

# MORNING NEWS CALL

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INDIA EDITION

Friday, November 13, 2020

## FACTORS TO WATCH

10:00 am: **Max Healthcare** analyst conference call post second-quarter earnings.  
11:00 am: **Natco Pharma** analyst conference call post second-quarter earnings.  
1:00 pm: **Grasim Industries** analyst conference call post second-quarter earnings.  
5:00 pm: **RBI** to release weekly foreign exchange data.

## PROMOTION

### LIVECHAT-REUTERS GLOBAL MARKETS FORUM

**Eduardo Suarez**, Vice-President, Latin America Economics at Scotiabank, joins the forum to discuss the impact of the U.S. elections on relations with LatAm nations, the economic recovery from COVID-19, and how major issues such as debt restructuring in Argentina and tax reform in Brazil are expected to play out. To join the discussion at 9:30 pm IST, [click here](#)

## INDIA TOP NEWS

### Indian government's latest stimulus to boost jobs, credit, farm sector

The Indian government announced a fresh stimulus of \$16.1 billion on Thursday to be spent largely on creating jobs and boosting the nascent recovery visible in various sectors even as it tries to keep a lid on the ballooning fiscal deficit.

### India's October retail inflation remained over 7% for second straight month

India's retail inflation remained above 7% in October for a second straight month as vegetable prices stayed at elevated levels, worrying policymakers, who are struggling to pull Asia's third largest economy from a deep slump.

### India's October fuel demand marks first year-on-year gain in 8 months

India's fuel consumption in October registered its first year-on-year increase since February, as slowing coronavirus cases and increased mobility accelerated an economic recovery, data showed on Thursday.

### India's Serum says made 40 million doses of AstraZeneca's COVID vaccine, to make Novavax shot soon

Serum Institute of India, the world's largest vaccine producer, said on Thursday it has made 40 million doses of AstraZeneca's potential COVID-19 vaccine, and would soon begin making Novavax's rival shot, as they both seek regulatory approval.

### India allocates extra \$8.71 billion in fertilizer subsidy

India has earmarked an extra \$8.71 billion in fertilizer subsidies for the current fiscal year, begun in April, Finance Minister Nirmala Sitharaman said on Thursday.

### India's top oil refiner runs at full capacity on demand rebound

India's top refiner Indian Oil has been operating at 100% capacity since early November as local fuel demand has recovered, its chairman S.M. Vaidya said.

### Petronet has no plans to invest in LNG developers

India's Petronet LNG has no plans to invest in liquefied natural gas (LNG) developers as the market is awash with cheaper fuel, its finance chief said, indicating it may shelve plans to invest in Tellurian's U.S. project.

### New Indian version of hit PUBG mobile game to be launched after China-focused ban

PUBG, a subsidiary of a South Korean company, said on Thursday it will launch a new PlayerUnknown's Battlegrounds (PUBG) mobile game in India after the previous incarnation from a Chinese publisher fell foul of national-security rules.

## GLOBAL TOP STORIES

### Republicans urge Trump to allow Biden briefings as U.S. election challenges sputter

More Republican lawmakers said on Thursday the Trump administration should allow Joe Biden to receive intelligence briefings, in a tacit acknowledgement the Democrat will soon occupy the White House despite the president's refusal to concede.

### Fed, ECB heads cautious on economy despite COVID-19 vaccine hopes

The heads of the Federal Reserve and the European Central Bank welcomed the encouraging results in trials of a vaccine candidate for the novel coronavirus but stressed that the economic outlook will remain uncertain.

**Ethiopia claims big advance in Tigray, Amnesty reports mass killing**

Ethiopia's military has defeated local forces in the west of Tigray state, Prime Minister Abiy Ahmed said on Thursday, accusing his foes of atrocities during a week of fighting that threatens to destabilise the Horn of Africa.

**STATE OF THE MARKETS**

**SGX Nifty nearest-month futures** were 0.9% lower at 12,631.50. - NewsRise

The **Indian rupee** is expected to trade lower to the dollar amid a pickup in domestic inflation and a further pullback in regional equities. - NewsRise

**Indian federal government bond yields** are expected to edge higher after retail inflation quickened at a faster-than-expected pace in October and stayed above the central bank's upper tolerance ceiling. The yield on the benchmark 5.77% 2030 bond is likely to trade in a 5.90%-5.95% band today. - NewsRise

**Wall Street** ended sharply lower on Thursday as U.S. coronavirus infections surged and investors weighed the timeline for the mass rollout of an effective vaccine.

**Stocks in Asia** fell, following on from selloffs in the United States and Europe as investors feared the economic impact of an accelerating rise in coronavirus infections.

The **Japanese yen** edged higher as investors crept back in to the safe-haven currency on concerns that successful tests of a COVID-19 vaccine may not be enough to offset the economic damage of a trying winter in Europe and the United States.

**U.S. Treasury yields** sank on Thursday, weighed down by the persistent rise in coronavirus cases around the world and data showing inflation remained benign in the world's largest economy.

**Oil prices** fell as a spike in the number of COVID-19 infections raised fears for the global economy and near-term fuel demand, but remained on track for a second straight weekly gain amid hopes for a vaccine.

**Gold prices** were little changed, as fears of an economic impact due to a surge in global cases of COVID-19 countered optimism from the developments in a potential vaccine.

	<b>CLOSE</b>	<b>FII INVESTMENTS</b>	<b>EQUITIES</b>	<b>DEBT</b>
PNDF spot	74.6/74.63	November 12	8,580.01 crores	79.29 crores
10-yr bond yield	5.9%	Month-to-date	25,877 crores	1,888 crores
		Year-to-date	73,765 crores	(1,05,258) crores

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

***(Morning News Call - India edition will not be published on Monday, November 16 as markets are closed for Diwali Balipratipada)***

## PICTURE OF THE DAY



A woman carrying luggage walks along a railway track on the outskirts of Mumbai, November 12. REUTERS/Francis Mascarenhas

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

(Compiled by Pathikrit Bandyopadhyay in Bengaluru)

For questions or comments about this report, contact:  
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