

MORNING NEWS CALL

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INDIA EDITION

Wednesday, October 28, 2020

Earnings Roundup

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FACTORS TO WATCH

2:00 pm: Junior Commerce Minister **Som Parkash**, Hindustan Unilever Chairman and Managing Director **Sanjiv Mehta** at FICCI "**Massmerize 2020**."

2:30 pm: **Bharti Airtel** virtual press conference post 2Q earnings.

3:00 pm: Central Board of Indirect Taxes and Customs member **Vivek Johri** at **ASSOCHAM's virtual summit on GST**.

3:15 pm: **Dr. Reddy's Laboratories** virtual press conference post 2Q earnings.

4:00 pm: **Titan** conference call post 2Q earnings.

4:00 pm: RBL Bank Chief Executive and Managing Director **Vishwavir Ahuja** at a conference call post 2Q earnings.

4:15 pm: Petroleum Minister **Dharmendra Pradhan**, Petroleum Secretary **Tarun Kapoor**, Reliance Industries Chairman and Managing Director **Mukesh Ambani** and other oil-industry heads at **India Energy Forum**.

5:00 pm: Commerce Minister **Piyush Goyal**, Civil Aviation Minister **Hardeep Singh Puri**, Transport Minister **Nitin Gadkari** at the launch of Niti Aayog's **National Program and Project Management Policy Framework**.

5:00 pm: Axis Bank Chief Executive and Managing Director **Amitabh Chaudhry** at a conference call post 2Q earnings.

5:30 pm: **Marico** conference call post 2Q earnings.

5:30 pm: **ICICI Securities** conference call post 2Q earnings.

5:30 pm: **Piramal Enterprises** conference call post 2Q earnings.

PROMOTION

LIVECHAT - REUTERS GLOBAL MARKETS FORUM

Luke McNamara, principal analyst at New York-based cybersecurity solutions firm Mandiant Threat Intelligence, joins us to discuss hacks and lingering threats which can disrupt the Nov. 3 U.S. presidential and senatorial elections. To join the conversation at 6.30 pm IST, [click here](#)

INDIA TOP NEWS

Bharti Airtel Q2 revenue jumps 22% on higher tariffs, 4G additions

Telecom operator Bharti Airtel reported its highest-ever quarterly consolidated revenue on Tuesday, helped by higher tariffs and additions to its 4G subscriber base.

Tata Motors sees better second half even as it prepares for hard Brexit

Tata Motors forecast a stronger second half on Tuesday as sales of its Jaguar Land Rover (JLR) vehicles improved in key markets even as it continued to grapple with the COVID-19 pandemic and uncertainties over a hard Brexit.

India sees pick up in consumer demand during festival season - finance minister

India's finance minister on Tuesday said that demand for consumer goods has picked up during the festival season, which runs from October to March, and could help revive the economy.

Facebook's top India lobbyist Das quits after content row

Facebook's top India lobbyist Ankhil Das has quit, months after a newspaper report suggested the way the social media network regulated political content in its biggest market by users favoured Prime Minister Narendra Modi's ruling party.



India to up share of short-term LNG deals in gas use - GAIL chairman

India's biggest gas marketing firm GAIL expects the share of spot and short-term liquefied natural gas (LNG) contracts in the nation's gas consumption to rise after a slump in spot prices has made long-term deals less attractive.

GLOBAL TOP STORIES**Trump questions counting late ballots as Biden preaches unity in Georgia**

Republican President Donald Trump questioned the integrity of the U.S. election again on Tuesday, saying it would be "inappropriate" to take extra time to count the tens of millions of ballots cast by mail in his race against Democrat Joe Biden.

Trump concedes no coronavirus economic relief deal before Election Day

President Donald Trump acknowledged on Tuesday that a coronavirus economic relief deal would likely come after the Nov. 3 election, with the White House unable to bridge differences with fellow Republicans in the U.S. Senate as well as congressional Democrats.

Microsoft cloud business gathers steam as pandemic boosts growth

Microsoft's cloud computing business slightly re-accelerated and its Teams messaging and collaboration software won new users, as a pandemic-driven shift to working from home and online learning drove quarterly results ahead of investor targets.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading 0.3% lower at 11,843.20. - NewsRise

The **Indian rupee** is expected to inch lower against the **U.S. currency**, tracking broad dollar strength and weak equities on worries that the worsening pandemic in the U.S. and Europe will hurt economic growth. - NewsRise

Indian government bond yields are likely to trade little changed, ahead of the central bank's open market operation and the weekly debt supply tomorrow. The yield on the benchmark 5.77% bond maturing in 2030 is likely to trade in a 5.82%-5.88% band today. - NewsRise

Stocks on Wall Street closed little changed on Tuesday, with the **Dow** and **S&P 500** slipping on disappointing earnings and little hope for a U.S. coronavirus stimulus before Election Day, though the **Nasdaq** rose ahead of big technology company results.

Global shares slipped as coronavirus infections grew at an alarming pace in the United States and Europe, while uncertainty over next week's U.S. elections added to a "risk off" tone.

The **dollar** gave up early gains against other major currencies as sentiment turned bearish due to uncertainty about the outcome of the U.S. presidential election next week.

U.S. Treasury yields fell on Tuesday and the yield curve was flatter as hopes faded for an imminent stimulus deal in Washington, while coronavirus infections surged.

Oil prices slid more than 1 percent, paring the previous day's gains, as a jump in U.S. crude inventories and surging COVID-19 cases raised fears of an oversupply of oil and weak fuel demand.

Gold prices were subdued, as the dollar strengthened, after hopes of U.S. stimulus faded following President Donald Trump's comment that a deal would likely come after the November election.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	73.7/73.73	October 27	110.79 crores	(46.66) crores
10-yr bond yield	5.84%	Month-to-date	16,824 crores	3,308 crores
		Year-to-date	45,171 crores	(1,05,479) crores

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

PICTURE OF THE DAY



India's Defence Minister Rajnath Singh gestures to show the way to U.S. Secretary of State Mike Pompeo and U.S. Defense Secretary Mark Esper after they posed for a picture with India's Foreign Minister Subrahmanyam Jaishankar during a photo opportunity ahead of their meeting at Hyderabad House in New Delhi, October 27. REUTERS/Adnan Abidi

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(Compiled by Pranay Prakash in Bengaluru)

For questions or comments about this report, contact:
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