

# MORNING NEWS CALL

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INDIA EDITION

Tuesday, March 16, 2021

## FACTORS TO WATCH

10:00 am: **Kalyan Jewellers** IPO opens for subscription in Mumbai.

10:00 am: **Laxmi Organic Industries, Craftsman Automation** IPOs subscriptions continue in Mumbai.

11:00 am: **Budget session** of Parliament continues in New Delhi.

3:20 pm: Niti Aayog Additional Secretary **R Ramanan** at India CII Global Startup summit.

5:00 pm: **Bharat Petroleum** Executive Director - Retail at a virtual press conference on inauguration of multiproduct line from Haldia jetty.

5:00 pm: **Anupam Rasayan** IPO closes for subscription in Mumbai.

## PROMOTION

### LIVECHAT-REUTERS GLOBAL MARKETS FORUM

**Chris Weston**, Head of research at Pepperstone, joins the forum to discuss global markets at 9:30 am IST. To join the conversation, [click here](#)

## INDIA TOP NEWS

### Ocugen seeks to sell 100 million Indian vaccine doses in U.S. in 2021

Ocugen seeks to sell 100 million doses of India's state-backed COVID-19 vaccine COVAXIN in the United States this year, the U.S. firm's chief executive Shankar Musunuri told Reuters on Monday.

### U.S. becomes India's second biggest oil supplier, Saudi plunges to No. 4

The United States overtook Saudi Arabia as India's second biggest oil supplier last month, as refiners boosted cheaper U.S. crude purchases to record levels and to offset supply cuts from the Organization of the Petroleum Exporting Countries and its allies (OPEC+), data from trade sources showed.

### Protests outside Posco's India steel plant to be called off

Protests by townspeople outside South Korean steelmaker Posco's plant in western India will be called off because the company has agreed to meet some demands, a local politician leading the agitation told Reuters on Monday, paving the way for Posco to resume shipments to automakers.

### Bitcoin falls after weekend record high as India considers a ban

Bitcoin dropped on Monday, falling from a record high above \$60,000 over the weekend, as investors digested a potential ban from India on cryptocurrencies.

### India's Feb trade deficit widens to \$12.62 billion - trade ministry

India's trade deficit in goods widened to \$12.62 billion in February from \$10.16 billion during the same period a year earlier, revised data released by the government on Monday showed.

## GLOBAL TOP STORIES

### Germany, Italy, France suspend AstraZeneca shots amid safety fears, disrupting EU vaccinations

Germany, France and Italy said on Monday they would suspend AstraZeneca COVID-19 shots after several countries reported possible serious side-effects, but the World Health Organization (WHO) said there was no proven link and people should not panic.

### Promising people vaccine shots and cash payments, Biden White House kicks off stimulus tour

With a promise of "shots in arms and money in pockets," President Joe Biden on Monday kicked off a week of promotion and travel for the \$1.9 trillion pandemic relief bill he signed into law last week to help the country move past the COVID-19 pandemic.

### Funerals to be held for slain Myanmar activists as violence escalates

The families of dozens of people killed in clashes between Myanmar security forces and anti-coup protesters prepared to hold funerals on Tuesday after candle-lit vigils took place overnight in defiance of a curfew.

**STATE OF THE MARKETS**

**SGX Nifty nearest-month futures** were trading 0.3% higher at 14,997.00. - NewsRise

The **Indian rupee** is expected to open a tad lower against the U.S. currency amid broad dollar strength despite improved risk appetite in the region. - NewsRise

**India's federal government bond yields** are likely to trade little changed in early session due to the lack of fresh triggers and ahead of a supply of state bonds. The yield on the benchmark 5.85% bond maturing in 2030 is likely to trade in a 6.18%-6.23% band. - NewsRise

The **S&P 500** and **Dow Jones Industrial Average** closed at a record highs on Monday, as investors eyed an economic recovery from the coronavirus and awaited cues from the Federal Reserve this week amid caution over rising borrowing costs.

**Japanese shares** gained as high-flying technology stocks tracked Wall Street higher on hopes for a strong economic recovery in the United States, one of Japan's biggest trading partners.

The **U.S. dollar** clung to small gains from the start of the week as caution reigned in currency markets ahead of major central bank meetings, headlined by a two-day Federal Reserve gathering beginning later in the global day.

Longer-term **U.S. Treasury yields** tumbled and the yield curve flattened on Monday as investors turned cautious ahead of this week's Federal Reserve meeting and upcoming economic data.

**Oil prices** fell, extending declines for a third day, as concerns about rising stockpiles in the United States added to the threat to demand posed by countries including Germany and France halting COVID-19 vaccinations.

**Gold prices** eased, as investors turned to riskier assets on hopes of a quick economic recovery, while they awaited the outcome of a U.S. Federal Reserve policy meeting.

	<b>CLOSE</b>	<b>FII INVESTMENTS</b>	<b>EQUITIES</b>	<b>DEBT</b>
PNDF spot	72.51/72.54	March 15	3,891.32 crores	(548.17) crores
10-yr bond yield	6.20%	Month-to-date	3,360 crores	(10,021) crores
		Year-to-date	48,620 crores	(19,027) crores

*(FII investment numbers are in Indian rupees. Source: National Securities Depository Limited)*

## PICTURE OF THE DAY



A Myanmar national who said he recently fled to India looks out from a window of a house at an undisclosed location in India's north-eastern state of Mizoram, near the India-Myanmar border, March 15. REUTERS/Rupak De Chowdhuri

The Financial and Risk business of Thomson Reuters is now Refinitiv.

(Compiled by Siddharth Athreya V in Bengaluru)

For questions or comments about this report, contact:  
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