

MORNING NEWS CALL

REUTERS

INDIA EDITION

Tuesday, November 27, 2018

FACTORS TO WATCH

11:00 am: RBI Governor **Urjit Patel** to meet the Parliamentary panel on finance in New Delhi.

LIVECHAT - ECONOMY UPDATE

Does the equities downturn signal the end of the bull market? Will the economy slowdown in the face of a global trade war? We chat with Berenberg Bank's Chief Economist, Holger Schmieding, to get the macro view on the world at 06:00 pm IST. To join the conversation, [click here](#)

INDIA TOP NEWS

[RBI eases hedging rules for external commercial borrowing](#)

India's central bank on Monday partially eased a requirement for companies to hedge dollars while raising funds from overseas markets - a move that will encourage companies to raise funds offshore and reduce demand for dollars in the domestic market.

[IL&FS gets more than a dozen expressions of interest to buy stakes in two units](#)

India's debt-laden Infrastructure Leasing & Financial Services (IL&FS) said on Monday it received more than a dozen expressions of interest for its stakes in subsidiaries IL&FS Securities Services, and ISSL Settlement & Transaction Services.

[India set to miss 2018-19 fiscal deficit target: India Ratings](#)

India is set to miss its fiscal deficit target for the year ending March 2019 due to a shortfall in revenues and lower-than-targeted disinvestment proceeds, India Ratings and Research said on Monday.

[NBFCs need more liquidity support, says govt official - Economic Times](#)

India's central bank should provide more liquidity to non-banking finance companies (NBFCs) in a bid to boost lending, Economic Affairs Secretary Subhash Chandra Garg said in an interview to the Economic Times newspaper.

[Jet Airways taps Robin Kamark as nominee director of Etihad](#)

Struggling carrier Jet Airways said on Monday it has appointed Robin Kamark as nominee director of stakeholder Etihad Airways PJSC with effect from December 1.

[India pays tribute to victims on 10th anniversary of Mumbai attacks](#)

India on Monday paid tribute to the more than 160 people killed in a 2008 Islamist militant attack on the city of Mumbai, the 10th anniversary of an assault that raised fears of war with Pakistan.

GLOBAL TOP STORIES

[GM to slash jobs and production, drawing Trump's ire](#)

General Motors said on Monday it will cut production of slow-selling models and slash its North American workforce because of a declining market for traditional gas-powered sedans, shifting more investment to electric and autonomous vehicles.



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Trump says he expects to raise China tariffs -Wall Street Journal

U.S. President Donald Trump said on Monday he expected to move ahead with raising tariffs on \$200 billion in Chinese imports to 25 percent from the current 10 percent and repeated his threat to slap tariffs on all remaining imports from China.

NASA's InSight lands on Mars to peer into planet's deep interior

NASA's InSight spacecraft, the first robotic lander designed to study the deep interior of a distant world, touched down safely on the surface of Mars on Monday with instruments to detect planetary seismic rumblings never measured anywhere but Earth.

STATE OF THE MARKETS

SGX Nifty nearest-month futures fell 0.5 percent to 10,591.50, from its previous close. - NewsRise

The **Indian rupee** is expected to open slightly lower against the dollar, in-line with most Asian currencies, as U.S. President Donald Trump's remarks on imposing fresh trade tariffs on China damped hopes of a respite from a trade war between the two nations.

- NewsRise

Indian government bonds are likely to open lower ahead of fresh supply via state debt auction, while Brent crude oil recovered to trade above \$60 per barrel. The yield on the benchmark 7.17 percent 2028 bond is likely to trade in a 7.70 percent -7.76 percent band today, a trader with a state-run bank said. - NewsRise

Wall Street bounced back on Monday as bargain hunters returned in force after last week's sell-off and expectations of a flurry of holiday cyber-spending drove up shares of retailers.

Asian share markets struggled to extend a global rebound after U.S. President Donald Trump seemed to quash hopes of a trade truce with China, dampening risk appetite across the region.

The **dollar** held gains as fresh concerns about the Sino-U.S. trade war bolstered support for safe haven currencies, although moves were tempered as investors await possible cues from the Federal Reserve about policy direction.

U.S. government bond yields rose on Monday, driven by a rally in stock prices, and at the start of a week in which the Treasury Department will issue \$129 billion of new notes at auction.

Record Saudi oil production pulled down **crude prices** amid cautious trading ahead of the G20 gathering that starts in Argentina on Friday and next week's OPEC meeting in Austria.

Gold prices inched lower as the dollar steadied amid fears of a slowdown in global economic growth and increasing pessimism due to a likely worsening of U.S-China trade dispute ahead of the G20 meet.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	70.47/70.50	November 26	\$8.86 mln	-\$71.51 mln
10-yr bond yield	7.73 pct	Month-to-date	\$281.47 mln	\$860.7 mln
		Year-to-date	-\$5.64 bln	-\$7.24 bln

PICTURE OF THE DAY



A police constable adjusts his headgear as he stands in line to pay tribute to the policemen who lost their lives during the November 26, 2008 terror attacks, at a memorial in Mumbai, November 26. REUTERS/Francis Mascarenhas

(Compiled by Siddharth Athreya V in Bengaluru)

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reuters.marketwatch@thomsonreuters.com

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