

MORNING NEWS CALL

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INDIA EDITION

Monday, September 13, 2021

FACTORS TO WATCH

3:00 pm: Finance Ministry Additional Secretary **K Rajaraman**, Ministry of Electronics & Information Technology Joint Secretary **Bhuvnesh Kumar** at CII digital conference on B-20 Italy Global Dialogue.

5:30 pm: Government to release August **consumer price inflation** data in New Delhi.

PROMOTION

LIVECHAT-REUTERS GLOBAL MARKETS FORUM

Mike Dolan, Reuters Editor at Large, Finance & Markets, takes a look at the major themes and key events to watch in the week ahead at 3.30 pm IST. To join the conversation, [click here](#)

INDIA TOP NEWS

Chip shortage pushes Reliance, Google to delay India smartphone launch

Indian conglomerate Reliance Industries delayed the launch of a low-cost smartphone it is developing with Google to November, citing an industry-wide semiconductor shortage.

India's retail inflation will moderate from current levels, says RBI governor

India's retail inflation will gradually start to moderate from current levels and is "highly unlikely" to remain above 6% for a sustainable period, Reserve Bank of India (RBI) Governor Shaktikanta Das said on Thursday.

Indian court stalls regulatory approval for Future's \$3.4 billion deal for 4 weeks

India's top court on Thursday ordered authorities to withhold any final decision on Future Group's sale of \$3.4 billion of retail assets for four weeks, prolonging its dispute with Amazon.com which has challenged the deal.

Pilot error likely caused fatal Air India Express crash - report

Pilot error and a failure to follow safety guidelines probably caused the Air India Express crash that killed 21 people last year, the country's worst aviation accident in a decade, investigators said in a report on Saturday.

Ford to stop making cars in India

Ford Motor will stop making cars in India and take a hit of about \$2 billion because it does not see a path to profitability in the country, becoming the latest automaker to leave the major growth market dominated by Asian rivals.

India rebound in fuel consumption pauses in August

India's fuel consumption fell in August, government data showed on Thursday, as monsoon rains and shipping constraints slowed industrial and commercial activity.

India cuts import taxes on vegetable oils to calm prices

India has cut base import taxes on palm oil, soybean and sunflower oil, according to a government notification, as the world's biggest vegetable oil buyer tries to cool near-record price rises.

Adani recruiting 280 roles for Australia's Carmichael coal mine

Adani's Australian coal unit said on Thursday it has begun recruiting to fill 280 permanent operational positions for its controversial thermal coal mine in Queensland state.

GLOBAL TOP STORIES

Japan's wholesale inflation hovers near 13-year high as material costs rise

Japan's wholesale inflation hovered near a 13-year high in August as raw material imports continued to rise on solid global demand, data showed, putting pressure on companies to pass on higher costs to households.

China August new bank loans rise to 1.22 trillion yuan, miss forecast

New bank lending in China rose less than expected in August from a nine-month low seen in the previous month, as investors debate over whether more stimulus is needed to shore up slowing economic growth.

Sydney Airport sale a step closer after improved \$17.4 billion offer

A sale of Australia's biggest airport moved closer as an infrastructure investor group won permission to conduct due diligence on Sydney Airport, after sweetening its takeover offer to \$17.4 billion.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading 0.5% lower at 17,356.50. - NewsRise

The **Indian rupee** is expected to open lower against the U.S. currency tracking further strength in the dollar index amid tepid regional risk appetite. - NewsRise

Indian federal government bond yields are likely to trade largely unchanged in opening session ahead of retail inflation data that is due post market hours. The yield on the benchmark 6.10% bond maturing in 2031 is likely to trade in the 6.15%-6.20% band. - NewsRise

Wall Street ended sharply lower on Friday as investors weighed signs of higher inflation, while Apple tumbled following an unfavorable court ruling related to its app store.

Asian shares made a sluggish start to a week packed with major U.S. and Chinese economic data and the launch of Apple's latest iPhones, while the **Nikkei** was tantalisingly near heights last visited in 1990.

The **dollar** began a week full of big economic data on a firm footing, with investors wary of the Federal Reserve beginning its exit from super-supportive policy even as cases of the coronavirus surge.

The **benchmark U.S. 10-year Treasury yield** rose on Friday following its biggest two day drop in about three weeks after economic data indicated high inflation could persist for some time.

Oil prices climbed to a one-week high in a second straight session of gains as concerns over U.S. supplies following damage from Hurricane Ida supported the market, along with expectations for higher demand.

Gold prices were subdued as the dollar held firm, while cautious investors awaited readings on U.S. consumer prices due this week that could be crucial to Federal Reserve's decision on when to exit its super-supportive policy.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	73.5/73.53	September 9	(829.85) crores	(315.70) crores
10-yr bond yield	6.178%	Month-to-date	4,385 crores	2,850 crores
		Year-to-date	55,504 crores	(7,939) crores

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

PICTURE OF THE DAY



People carry an idol of the Hindu god Ganesh, the deity of prosperity, to immerse it off the coast of the Arabian sea during the Ganesh Chaturthi festival in Mumbai, September 11. REUTERS/Francis Mascarenhas

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(Compiled by Nidhi C Sai in Bengaluru)

For questions or comments about this report, contact:
reuters.marketwatch@thomsonreuters.com

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