

MORNING NEWS CALL

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INDIA EDITION

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Earnings Roundup

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INDIA TOP NEWS

India's July inflation eases to 6.71% as some commodity prices fall

India's consumer inflation dipped to 6.71% in July, easing for the third month in a row, helped by a slower increase in food and fuel prices and adding to expectations that the central bank may rein in the pace of its policy rate hikes next month.

India's LIC June-quarter premium income jumps as policy sales rebound

Life Insurance Corporation of India reported a 20.4% rise in June-quarter premium income on Friday, as easing COVID-19 restrictions boosted sales of policies for the insurer that largely depends on its agents.

Paytm slips on questions over CEO reappointment, regulatory fears

Shares of India's digital payments firm Paytm fell on Friday, hit by a proxy advisory firm's opposition to reappointment of its chief executive officer and the central bank's guidelines for digital lending apps.

US says India hid Russian origin of fuel shipped to US - India c.bank

The United States has expressed concern to India that it was being used to export fuel made from Russian crude, through high-seas transfers to hide its origin, to New York in violation of U.S. sanctions, a top Indian central banker said on Saturday.

Volkswagen, Mahindra deepen electric vehicle component cooperation

Volkswagen and Mahindra & Mahindra on Monday expanded their cooperation and signed a term sheet under which the German carmaker will supply electric components to its Indian peer.

Indian ride-hailing firm Ola plans to start producing electric cars in 2024

Indian ride-hailing firm Ola Electric plans to start producing electric cars in India in 2024 with a range of up to 500 km (310 miles), Chief Executive Bhavish Aggarwal said on Monday.

Russia-backed Indian refiner Nayara Energy posts record profit

India's Nayara Energy, part owned by Russian oil major Rosneft, posted a record quarterly profit in April-June as its margins improved due to higher intake of discounted Russian oil and fuel exports.

Serum Institute of India's Poonawalla expects Omicron-specific vaccine in 6 months -NDTV

Serum Institute of India's (SII) Chief Executive Officer Adar Poonawalla said he expects an Omicron-specific vaccine in the country in six months, NDTV reported on Monday.

GLOBAL TOP STORIES

Ukraine calls on world to 'show strength' after shelling near nuclear plant

Ukraine called for new sanctions on Russia and highlighted the consequences of catastrophe at Europe's biggest nuclear plant, where fresh shelling nearby has renewed a blame game between both sides.

Iran responds to EU nuclear text, seeks U.S. flexibility

Iran responded to the European Union's "final" draft text to save a 2015 nuclear deal on Monday, an EU official said, as the Iranian foreign minister called on the United States to show flexibility to resolve three remaining issues.



NYSE delistings signal Beijing may be willing to compromise on U.S. audit dispute -analysts

The move to delist five Chinese state-owned enterprises (SOEs) from the New York Stock Exchange (NYSE) signals Beijing may be willing to compromise in order to strike an audit deal with the United States and end a more than decade-old dispute, analysts and advisers said on Monday.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading 0.33% higher at 17,844.

U.S. stocks rose on Monday with megacap growth shares, extending the market's recent rally amid investor optimism the Federal Reserve can achieve a soft landing for the economy.

Japan's **Nikkei** index slipped, dragged by energy-related stocks and shippers, as worries about economic slowdown in the United States and China weakened sentiment.

The safe-haven **U.S. dollar** hovered near a one-week high while the **Aussie, euro** and **Chinese yuan** remained under pressure as weak global economic data reignited recession fears.

U.S. Treasury yields fell slightly on Monday as weak economic data from China renewed concerns over the health of the global economy, while the market continued to assess how much an inflation slowdown could affect U.S. Federal Reserve monetary tightening policies.

Oil prices fell, extending losses from the previous session, after economic data from China, the world's largest crude importer, spurred fresh concerns about a potential global recession that could hit energy demand.

Gold prices inched lower after falling more than 1% in the previous session, weighed down by an uptick in the U.S. dollar and worries over further U.S. interest rate hikes.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	79.64/79.66	August 12	2,248.85 crores	157.81 crores
10-yr bond yield	7.289%	Month-to-date	22,453 crores	1,748 crores
		Year-to-date	(1,89,916) crores	(15,178) crores

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

PICTURE OF THE DAY



Harsdeep Powar from Team Slackistan walks a rope, holding the flag of India to celebrate the country's 75th Independence Day in Mumbai, India, August 15. REUTERS/Francis Mascarenhas

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(Compiled by Sameer Kulkarni in Bengaluru)

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