

MORNING NEWS CALL

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INDIA EDITION

Monday, September 28, 2020

FACTORS TO WATCH

9:30 am: **India Cements** is scheduled to hold its annual general meeting.
10:00 am: **BHEL** is scheduled to hold its annual general meeting.
11:00 am: **BPCL** is scheduled to hold its annual general meeting.
11:00 am: **SBI Cards and Payment Services** is scheduled to hold its annual general meeting.
11:00 am: **Indiabulls Real Estate** is scheduled to hold its annual general meeting.
11:00 am: **Dilip Buildcon** is scheduled to hold its annual general meeting.
11:00 am: Housing Secretary **Durga Shankar Mishra** at ASSOCHAM's webinar on "Smart Cities."
11:30 am: **Indraprastha Gas** is scheduled to hold its annual general meeting.
12:00 am: **Welspun Corp** is scheduled to hold its annual general meeting.
2:00 pm: **Motherson Sumi Systems** is scheduled to hold its annual general meeting.
3:00 pm: Director General, Directorate General of Hydrocarbons **S C L Das**, Reliance Industries Chief Digital Officer - E&P Business **K. Balasubramaniam** and other executives at FICCI's webinar on 'Digital Transformation of the Indian E&P Industry'.
3:00 pm: **LIC Housing Finance** is scheduled to hold its annual general meeting.
3:00 pm: **KNR Constructions** is scheduled to hold its annual general meeting.
3:00 pm: **Kajaria Ceramics** is scheduled to hold its annual general meeting.
3:30 pm: **Oberoi Realty** is scheduled to hold its annual general meeting.
6:00 pm: NITI Aayog CEO **Amitabh Kant** at a webinar on "Impact of Aspirational Districts Programme."

PROMOTION

LIVECHAT - REUTERS GLOBAL MARKETS FORUM

Wayne Cole, Reuters Chief Treasury Correspondent in Sydney, joins us to discuss the themes to watch for markets in the week ahead. To join the conversation at 9:30 am IST, [click here](#)

INDIA TOP NEWS

India's controversial farm bills become law despite protests

India's president on Sunday approved three controversial agricultural bills amid nationwide protests by farmers who say the new laws will stunt their bargaining power and instead allow large retailers to have control over pricing.

Modi pledges to use India vaccine-production capacity to help 'all humanity'

Indian Prime Minister Narendra Modi pledged at the United Nations on Saturday that his country's vaccine production capacity would be made available globally to fight the COVID-19 crisis.

Vodafone wins international arbitration against India in \$2 billion tax case

Vodafone said on Friday it had won an international arbitration case against the Indian government, ending one of the most high-profile disputes in the country involving a \$2 billion tax claim.

India plans \$4.6 billion in incentives for battery makers in electric vehicle push -document

India plans to offer \$4.6 billion in incentives to companies setting up advanced battery manufacturing facilities as it seeks to promote the use of electric vehicles and cut down its dependence on oil, according to a government proposal seen by Reuters.

India unlikely to revoke PUBG ban despite Tencent licence withdrawal - source

India is unlikely to revoke a ban on PlayerUnknown's Battlegrounds (PUBG) following PUBG Corp's decision to withdraw the mobile game's publishing rights in the country from China's Tencent, a senior government official said on Friday.

S&P affirms India's long-term sovereign credit rating for second time in four months

Rating agency Standard and Poor's reaffirmed India's long-term sovereign rating at the lowest investment grade for the second time in four months on Friday, and it said it expects the economy to rebound from the impact of the COVID-19 pandemic.

Harley close to deal with India's Hero after stopping local manufacturing-sources

Harley-Davidson is in advanced talks with India's Hero MotoCorp for a distribution deal which will allow the U.S. company's motorcycles to be sold in India, after it stops local manufacturing there, three sources told Reuters.

NTPC seeks bids for biomass pellets to fuel thermal power plants

India's top power utility NTPC Ltd has sought bids for procuring biomass pellets to fuel its thermal power plants, the government statement said on Sunday, in an effort to cut down air pollution from burning of crop residue.

GLOBAL TOP STORIES**U.S. judge blocks Trump administration's ban on new TikTok downloads**

A U.S. judge has temporarily blocked a Trump administration order that was set to bar Apple and Alphabet's Google from offering Chinese-owned short video-sharing app TikTok for download at 11:59 p.m. on Sunday.

China's industrial profits grow for fourth straight month

Profits at China's industrial firms grew for the fourth straight month in August, buoyed in part by a rebound in commodities prices and equipment manufacturing, the statistics bureau said on Sunday.

Biden, fellow Democrats focus on healthcare in Supreme Court fight

Democratic presidential candidate Joe Biden and fellow Democrats made it clear on Sunday that their opposition to President Donald Trump's Supreme Court nominee, Amy Coney Barrett, would focus on the possibility she could cast a decisive vote to strike down the Obamacare health law

STATE OF THE MARKETS

SGX Nifty nearest-month futures were 0.8% higher at 11,119.20. - NewsRise

The **Indian rupee** is expected to open little changed against the U.S. currency as investors await the U.S. presidential debate tomorrow. - NewsRise

Indian government bond yields will likely trade little changed in early session as market participants await the borrowing calendar for October-March. The yield on the benchmark 5.77% bond maturing in 2030 is expected to trade in a 6.02%-6.07% range today. - NewsRise

Technology stocks again rode to Wall Street's rescue on Friday, lifting the main indexes more than 1%, but the Dow and the S&P 500 still posted their longest weekly losing streaks in a year as fears of a slowing economy sparked an almost month-long rout.

Chinese stocks drove **Asian markets** higher, though sentiment was still cautious ahead of a U.S. Presidential debate and as a spike in new coronavirus cases undermined global economic recovery hopes.

The **dollar** hovered near a two-month peak against a basket of currencies as investors look to a barrage of upcoming economic data and political developments in the United States before making any fresh bets on the U.S. currency.

U.S. Treasury yields moved off earlier lows on Friday in the wake of an upbeat report on U.S. durable goods, while stocks shook off a weaker start to turn higher.

Oil prices dipped again as rising coronavirus cases upset hopes for a smooth recovery in fuel demand, with crude on track for its first monthly fall in many months after slipping last week.

Gold steadied as the dollar rally took a pause, while traders were on sidelines as political uncertainty built ahead of the first presidential election debate between U.S. President Donald Trump and his Democratic rival Joe Biden this week.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	73.61/73.64	September 25	(1,665.57) crores	(25.13) crores
10-yr bond yield	6.038%	Month-to-date	(4,016) crores	3,242 crores
		Year-to-date	32,114 crores	(1,09,503) crores

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

PICTURE OF THE DAY



A farmer rests as police officers stand guard during a protest against farm bills passed by India's parliament, at the Delhi-Uttar Pradesh border, in New Delhi, India, September 25. REUTERS/Danish Siddiqui

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

(Compiled by Nachiket Tekawade in Bengaluru)

For questions or comments about this report, contact:
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