

MORNING NEWS CALL

Powered by Reuters

INDIA EDITION

Thursday, October 15, 2020

Earnings Roundup

To access, type 'earnings roundup' in the Refinitiv Eikon search bar

FACTORS TO WATCH

10:00 am: Information Technology Minister **Ravi Shankar Prasad**, Housing Minister **Hardeep Singh Puri**, Junior Finance Minister **Anurag Thakur** at FICCI "LEADS 2020."

11:00 am: Moody's Vice President Senior Credit Officer **Srikanth Vadlamani** and **Alka Anbarasu**, Indian Banks' Association Chief Executive **Sunil Mehta** at Moody's webinar on Indian banking system.

11:00 am: IRDAI Chairman **Subhash Kuntia** and other insurance company heads at CII's Health Insurance summit.

12:00 am: Apollo Hospitals Executive Vice Chairperson **Shobana Kamineni** at a virtual media conference.

12:00 am: **Equitas Small Finance Bank** virtual press meet on forthcoming IPO.

3:00 pm: **Tata Elxsi** investor conference call post 2Q earnings.

5:00 pm: **Mindtree** conference call post 2Q earnings.

8:00 pm: **Cyient** conference call post 2Q earnings.

PROMOTION

LIVECHAT - REUTERS GLOBAL MARKETS FORUM

Reuters correspondents examine the state of play in European govies. To join the conversation at 4:00 pm IST, [click here](#)

INDIA TOP NEWS

India's Infosys raises revenue forecast, says ready for visa challenge

Indian software services firm Infosys raised its annual revenue growth forecast on Wednesday as it posted a better-than-expected quarterly profit, buoyed by growth in demand for its digital services during the pandemic.

U.S. apparel watchdog probes Jockey's Indian partner after human rights abuse allegations

A top apparel industry watchdog has launched an investigation into underwear maker Jockey International's Indian partner Page Industries following allegations of human rights abuses at one of its factories, the watchdog told Reuters.

Tata Group pulls ad featuring Hindu-Muslim family after outcry

A subsidiary of India's tea-to-telecoms Tata Group has withdrawn a jewellery advertisement featuring a Hindu-Muslim family celebrating a baby shower, following threats to one of its stores and wide criticism on social media.

India allows UAE's ADNOC to export oil from strategic reserve

The Indian cabinet on Wednesday allowed Abu Dhabi National Oil to export oil from its Mangalore strategic petroleum reserve (SPR), a minister said, marking a policy shift that could enhance foreign participation as India seeks to expand its storage capacity.

Hindustan Zinc to set up smelter in Gujarat state

Hindustan Zinc Limited plans to set up a smelter in the western state of Gujarat, it said on Wednesday, potentially increasing the company's zinc refining capacity by a third.

Coal minister wants Coal India units to set prices independently

Coal Minister Pralhad Joshi said on Wednesday the units of Coal India should be allowed to independently set fuel prices in a bid to increase competition and reduce the price of coal in the country.



GLOBAL TOP STORIES**Mnuchin says coronavirus aid deal unlikely before U.S. election, will keep trying**

U.S. Treasury Secretary Steve Mnuchin said he and House of Representatives Speaker Nancy Pelosi were "far apart" on another coronavirus economic relief package, and that a deal would be hard to reach before the Nov. 3 elections, but he would keep trying.

Trump administration to consider adding China's Ant Group to trade blacklist -sources

The U.S. State Department has submitted a proposal for the Trump administration to add China's Ant Group to a trade blacklist, according to two people familiar with the matter, before the financial technology firm is slated to go public.

G20 pledges to do 'whatever it takes' to support global economy

Financial leaders from the Group of 20 major economies on Wednesday underscored the urgent need to bring the spread of the coronavirus pandemic under control, and vowed to "do whatever it takes" to support the global economy and financial stability.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were almost flat at 11,986.50. - NewsRise

The **Indian rupee** is expected to open little changed to the dollar amid a quiet session for Asian currencies despite the risk-off mood. - NewsRise

India bond yields are likely to edge lower in early session, as traders expect the central bank to buy the entire quantum of notes at an open market operation today. The benchmark 5.77% bond maturing in 2030 is likely to trade in a 5.86%-5.92% band today. - NewsRise

Wall Street finished weaker on Wednesday, led lower by Amazon and Microsoft, as investors lost hope that a U.S. fiscal stimulus would be approved before the presidential election in November.

Asian markets were off to a mixed start as hopes of U.S. fiscal stimulus before the presidential election faded and a record number of new coronavirus infections in parts of Europe propelled investors toward safe-havens.

The **dollar** and **yen** drew support as rising coronavirus cases and scant progress towards a U.S. stimulus deal unsettled investors, while the **Australian dollar** hit a one-week low after the central bank chief hinted at easing to come.

U.S. Treasury yields drifted mostly lower on Wednesday as Treasury Secretary Steve Mnuchin said a deal to combat the economic fallout from the coronavirus pandemic appeared unlikely before the Nov. 3 presidential election.

Oil prices rose slightly in early trade after data showed U.S. crude stockpiles fell last week, adding to 2% gains overnight, as OPEC and its allies were seen fully complying in September with their pact to curb output.

Gold prices fell, weighed by a steady dollar and fading chances of a new U.S. fiscal stimulus package being finalised before the November elections.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	73.26/73.29	October 14	1,876.03 crores	198.45 crores
10-yr bond yield	5.9%	Month-to-date	7,633 crores	(875) crores
		Year-to-date	35,980 crores	(1,09,662) crores

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

PICTURE OF THE DAY



A man rides a bicycle on a hazy morning near India Gate, in New Delhi, October 14. REUTERS/Anushree Fadnavis

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:
reuters.marketwatch@thomsonreuters.com

To subscribe for the India Morning Newscall newsletter [click here](#)

© 2020 Refinitiv. All rights reserved.

Refinitiv
3 Times Square, New York, NY 10036

Please visit: [Refinitiv](#) for more information.

[privacy statement](#)