

# MORNING NEWS CALL

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INDIA EDITION

Monday, August 2, 2021

## FACTORS TO WATCH

- 10:00 am: **Britannia Industries** management at analyst call post 1Q earnings.
- 10:00 am: **NTPC** video conference call with analysts.
- 12 noon: HDFC Vice Chairman and Chief Executive **Keki Mistry** at analyst conference call on 1Q earnings.
- 12 noon: **Krsnaa Diagnostics** IPO press conference.
- 1:00 pm: **Macrotech Developers** management at analyst call post 1Q earnings.
- 3:00 pm: **Indian Oil Corporation** management at analyst call post 1Q earnings.
- 4:00 pm: RBL Bank Managing Director and Chief Executive **Vishwavir Ahuja** at a media conference call on 1Q earnings.
- 4:00 pm: **Sunteck Realty** management at analyst call post 1Q earnings.
- 4:00 pm: **Emami** management at a conference call on 1Q earnings.

## PROMOTION

### LIVECHAT-REUTERS GLOBAL MARKETS FORUM

With global markets recovering from COVID-19 and central banks trimming relief measures, uncertainty remains over inflation, geopolitics and a host of other factors. As investors eye new themes to trade on, the Reuters Global Markets Forum hosts a two-week line-up of global fund managers to discuss their market outlook for the rest of the year and into 2022. **Barbara Ann Bernard**, CIO, Wincrest Capital (6:30 pm IST) and **Richard Bernstein**, CIO, Richard Bernstein Advisors (7:30 pm IST) are scheduled to speak. To join the discussions, [click here](#)

## INDIA TOP NEWS

### Indian billionaire's new airline may give Boeing a chance to regain lost ground

Indian billionaire Rakesh Jhunjhunwala's plan to launch an ultra-low-cost airline, could give planemaker Boeing a chance to regain lost ground in India after the fall of one of its biggest customers, Jet Airways, two years ago, industry executives say.

### Mastercard submits new audit to India after ban over data handling

Mastercard has submitted a new audit report to India's central bank, it told Reuters, as it seeks to overturn a ban on card issuance linked to concerns over the U.S. giant's handling of data processed abroad.

### India's top refiner IOC eyes 100% crude processing within a quarter

Indian Oil Corp (IOC) said on Friday it was operating its refineries at 90% capacity as diesel sales were yet to reach pre-COVID-19 levels, but it expects to ramp up refining to full capacity within a quarter as demand picks up.

### India's Serum Institute ties up with industry in push to vaccinate rural areas

The Serum Institute of India (SII) said on Friday it had partnered with an industry body to expand the reach of COVID-19 shots in India's countryside as it had "plenty of supply" of the AstraZeneca drug.

### India's July gasoline sales above pre-pandemic levels -prelim data

India's daily gasoline consumption exceeded pre-pandemic levels last month as states relaxed COVID-19 related lockdowns while gasoil sales were low, signalling subdued industrial activity in July, showed preliminary sales data of state fuel retailers.

### Landslide in India's Himachal kills seven as rains wreak havoc

At least seven people were killed in a landslide in India's northern Himachal Pradesh state, officials said on Thursday, adding to a growing death toll from heavy monsoon rains in the country.

### Mastermind behind deadly 2019 Kashmir attack killed in shootout -Indian police

The mastermind behind a 2019 attack that killed 40 Indian paramilitary troops has been killed in a shootout with security forces, Indian police in Kashmir said on Saturday.

## GLOBAL TOP STORIES

### Twitter's Dorsey leads blockbuster \$29 billion buyout of Australian BNPL giant Afterpay

Square, the payments firm of Twitter co-founder Jack Dorsey, will purchase buy now, pay later (BNPL) pioneer Afterpay for \$29 billion, creating a global transactions giant in the biggest buyout of an Australian firm.

### U.S. senators finalize details of \$1 trillion infrastructure plan

U.S. senators on Sunday finalized details of a roughly \$1 trillion plan to invest in roads, bridges, ports, high-speed internet and other

infrastructure, with some predicting the chamber will pass the bipartisan legislation this week.

#### **U.S. will not lock down despite surge driven by Delta variant, Fauci says**

The United States will not lock down again to curb COVID-19 but "things are going to get worse" as the Delta variant fuels a surge in cases, mostly among the unvaccinated, top U.S. infectious disease expert Dr. Anthony Fauci said on Sunday.

#### **STATE OF THE MARKETS**

**SGX Nifty nearest-month futures** were trading 0.7% higher at 15,877.50. - NewsRise

The **Indian rupee** is expected to open marginally higher against the U.S. currency, tracking the dollar's decline in the non-deliverable forwards market. - NewsRise

**Indian federal government bond** yields may open marginally lower tracking declines in U.S. Treasury yields and crude oil prices, while the monetary policy decision at home will be a crucial factor for the week. The yield on the benchmark 6.10% bond maturing in 2031 is likely to trade in the 6.17%-6.21% band. - NewsRise

**U.S. stocks** fell on Friday and registered losses for the week as Amazon.com shares dropped after the company forecast lower sales growth, but the S&P 500 still notched a sixth straight month of gains.

**Asian shares** face another tough week as Beijing's regulatory crackdown fans fears about China's economy, though upbeat economic data in the United States and Europe and solid corporate earnings put a floor under their markets.

The **dollar** held just above a one-month low as traders held tight positions heading into a busy week that includes monthly U.S. jobs data and a key Australian central bank decision.

**U.S. Treasury yields** fell on Friday, as softer-than-expected inflation data fed the view that the Federal Reserve could delay its exit from quantitative easing, while investors also worried about the raging Delta coronavirus variant.

**Oil** prices fell by more than \$1 on worries over China's economy after a survey showed growth in factory activity slipped sharply in the world's second-largest oil consumer, with concerns compounded by a rise in oil output from OPEC producers.

**Gold** prices edged lower as the dollar held steady, with traders eyeing monthly U.S. jobs data to gauge the health of the labour market.

	<b>CLOSE</b>	<b>FII INVESTMENTS</b>	<b>EQUITIES</b>	<b>DEBT</b>
PNDF spot	74.37/74.4	July 30	(182.97) crores	29.49 crores
10-yr bond yield	6.204%	Month-to-date	(11,308) crores	(782) crores
		Year-to-date	49,036 crores	(22,933) crores

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

## PICTURE OF THE DAY



Bronze medallist P.V. Sindhu of India poses with her medal at the Tokyo 2020 Olympics in Musashino Forest Sport Plaza, Tokyo, Japan, August 1, 2021. REUTERS/Leonhard Foeger

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(Compiled by Pathikrit Bandyopadhyay in Bengaluru)

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