

MORNING NEWS CALL

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INDIA EDITION

Friday, October 30, 2020

Earnings Roundup

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FACTORS TO WATCH

8:00 am: **Shriram Transport Finance** conference call post 2Q earnings.

10:00 am: **Cummins India** conference call post 2Q earnings.

11:00 am: **Bharat Petroleum** conference call post 2Q earnings.

11:30 am: Niti Aayog Vice Chairman **Rajiv Kumar**, Nomura Research Chief Economist **Richard Koo** at **FICCI webinar on global markets**.

11:00 am: **Laurus Labs** analyst conference call post 2Q earnings.

2:30 pm: **Vodafone Idea** conference call post 2Q earnings.

2:30 pm: **Dhanuka Agritech** conference call post 2Q earnings.

3:15 pm: **Indian Oil Corp.** Chairman Shrikant **Madhav Vaidya** at a virtual press conference post 2Q earnings.

4:00 pm: Chief Economic Advisor **Krishnamurthy Subramanian**, Commerce Minister **Piyush Goyal** at FICCI "**Massmerize 2020**."

5:00 pm: **IndusInd Bank** Chief Executive and Managing Director **Sumant Kathpalia** at conference call post 2Q earnings.

PROMOTION

LIVECHAT - REUTERS GLOBAL MARKETS FORUM

Paul Krishnamurthy, political betting analyst at Betfair Exchange, will discuss how odds have shifted after last week's final debate between President Donald Trump and Democratic candidate Joe Biden as well as the senatorial races ahead of the Nov. 3 U.S. elections. To join the conversation at 3.30 pm IST, [click here](#)

INDIA TOP NEWS

India's top carmaker Maruti Suzuki says no urgent need to cut car taxes

Maruti Suzuki India, India's biggest carmaker, said on Thursday there was no immediate need for the government to cut taxes on cars to boost sales even as it warned of uncertainty in demand after December.

Vodafone Idea posts slight slip in Q2 revenue on subscriber losses

Indian telecom operator Vodafone Idea reported a marginal fall in second-quarter revenue on Thursday, as subscriber losses to rivals overshadowed benefits from a move to hike tariffs last year.

India's top airline IndiGo posts quarterly loss on pandemic hit

Interglobe Aviation, which runs India's largest airline IndiGo, reported a quarterly loss on Thursday as pandemic-related travel restrictions continued to dent its operations.

India's September infrastructure output contracts 0.8% y/y

India's infrastructure output in September contracted 0.8% from a year earlier, government data released on Thursday showed.

GLOBAL TOP STORIES

Trump and Biden clash on COVID-19 as they hold rallies in battleground state Florida

President Donald Trump and Democratic rival Joe Biden showcased their contrasting approaches to the resurgent coronavirus pandemic as they rallied supporters on Thursday in the battleground state of Florida with the clock winding down to Election Day.



Apple's late iPhone launch temporarily wiped \$100 billion off its stock value

The late launch of new 5G phones caused Apple's customers to put off buying new devices, leading the company on Thursday to report the steepest quarterly drop in iPhone sales in two years.

Global coronavirus cases rise by single-day record of half a million

Global coronavirus cases rose by more than 500,000 for the first time on Wednesday, a record one-day increase as countries across the Northern Hemisphere reported daily spikes.

STATE OF THE MARKETS

U.S. stocks closed higher on Thursday, with the technology heavyweights rallying ahead of major earnings reports and upbeat domestic economic data calming investor jitters about surging coronavirus cases.

A gauge of **Asian shares** fell for a third straight session as jitters over upcoming U.S. presidential elections and fears that the global economic downturn will persist enveloped markets, though the index was still set to end the month higher.

The **dollar** firmed and the **euro** wallowed near a four-week low against the greenback after the European Central Bank signalled further monetary easing by the end of the year.

Longer-dated Treasury yields rose faster than those at the short end on Thursday afternoon, steepening the yield curve as the stock market retraced some earlier losses.

Oil prices were higher after hitting a five-month low on Thursday.

Gold prices lingered near the one-month low hit in the previous session, as the dollar strengthened and hopes of an immediate U.S. coronavirus aid package waned.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	74.09/74.12	October 29	(872.11) crores	(640.33) crores
10-yr bond yield	5.88%	Month-to-date	19,541 crores	1,641 crores
		Year-to-date	47,888 crores	(1,07,146) crores

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

PICTURE OF THE DAY



People are seen at a crowded market amidst the spread of the coronavirus disease (COVID-19) in Mumbai, October 29.
REUTERS/Francis Mascarenhas

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

(Compiled by Pranay Prakash in Bengaluru)

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