

MORNING NEWS CALL

REUTERS

INDIA EDITION

Tuesday, December 4, 2018

FACTORS TO WATCH

LIVECHAT - OIL FOCUS

Henning Gloystein, Reuters Asia deputy editor for commodities, joins us ahead of the December 6 OPEC and non-OPEC meeting to discuss what to expect in terms of supplies and how the market will price in all this information at 9:30 am IST. To join the conversation, [click here](#).

INDIA TOP NEWS

[Unilever swallows GSK's Indian Horlicks business for \\$3.8 billion](#)

Unilever is to buy GlaxoSmithKline's Horlicks nutrition business for \$3.8 billion, boosting the Anglo-Dutch group's position in India by adding the popular malted drink.

[Jet Airways to stop free meals for most domestic economy passengers](#)

Jet Airways will stop providing free meals to most domestic economy class passengers from January, in the debt-laden airline's latest move to cut costs and boost revenues.

[Sun Pharma tumbles after report of probe](#)

Shares of Sun Pharmaceutical Industries sank on Monday after a report of a regulatory probe against the country's biggest drug manufacturer by market value.

[Grab invests \\$100 million in Indian hotel startup OYO - source](#)

Singapore-based ride-hailing firm Grab has invested \$100 million in Indian hotel-reservations startup OYO, a source with knowledge of the matter told Reuters on Monday.

[EXCLUSIVE-Delhi city government bars Bloomberg-funded charity from tobacco control work](#)

A small Indian non-profit funded by Bloomberg Philanthropies will not be allowed to carry out tobacco-control work in New Delhi after it failed to disclose its funding, according to a city government official and a memo seen by Reuters.

GLOBAL TOP STORIES

[U.S. expects immediate action from China on trade commitments](#)

The United States expects China to take immediate action to cut tariffs on U.S. car imports and end intellectual property theft and forced technology transfers as the two countries move toward a broader trade deal, a White House official said on Monday.

[Gas-focused Qatar to exit OPEC in swipe at Saudi influence](#)

Qatar said it will quit OPEC to focus on gas in a swipe at Saudi Arabia, the de facto leader of the oil exporting group which is trying to show unity in tackling an oil price slide.

[Britain's May launches high-stakes parliamentary debate on Brexit plan](#)

Prime Minister Theresa May will urge parliament to back her Brexit deal at the start of a high-stakes five-day debate that could determine her fate and whether Britain leaves the European Union without a deal.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were down 0.1 percent at 10,923.00, from the previous close. - NewsRise

The **Indian rupee** is expected to open little changed against the dollar as investors await new triggers, especially the upcoming meeting of OPEC and its allies. - NewsRise

Indian government bonds are likely to trade lower in early session ahead of a fresh supply of state papers, while crude oil prices trading higher for a second day will also weigh on sentiment. Yield on the benchmark 7.17 percent 2028 bond is likely to trade in a 7.60 percent-7.65 percent band today. - NewsRise



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Wall Street's major indexes rallied on Monday following a truce between the United States and China in their trade dispute, which has clouded the outlook for the stock market for much of the year.

Asian shares fell in early trade as a relief rally sparked by a truce in the U.S.-China trade war gave way to doubts on whether the two countries are able to resolve their differences before a 90-day deadline.

The **dollar** weakened against its major peers, as the thaw in trade tensions between Washington and Beijing supported investor confidence though concerns about the fragility of the Sino-U.S. truce capped wider gains in risk assets.

Benchmark U.S. Treasury yields fell back below 3 percent on Monday, and yields on two maturities at the front of the curve dove below longer-dated 5-year notes for the first time in more than decade, as risk appetite sparked by a U.S.-China trade agreement faded.

Oil prices rose, extending strong gains from the previous day amid expected OPEC-led supply cuts and a mandated reduction in Canadian output.

Gold prices held firm, having hit a more than three-week high in the previous session, as the dollar stumbled after the United States and China agreed to a temporary truce in their trade conflict.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	70.18/70.21	December 3	\$41.60 mln	-\$20.93 mln
10-yr bond yield	7.63 pct	Month-to-date	\$868.40 mln	--
		Year-to-date	-\$5.06 bln	-\$7.17 bln

(In Monday's version of India Morning Newsletter, the headline of the second story in global top stories should have read November instead of October.)



PICTURE OF THE DAY



Indian Navy soldiers watch Sea King Mk 42 ASW helicopters during the rehearsal ahead of Navy Day celebrations in Mumbai, December 3. REUTERS/Francis Mascarenhas

(Compiled by Hrithik Kiran Bagade in Bengaluru)

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