

# MORNING NEWS CALL

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INDIA EDITION

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## Earnings Roundup

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### PROMOTION

#### LIVECHAT - REUTERS GLOBAL MARKETS FORUM

**Joseph Wang**, former trader on the Federal Reserve's open markets desk, discusses the impact of quantitative tightening on markets and liquidity, potential risks and the central bank's policy outlook. To join the discussion at 6:30 pm IST, [click here](#)

### INDIA TOP NEWS

#### Adani seeks to control NDTV; media group says move without consent

Indian billionaire Gautam Adani's conglomerate on Tuesday said it seeks to control a majority stake in the popular New Delhi Television (NDTV), a move the TV news group said was executed without its consent.

#### Apple plans to cut iPhone 14 production lag between China, India - Bloomberg News

Apple plans to start making the iPhone 14 in India about two months after its release out of China, in a move that will narrow the gap from the typical six to nine months for previous launches, Bloomberg News reported on Tuesday.

#### Alteria Capital in talks to raise up to \$438 million for third fund – sources

India's Alteria Capital Advisors is in talks with investors to raise up to 35 billion rupees for its third debt fund, according to internal documents reviewed by Reuters.

#### Foreigners return to Indian equities on hopes over earnings

Foreigners are returning to Indian stocks after dumping them in the first half as they look for higher returns amid expectations that major central banks will slow their hiking cycles as price pressures ease.

#### India forced Twitter to put agent on payroll, whistleblower says

A former Twitter security chief has alleged that the Indian government forced the social media firm to put a government agent on the payroll, according to a whistleblower disclosure with U.S. regulators.

#### India e-commerce firms ramp up hiring of delivery workers for shopping season

India's e-commerce companies are adding delivery personnel at a rapid pace, fearing a labour shortage might cause them to lose out in one of the biggest annual shopping seasons that begins in earnest next month.

#### Chennai Petroleum Corp forms joint venture for \$4 billion refinery

Chennai Petroleum Corp said on Tuesday it has formed a joint venture with its parent company Indian Oil Corp and others to build a 9 MMTPA refinery at a cost of 315.80 billion rupees in Tamil Nadu.

#### SpiceJet plans to raise funds worth \$251 million - ET Now

Indian low-cost carrier SpiceJet is looking to raise funds worth 20 billion rupees, television channel ET Now tweeted on Tuesday.



**GLOBAL TOP STORIES****World at rising risk of recession as inflation hits consumers**

The global economy is increasingly at risk of sliding into recession, surveys showed on Tuesday, as consumers faced with generation-high inflation rein in spending while central banks are tightening policy aggressively just when support is needed.

**Twitter misled U.S. regulators on hackers, spam, whistleblower says**

Twitter misled federal regulators about its defenses against hackers and spam accounts, the social media company's former security chief Peiter Zatko said in a whistleblower complaint.

**Energy bonanza drives shareholder payouts to new record**

Energy companies reaping record profits from soaring oil and gas prices have helped global dividend payments to shareholders soar above pre-pandemic levels and to a record quarterly high, data showed.

**STATE OF THE MARKETS**

**SGX Nifty nearest-month futures** were trading 0.39% lower at 17,536.

**Wall Street** ended down on Tuesday as investors focused on data showing a slowing economy ahead of a U.S. Federal Reserve gathering later this week in Jackson Hole, Wyoming.

**Asian stock markets** slipped for an eighth straight session as fresh hawkish comments from a Federal Reserve official kept investors cautious ahead of this week's Jackson Hole symposium.

The **U.S. dollar** steadied just below recent peaks, as investors waited to hear from the Federal Reserve and pondered whether weak U.S. data may slow the pace of rate hikes.

**U.S. Treasury yields** hit multi-week peaks in choppy trading on Tuesday, as investors refocused on what is anticipated to be hawkish commentary from Federal Reserve Chair Jerome Powell at this week's central bank symposium in Jackson Hole, Wyoming.

**Oil** prices fell, taking a breather from a nearly 4% surge the previous day on receding fears of an imminent output cut by the Organization of the Petroleum Exporting Countries and allies, a group known as OPEC+.

**Gold** held steady, with gains checked by an uptick in the U.S. dollar, as market participants looked forward to a speech from Federal Reserve Chair Jerome Powell later this week.

	<b>CLOSE</b>	<b>FII INVESTMENTS</b>	<b>EQUITIES</b>	<b>DEBT</b>
PNDF spot	79.87/79.89	August 23	(346.34) crores	78.37 crores
10-yr bond yield	7.281%	Month-to-date	45,667 crores	1,757 crores
		Year-to-date	(1,66,702) crores	(15,169) crores

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

## PICTURE OF THE DAY



T. Raja Singh, a lawmaker from India's ruling Bharatiya Janata Party (BJP) in the southern state of Telangana, gives the thumbs-up after he was released on bail by a court, following his arrest, at his home in Hyderabad, India, August 23. REUTERS/Stringer

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(Compiled by Sameer Kulkarni in Bengaluru)

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