

MORNING NEWS CALL

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INDIA EDITION

Monday, October 5, 2020

FACTORS TO WATCH

7:00 pm: Prime Minister **Narendra Modi** at "RAISE 2020" summit on artificial intelligence.

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

Paytm, other Indian startups vow to fight "big daddy" Google's clout-sources

Dozens of India's technology startups, chafing at Google's local dominance of key apps, are banding together to consider ways to challenge the U.S. tech giant, including by lodging complaints with the government and courts, executives told Reuters.

London transport regulator strips Ola's operating licence over public safety failings

London's public transport authority stripped Indian ride-hailing company Ola of its London operating licence, saying that the taxi app was not "fit and proper" to hold one, having put passenger safety at risk.

India seeks up to 500 million coronavirus vaccine doses by July

India hopes to receive up to 500 million doses of coronavirus vaccine by July to inoculate about 250 million people, health minister Harsh Vardhan said on Sunday, as infections in the world's second-worst affected country continue to surge.

India to waive certain interest levies on loans in COVID-19 relief

The Indian government has told the Supreme Court it will waive certain interest levies on loans up to 20 million rupees under a COVID-19 support plan, a legal filing showed, in a move that will bring relief to millions of borrowers.

Reliance says GIC, TPG to invest 73.50 billion rupees in retail arm

Indian oil-to-telecoms conglomerate Reliance Industries said on Saturday Singapore sovereign wealth fund GIC and global private equity firm TPG Capital invested a combined 73.50 billion rupees in its retail unit.

Tesla CEO Musk suggests India entry in 2021

Tesla chief executive Elon Musk indicated on Friday that the U.S. electric carmaker will make a foray into India in 2021.

Supreme Court orders airlines to refund bookings during coronavirus lockdown

India's top court on Friday ordered airlines to refund passengers who were forced to cancel tickets booked during a two-month, nationwide lockdown to stop the spread of the novel coronavirus.

India's Sept factory activity grew at fastest pace in over 8 years

India's factory activity expanded at its fastest pace in over eight years in September as a relaxation in coronavirus lockdown restrictions drove a surge in demand and output, a private survey showed on Thursday, though layoffs continued.

GLOBAL TOP STORIES

Infected Trump greets supporters in motorcade outside hospital; his health unclear

Doctors treating President Donald Trump for COVID-19 sent conflicting signals about the severity of his condition on Sunday, hours before the president surprised supporters gathered outside the hospital with an impromptu motorcade.

Japan's September service sector activity shrinks at slowest pace since pandemic's start

Activity in Japan's services sector contracted for the eighth straight month in September but at the slowest pace since the coronavirus pandemic started wreaking havoc on the economy, a private business survey showed, in a sign that demand is starting to steady.

Azerbaijan's leader says no end to fighting until Armenia sets pullout timetable

Azerbaijan's President Ilham Aliyev demanded on Sunday that Armenia set a timetable for withdrawing from the enclave of Nagorno-Karabakh and surrounding Azeri territories, and said Azerbaijan would not cease military action until that happened.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were at 11,422.00. - NewsRise

The **Indian rupee** is expected to open little changed to the dollar amid focus on U.S. President Donald Trump's health updates after he was tested positive for coronavirus. - NewsRise

Indian government bond yields are likely to trade largely unchanged in early session as investors await the central bank's debt purchase plan and the Monetary Policy Committee's next meeting. The yield on the benchmark 5.77% bond maturing in 2030 is likely to trade in a range of 5.97%-6.03% today. - NewsRise

U.S. stocks closed lower on Friday as news that U.S. President Donald Trump tested positive for COVID-19 put investors in a risk-off mood and added to mounting uncertainties surrounding the looming election.

Stock markets rose on hopes that President Donald Trump could be discharged from hospital later in the day, easing some of the political uncertainty that shook global bourses in the previous session.

The **dollar** held tight ranges against its peers as investors awaited clarity on the health of U.S. President Donald Trump after he tested positive for the coronavirus, sending markets into safe-haven assets.

The **benchmark 10-year U.S. Treasury yield** rose modestly on Friday, steepening the yield curve, but remained range-bound in spite of news that President Donald Trump has contracted COVID-19 and that U.S. jobs growth slowed in September.

Oil prices rose about 2%, lifted by comments from doctors for U.S. President Donald Trump suggesting he could be discharged from hospital as soon as Monday, just a few days after his positive test for COVID-19 sparked widespread alarm.

Gold prices were steady around the \$1,900 level, amid political uncertainty stoked by U.S. President Donald Trump's health after he tested positive for COVID-19 last week.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	73.10/73.13	October 1	--	--
10-yr bond yield	5.996%	Month-to-date	--	--
		Year-to-date	--	--

PICTURE OF THE DAY



Demonstrators are detained by police during a protest after the death of a rape victim, at Delhi University, in New Delhi, October 1. REUTERS/Anushree Fadnavis

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(Compiled by Nachiket Tekawade in Bengaluru)

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