to-date	\$576.71 mln	\$860.17 mln
		Year-to-date	-\$5.35 bln	-\$7.24 bln



PICTURE OF THE DAY



A school girl holds a replica of a toilet pot during an event to mark World Toilet Day in New Delhi, November 19. REUTERS/Anushree Fadnavis

(Compiled by Yoganand KN in Bengaluru)

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