

MORNING NEWS CALL

Powered by Reuters

INDIA EDITION

Wednesday, November 10, 2021

Earnings Roundup

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

FACTORS TO WATCH

9:15 am: **Nykaa** lists on stock exchanges.

10:00 am: **Latent View Analytics** IPO opens for subscription, **Sapphire Foods India** IPO subscription continues.

12 noon: **Tarsons Products** virtual press briefing to announce initial public offering.

12:15 pm: **Maruti Suzuki** Managing Director and Chief Executive **Kenichi Ayukawa** at a car launch event.

2:15 pm: **India Cements** management at Q2 results analyst call.

3:30 pm: **Godrej Agrovet** management at Q2 results analyst call.

4:00 pm: **Reserve Bank of India** Governor **Shaktikanta Das**, **State Bank of India** Chairman **Dinesh Kumar Khara**, **Axis Bank** Chief Executive **Amitabh Chaudhry** and other bankers at Business Standard webinar on banking.

4:00 pm: **Kalyan Jewellers** management at Q2 results conference call.

4:00 pm: **Bank of Baroda** Managing Director and Chief Executive **Sanjiv Chadha** at virtual press conference followed by analyst call.

5:00 pm: **Paytm** IPO subscription closes.

PROMOTION

LIVECHAT-REUTERS GLOBAL MARKETS FORUM

Reuters markets correspondents in London and New York discuss what's driving equity markets and what to look out for. To join the conversation at 7:30 pm IST, [click here](#)

INDIA TOP NEWS

Paytm's IPO subscribed 48% as fintech firm heads into last issue day

Indian fintech firm Paytm's initial public offering (IPO) of up to 183 billion rupees was subscribed 48% on the second day of the issue period, receiving bids for 23.5 million shares, stock exchange data showed on Tuesday.

EXCLUSIVE-HSBC exceeds China wealth hiring targets, explores India private banking re-entry

HSBC Holdings is ahead of its hiring targets for its Chinese retail wealth management business and is exploring re-entering India's private banking business, senior executives said, as part of its plan to make Asia and wealth key pillars of growth.

Automaker Mahindra sees chip crunch easing, eyes options for EV business

Mahindra and Mahindra expects semiconductor shortage to persist in 2022 but with lesser severity as compared to the previous year, and is open to raise funding for its electric vehicle (EV) business, the Indian carmaker said on Tuesday.

RBI lifts ban on Diners Club issuing new cards after six months

The Reserve Bank of India (RBI) has lifted restrictions on Diners Club International, owned by Discover Financial Services, it placed earlier this year for violating data storage rules, the central bank said on Tuesday.

New Delhi vows, as it does each year, to clean its filthy air

New Delhi on Tuesday pledged "game-changing" steps to clean its foul air, including intensive water sprinkling and a crackdown on the burning of garbage, as eye-stinging smog covered the Indian capital for a fifth straight day.



India's October fuel demand surges, gasoline sales hit record

India's fuel demand rose in October to a seven-month peak, with gasoline sales surging to an all-time high, government data showed on Tuesday, as festivals boosted mobility and economic activity in the world's third biggest oil consumer.

India could ship vaccines to COVAX in a few weeks, say sources

India could resume deliveries of COVID-19 shots to global vaccine-sharing platform COVAX in a few weeks for the first time since April, two health industry sources said, ending a suspension of supplies that has hurt poor countries.

GLOBAL TOP STORIES**China's factory gate inflation hits 26-year high as pressures grow**

China's factory gate prices rose at the fastest pace in 26 years in October, beating forecasts and further squeezing profit margins for producers already grappling with soaring coal prices and other commodity costs due to a power crunch.

GE, an industrial conglomerate pioneer, to break up

General Electric will split into three public companies as the storied U.S. industrial conglomerate seeks to simplify its business, pare down debt and breathe life into a battered share price, the company said on Tuesday.

Investors await Evergrande's overdue \$148 mln payment as debt woes grow

Concerns mounted about a deepening liquidity crisis in the Chinese property sector ahead of a deadline for cash-strapped China Evergrande Group to make an offshore bond coupon payment.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading 0.5% lower at 17,985.50. - NewsRise

The **Indian rupee** is expected to weaken against the dollar amid an uptick in crude oil prices and losses in regional equities ahead of U.S. inflation data. - NewsRise

Indian federal government bond yields will likely open marginally higher, tracking a further rise in crude oil prices. - NewsRise

Wall Street closed lower on Tuesday, ending a multi-day rally of consecutive record closing highs as profit-taking and worries over ongoing inflation fueled a broad sell-off.

Asian stock markets were becalmed as surges in oil and Chinese factory prices added to worries that a hot U.S. inflation reading could renew pressure on policymakers to lift interest rates.

The **dollar** held a three-day loss against major peers and traded near a one-month low to the yen, with highly anticipated U.S. inflation data looming that could guide the timing of a Federal Reserve interest rate increase.

U.S. Treasury real yields fell sharply as traders hedging against the possibility of rising prices scooped up inflation-linked securities, even as they also bought conventional debt as a low-risk investment.

Oil prices rose, extending strong gains in the previous session, after industry data showed U.S. crude stocks unexpectedly fell last week just as near term travel demand picked up with pandemic curbs easing.

Gold prices climbed to their highest level since early September on Tuesday in tandem with a softer dollar, as investors awaited U.S. inflation data scheduled for later in the week.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	74.01/74.04	November 9	(1,044.45) crores	(952.59) crores
10-yr bond yield	6.293%	Month-to-date	(6,147) crores	149 crores
		Year-to-date	44,576 crores	606 crores

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

PICTURE OF THE DAY



A QR code of Paytm is seen at a mobile repairing shop in Kolkata, November 9. REUTERS/Rupak De Chowdhuri

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

(Compiled by Haneyl Jacob in Bengaluru)

For questions or comments about this report, contact:
reuters.marketwatch@thomsonreuters.com

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

© 2021 Refinitiv. All rights reserved.

Refinitiv
3 Times Square, New York, NY 10036

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

[privacy statement](#)