

MORNING NEWS CALL

REUTERS

INDIA EDITION

Friday, December 21, 2018

(Morning News Call - India edition will not be published through the year-end holiday season from December 24, 2018 to January 1, 2019. Normal service will resume from January 2, 2019. Season's Greetings and Happy New Year.)

FACTORS TO WATCH

5:00 pm: RBI to release **weekly foreign exchange** data in Mumbai.

LIVECHAT - MARKETS FOCUS

Chris Weston, head of research at Pepperstone, joins us at 9:30 pm IST to dissect the recent bullish moves in the Asian equity markets, with China at the heart of the move as traders gear towards this week's China annual policy conference, and the idea of further easing at a fiscal level to spur consumption. To join the conversation, [click here](#).

INDIA TOP NEWS

[India seeks parliament nod to inject \\$330 million in Air India](#)

The Indian government has sought parliament's approval for an equity infusion of \$328.42 million in state-owned carrier Air India, according to a government document released on Thursday.

[Food delivery firm Swiggy raises \\$1 billion in Naspers-led funding round](#)

Online food delivery company Swiggy said it had raised \$1 billion in its latest funding round, led by South African internet group Naspers.

[Regulator orders J&J to stop using raw material to make Baby Powder in India-source](#)

India's drugs regulator has ordered Johnson & Johnson to stop manufacturing its Baby Powder using raw materials in two of its Indian factories until test results prove they are free of asbestos, a senior official said on Thursday.

[Infosys appoints Nilanjan Roy as CFO](#)

Infosys named Nilanjan Roy as its chief financial officer, the company said on Thursday.

[Delhi city government lifts ban on Bloomberg-funded tobacco control charity](#)

A small Indian non-profit group funded by Bloomberg Philanthropies can carry out tobacco-control work in New Delhi after authorities lifted a ban on its activities, according to a city official and government memo seen by Reuters.

[INSIGHT-An online battle for 900 million hearts and minds: India braces for election](#)

When India votes in a general election next year, it will be the world's largest democratic exercise, and the biggest ever test of the role of social media in an election. As the ruling Bharatiya Janata Party readies for battle with the newly energised Congress party-led opposition in the election that must be held by May, the role of Facebook, Twitter and WhatsApp could be crucial in deciding who wins.

GLOBAL TOP STORIES

[U.S. House passes funds for Trump wall; government shutdown looms](#)

Republicans in the U.S. House of Representatives on Thursday added \$5 billion to a government spending bill to help President Donald Trump make good on a pledge to build a border wall, a move that made a partial federal government shutdown more likely this weekend.



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Nissan's Ghosn re-arrested, chances of imminent bail dashed - media

Japanese prosecutors re-arrested Nissan Motor's ousted chairman Carlos Ghosn on fresh allegations of aggravated breach of trust, dashing chances he would soon be released on bail, media reported.

EXCLUSIVE-China hacked HPE, IBM and then attacked clients -sources

Hackers working on behalf of China's Ministry of State Security breached the networks of Hewlett Packard Enterprise and IBM, then used the access to hack into their clients' computers, according to five sources familiar with the attacks.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading down 0.3 percent at 10,958, from its previous close. - NewsRise

The **Indian rupee** is expected to open lower against the dollar after Wall Street slipped to new year-to-date lows and regional risk assets extended declines. - NewsRise

Indian government bonds will likely rise in early session, tracking a sustained decline in **crude oil** prices. The yield on the benchmark 7.17 percent bond maturing in 2028 is likely to trade in a 7.23 percent-7.29 percent band today, a dealer with a state-run bank said. - NewsRise

U.S. stocks slid on Thursday, with the Nasdaq on the cusp of confirming bear market territory, as the Federal Reserve's plan to continue its balance sheet reduction and the threat of a partial government shutdown fueled investor anxieties.

Global stocks were sailing into Christmas on a sea of red, as the threat of a U.S. government shutdown and of further hikes in U.S. borrowing costs inflamed investor unease over the economic outlook.

The **dollar** hovered near a one-month low against its peers, weighed down by a subdued outlook towards U.S. interest rates and the economy, while risk aversion in the broader markets boosted the **yen**.

U.S. Treasury yields fell to more than eight-month lows on Thursday, and the yield curve flattened, as investors evaluated the Federal Reserve's moves to tighten monetary policy.

Oil prices climbed after tumbling 5 percent in the last session, with OPEC production cuts that start next month seen being deeper than previously expected.

Gold prices held firm, having climbed to a near six-month high in the previous session, as investors shunned risky assets and the dollar lingered near one-month lows.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	69.93/69.96	December 20	-\$55.15 mln	\$66 mln
10-yr bond yield	7.28 pct	Month-to-date	\$471.76 mln	\$697.29 mln
		Year-to-date	-\$4.58 bln	-\$6.45 bln



PICTURE OF THE DAY



A Muslim boy reacts upon seeing a relic of Sheikh Abdul Qadir Jeelani, a Sufi saint, also known as Shah-e-Baghdad (King of Baghdad), being displayed at Jeelani's shrine during his death anniversary in Srinagar, December 19. REUTERS/Danish Ismail

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