

MORNING NEWS CALL

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INDIA EDITION

Thursday, November 12, 2020

FACTORS TO WATCH

- 8:30 am: **Aurobindo Pharma** conference call post second-quarter earnings.
- 10:00 am: **Computer Age Management Services** virtual investors conference call post second-quarter earnings.
- 1:25 pm: **Apollo Hospitals** conference call post second-quarter earnings.
- 4:00 pm: **Petronet LNG** management at a virtual press conference post second-quarter earnings.
- 4:00 pm: **Coal India** Chairman and Managing Director **Pramod Agarwal** at an analyst conference call post second-quarter earnings.
- 4:00 pm: **Page Industries** conference call post second-quarter earnings.
- 5:00 pm: **Jubilant FoodWorks** analyst conference call post second-quarter earnings.
- 5:30 pm: Government to release October **consumer price inflation** data.
- 5:30 pm: Government to release September **industrial output** data.

PROMOTION

LIVECHAT-REUTERS GLOBAL MARKETS FORUM

Eric Merlis, Managing Director and Head of Global Markets Trading at Citizens discusses the impact of the U.S. election on rates and currency markets, and the outlook for the U.S. dollar. To join the conversation at 9.30 pm IST, [click here](#)

INDIA TOP NEWS

Amazon accuses India's Future of insider trading as it seeks to block Reliance deal

Amazon.com has asked India's market regulator to investigate Future Retail for insider trading, a letter seen by Reuters showed, as it seeks to prevent its business partner from becoming part of rival Reliance's empire.

India planning around \$20 billion of new stimulus -government sources

India is planning to announce a fresh round of stimulus totalling about \$20 billion this week to help pull the economy out of its historic contraction, government officials said on Wednesday.

India to regulate streaming services, online content

India's federal government will regulate content on video streaming platforms, including global services such as Netflix, Amazon Prime Video and Walt Disney's Hotstar, as part of rules announced this week.

India to spend \$27 billion over 5 years to boost manufacturing

India's cabinet on Wednesday approved a proposal to provide production-linked incentives of about 2 trillion rupees over five years to create jobs and boost manufacturing in the country, the finance minister said.

Modi's coalition cites virus fight in winning first poll since pandemic started

Indian Prime Minister Narendra Modi's coalition retained power in Bihar state, results showed on Wednesday, in what was a referendum on Modi's handling of COVID-19 and which may boost his chances in three more state elections next year.

Toyota halts production at Indian plant after labour union strike

Toyota Motor has been forced to halt production at its car plant in southern India after members of a workers' union went on a sit-in strike within the premises, the automaker said on Wednesday.

India startups seek high-tech solutions to colossal food waste

Startups and venture capital are pouring into what might seem an unlikely place: India's vast, outdated agriculture industry.

'Revenue shock' forces Indian states to cut capital spending by up to \$36 billion - ICRA

Indian states are expected to cut their total capital spending by \$33.61 billion to \$36.3 billion due to the strain the coronavirus pandemic has put on their revenue, rating agency ICRA said on Wednesday.

GLOBAL TOP STORIES

Trump presses on with uphill legal struggle to overturn Biden victory

President Donald Trump's campaign on Wednesday took another step in its long-shot legal strategy to upend his election defeat with a Michigan lawsuit, while Georgia announced a recount and President-elect Joe Biden worked on laying the foundation of his administration.

Moderna closes in on release of COVID-19 vaccine data

Moderna said on Wednesday it has enough data for a first interim analysis of the late-stage trial of its experimental COVID-19 vaccine, which should help determine the vaccine's efficacy.

OPEC expects coronavirus to curb oil demand recovery into 2021

Global oil demand will rebound more slowly in 2021 than previously thought because of rising coronavirus cases, OPEC said on Wednesday, hampering efforts by the group and its allies to support the market.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were 0.4% lower at 12,743.50. - NewsRise

The **Indian rupee** is expected to trade little changed to the dollar amid soft risk appetite and mixed Asian peers. - NewsRise

Indian government bond yields will likely trade largely unchanged as investors eye the central bank's so-called special open market operation and retail inflation data for October, due later today, for fresh cues. The yield on the benchmark 5.77% bond maturing in 2030 is likely to trade in a 5.88%-5.93% band today. - NewsRise

The **Nasdaq** closed up 2% on Wednesday as investors switched back to technology stocks and away from economically sensitive sectors as they weighed COVID-19 vaccine progress against a virus surge and likely timing for a economic rebound.

Asian shares rose toward a more than two-year peak, buoyed by sustained global stimulus efforts and hopes of a coronavirus vaccine, but some analysts warned of the risk of a correction lower.

The **dollar** held broad gains as investors adjusted some of their bullish expectations about a COVID-19 vaccine, tempering a recent rally in risk assets but keeping enough confidence to support the greenback against other safe-havens.

Oil prices rose in early trade, taking the week's gains to more than 12% on growing hopes that the world's major producers will hold off on a planned supply increase as soaring cases of COVID-19 dent fuel demand.

Gold prices inched lower, after dropping over 1% in the previous session, pressured by a firmer dollar and optimism over a COVID-19 vaccine related developments bolstering risk appetite.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	74.23/74.26	November 11	1,423.32 crores	(183.66) crores
10-yr bond yield	5.9%	Month-to-date	17,297 crores	1,809 crores
		Year-to-date	65,185 crores	(1,05,337) crores

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

PICTURE OF THE DAY



Passengers wearing protective face masks walk on a platform upon disembarking from a suburban train after authorities resumed the train services, amidst the coronavirus disease (COVID-19) outbreak, at Sealdah station in Kolkata, November 11. REUTERS/Rupak

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(Compiled by Pathikrit Bandyopadhyay in Bengaluru)

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

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Refinitiv
3 Times Square, New York, NY 10036

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