

MORNING NEWS CALL

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INDIA EDITION

Thursday, November 5, 2020

FACTORS TO WATCH

11:00 am: **Finance Industry Development Council** Director General **Mahesh Thakkar**, **State Bank of India** Deputy Chief Technical Officer **Amit Saxena** among others at National BFSI Technology summit.
11:00 am: **KEC International** investors conference call post second-quarter earnings.
11:30 am: **Hindustan Petroleum** analyst conference call post second-quarter earnings.
12:00 pm: **United Spirits** conference call post second-quarter earnings.
12:00 pm: **Balrampur Chini Mills** conference call post second-quarter earnings.
2:30 pm: **EIH** conference call post second-quarter earnings.
3:00 pm: Minister of State for Chemicaks **Mansukh Mandaviya** at FICCI webinar on the outlook for agrochemicals industry.
4:00 pm: **Godrej Agrovet** investors conference call post second-quarter earnings.
4:00 pm: **Apollo Tyres** investors conference call post second-quarter earnings.
4:30 pm: **Larsen & Toubro** Chief Executive and Managing Director **S.N. Subrahmanyam**, **Bandhan Bank** Managing Director **Chandra Shekhar Ghosh**, **Indraprastha Gas** Managing Director **A.K. Jana** at Business Standard event.
5:30 pm: **Aditya Birla Capital** conference call post second-quarter earnings
6:00 pm: **Lupin** conference call post second-quarter earnings.

PROMOTION

LIVECHAT-REUTERS GLOBAL MARKETS FORUM

Sara Croom, strategist director at the Prosper Group, discusses the results of the U.S. elections and the policy implications for major issues. To join the conversation at 8:30 pm IST, [click here](#)

INDIA TOP NEWS

India's largest bank sees stronger credit growth after profit beat

State Bank of India, the country's largest lender by assets, on Wednesday forecast stronger annual credit growth and beat estimates for quarterly profit as economic activity gathers momentum after being hammered by one of the world's strictest lockdowns.

India's services activity grows in October for first time in 8 months

Activity in India's dominant services industry, expanded for the first time in eight months in October as demand surged, but pandemic-hit firms continued to cut jobs, a private survey showed on Wednesday.

Top Indian news anchor arrested for alleged abetment of suicide

One of India's top TV news anchors, Arnab Goswami, was arrested by police in Mumbai on Wednesday for alleged abetment of suicide in a case registered in 2018, his channel said in a statement.

GLOBAL TOP STORIES

Biden predicts victory in U.S. election; Trump launches lawsuits to stop vote counting

Democrat Joe Biden on Wednesday predicted a U.S. election win over President Donald Trump after pivotal victories in Michigan and Wisconsin, while the Republican incumbent sought to offset a narrowing path to re-election with lawsuits and demands for a recount.

Republicans on track to dash Democratic hopes of U.S. Senate majority

Republicans appeared poised to retain control of the U.S. Senate on Wednesday, after Senator Susan Collins defied political odds to win re-election in Maine and other Republican incumbents led Democrats in a handful of undecided races.

Singapore banks' Q3 profits skid but beat market estimates

Singapore's top lenders, DBS Group Holdings and Oversea-Chinese Banking Corp, reported declines in quarterly profits, hit by lower net interest income, but the results still came in above analysts' estimates.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading 1.3% higher at 12,062.50. - NewsRise

The **Indian rupee** is expected to rise against the U.S. dollar tracking upbeat Asian currencies and equities amid likelihood that Democratic Party nominee Joe Biden could win the U.S. presidential elections. - NewsRise

Indian federal government bond yields will likely open largely unchanged ahead of the central bank's open market operation in

state debt later today. The yield on the benchmark 5.77% 2030 bond is likely to trade in a 5.86%-5.92% band today. -NewsRise

U.S. stocks surged to close higher on Wednesday as the presidential election race remained cloudy but the likelihood of gridlock in Congress made investors optimistic that major policy changes would be difficult to enact.

Asian share markets firmed while bonds held big gains as investors awaited a clear result from the U.S. election, with the likely prospect of policy gridlock seemingly warmly welcomed by Wall Street overnight.

The **dollar** slipped to its weakest level in more than two years against the **yuan** and ground lower against other Asian currencies as Democrat Joe Biden edged ever so closer to the White House in a nail-biting U.S. presidential election.

U.S. Treasury yields tumbled on Wednesday after incomplete election results pointed to a still-divided national government and the likelihood for a smaller stimulus plan to revive the pandemic-slammed economy.

U.S. oil prices dropped as the dollar strengthened on growing expectations Democrat Joe Biden would win the U.S. presidential election but the Republicans would retain Senate control, holding back any huge COVID-19 relief package.

Gold prices were little changed after early U.S. election results suggested a lead for Democrat contender Joe Biden, even as the possibility of a contested result remained.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	74.71/74.74	November 4	1,542.98 crores	1,576.26 crores
10-yr bond yield	5.89%	Month-to-date	993 crores	1,701 crores
		Year-to-date	48,881 crores	(1,05,445) crores

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

PICTURE OF THE DAY



Supporters of India's ruling Bharatiya Janata Party (BJP) protest against the arrest of Arnab Goswami, one of India's top TV news anchors, in Mumbai, November 4. REUTERS/Francis Mascarenhas

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(Compiled by Pathikrit Bandyopadhyay in Bengaluru)

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