

MORNING NEWS CALL

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INDIA EDITION

Monday, November 9, 2020

FACTORS TO WATCH

8:30 am: **Glenmark Pharmaceuticals** conference call post second-quarter earnings.
10:00 am: **Gland Pharma** IPO opens for subscription.
10:00 am: **Ashok Leyland** investors conference call post second-quarter earnings.
3:00 pm: **Coal Minister** briefs media post completion of bidding process for commercial coal mine auction.

PROMOTION

LIVECHAT-REUTERS GLOBAL MARKETS FORUM

Mike Dolan, Reuters Editor at Large, Finance and Markets, discusses themes in play for the upcoming week. To join the discussion at 3:30 pm IST, [click here](#)

INDIA TOP NEWS

Future Retail challenges Amazon in court over Reliance deal

Future Retail has challenged its partner Amazon.com in a New Delhi court to stop interfering in its \$3.4 billion asset sale deal, the Indian company said in a statement on Saturday.

PwC affiliate quits as Carlsberg India auditor, avoids opinion for 2nd year

PwC's India affiliate has resigned as the auditor of Carlsberg India, declining for a second year in a row to give an opinion on its financial results, the brewer and two people familiar with the matter told Reuters.

Google, Walmart's PhonePe hit by India's move to limit some digital payments players

Global tech giant Google on Friday criticised India's move to cap the share of transactions some companies within the country's digital payments space can account for, saying it would hinder the nation's burgeoning digital payments economy.

India regulator allows new fund category, soothing industry worries

India's market regulator has introduced a new category of mutual funds that can invest freely across large-, mid- and small-cap stocks, less than two months after a rule change sparked fears that some funds could be forced to reallocate their holdings.

Prayers of gratitude for election of 'daughter of India' Harris as U.S. VP

Indians burst firecrackers on Sunday and offered prayers of gratitude over the election of Kamala Harris as the next U.S. vice president, declaring it a proud moment for Indian-Americans.

India's top general says face-off with China could spark bigger conflict

India's top military commander said on Friday a tense border standoff with Chinese forces in the western Himalayas could spark a larger conflict, even as senior commanders from both sides met near the frontline for their eighth round of talks.

GLOBAL TOP STORIES

Facing a divided U.S., Biden and aides plan for the 'hard work of governing'

Joe Biden and his advisers on Sunday were working on plans to tackle the crises facing a divided America, first and foremost the raging coronavirus pandemic, a day after the Democrat won enough states to clinch the U.S. presidency.

China Oct exports surge, imports rise amid global recovery

China exports grew at the fastest pace in 19 months in October, while imports also rose, official data showed on Saturday, as the world's second largest economy continued to recover after being hit hard by the coronavirus crisis earlier this year.

U.S. becomes first nation to cross 10 million COVID-19 cases as third wave of infections surge

The United States became the first nation worldwide since the pandemic began to surpass 10 million coronavirus infections, according to a Reuters tally on Sunday, as the third wave of the COVID-19 virus surges across the nation.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were 0.6% higher at 12,428.20. - NewsRise

The **Indian rupee** is likely to open higher against the dollar tracking a broad-based advance in regional currencies after Democrat Joe Biden was declared as the next U.S. President. - NewsRise

Indian federal government bond yields will likely edge higher in early session, after weaker-than-anticipated demand at the weekly debt auction on Friday hurt sentiment. The yield on the benchmark 5.77% 2030 bond is likely to trade in a 5.85%-5.90% band today. - NewsRise

U.S. stock index futures rose on Sunday after President-elect Joe Biden was declared the winner on in a highly contentious election.

The **dollar** hit a 10-week low as investors heralded Joe Biden's election as U.S. president by buying trade-exposed currencies on expectations that a calmer White House could boost world commerce and that monetary policy will remain easy.

U.S. Treasury yields rose on Friday while the market kept a close eye on the latest election developments that showed Democrat Joe Biden on the verge of winning the presidency.

Gold prices edged higher in early Asian trade, propped up by a weaker dollar and hopes of more stimulus measures under U.S. President-elect Joe Biden.

Oil prices gained, with Brent futures rising above \$40 a barrel, after Joe Biden clinched the U.S. presidency and buoyed risk appetite, offsetting worries about impact on fuel demand from the worsening coronavirus pandemic.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	74.13/74.16	November 6	5,403.11 crores	222.55 crores
10-yr bond yield	5.87%	Month-to-date	6,564 crores	847 crores
		Year-to-date	54,452 crores	(1,06,299) crores

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

PICTURE OF THE DAY



A girl sits next to the paintings of U.S. President-elect Joe Biden and Vice President-elect Kamala Harris on display alongside a road in Mumbai, November 8. REUTERS/Niharika Kulkarni

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(Compiled by Pathikrit Bandyopadhyay in Bengaluru)

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