

MORNING NEWS CALL

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INDIA EDITION

Wednesday, November 18, 2020

FACTORS TO WATCH

11:20 am: Steel Minister **Dharmendra Pradhan**, Minister of State for Steel **Fagga Singh Kulaste** at PHD Chamber of Commerce virtual mining summit.
12:00 pm: Minister of State for Information and Communication Technology **T. Zunaïd Ahmed Palak** at FICCI Global Young Leaders Summit.
12:30 pm: Health Minister **Harsh Vardhan**, Health Secretary **Rajesh Bhushan**, 15th Finance Commission Chairman **N.K. Singh** at CII Asia Health 2020 digital conference.
2:45 pm: Former Chief Economic Adviser **Arvind Virmani** at PHD Chamber of Commerce webinar on "Economic Reforms and Post COVID-19 Growth."
3:00 pm: NITI Aayog Advisor (Energy) **Rajnath Ram**, Tata Power President Renewables at ETEnergyWorld webinar.
5:00 pm: **Wipro** virtual analyst meet.
6:45 pm: International Monetary Fund Economic Counsellor and Director of Research **Gita Gopinath**, Tata Sons Executive Chairman **Natarajan Chandrasekaran** at Bloomberg "2020 New Economy Forum."
7:30 pm: **Fitch Ratings** webinar on outlook for global debt, growth and financial stability.

PROMOTION

LIVECHAT - REUTERS GLOBAL MARKETS FORUM

Reuters equities correspondents in London and New York examine how a busy week is playing out on bourses on both sides of the Atlantic. To join the discussion at 7:30 pm IST, [click here](#)

INDIA TOP NEWS

India set to hand troubled Lakshmi Vilas Bank to Singapore's DBS

Lakshmi Vilas Bank is set to be folded into the Indian unit of Singapore's DBS under a plan proposed by the Reserve Bank of India (RBI), which took over LVB on Tuesday due to a "serious deterioration" in its finances.

India pins hopes on locally-tested COVID-19 vaccines given Pfizer constraints

India hopes five locally-tested vaccines will help it to control COVID-19, as those developed by Pfizer and Moderna may not be available to it in big quantities soon.

Indian oil firms need to bring in foreign players to unlock resources- minister

India's oil minister Dharmendra Pradhan asked exploration companies to consider farming out their acreages to global players with advanced technology to expedite development and raise oil and gas output.

Delhi plans virus curbs as infections rise, critical-care beds run short

As India's capital battles its worst phase in the coronavirus pandemic, authorities drew up plans on Tuesday to reinstate some curbs, such as lockdowns of some markets, if necessary, although elsewhere in the nation new infections are falling.

GLOBAL TOP STORIES

Biden's coronavirus advisers warn on stalled transition, Trump pushes legal challenges

President-elect Joe Biden's top coronavirus advisers warned on Tuesday that President Donald Trump's stalling of the transition could hinder the country's pandemic response, as Trump and his allies persisted in challenging the Nov. 3 election results.

'More power than traditional media': Facebook, Twitter policies attacked

Republican senators on Tuesday attacked the chief executives of Facebook and Twitter for what they called censorship of President Trump and his allies during the U.S. election while Democrats bemoaned the spread of misinformation on social media.

U.S. House passes bill to reform plane certification process after two Boeing 737 MAX crashes

The U.S. House of Representatives unanimously approved legislation on Tuesday to reform the Federal Aviation Administration's aircraft certification process after two fatal Boeing 737 MAX crashes killed 346 people.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were 0.1% lower at 12,891.50. - NewsRise

The **Indian rupee** is expected to trade little changed against the dollar amid a pause in the equity rally on concerns over the

economic impact of surging coronavirus infections in the U.S. - NewsRise

Indian government bond yields will likely open little changed as traders await the central bank's so-called special open market operation, due tomorrow, for further cues. The yield on the benchmark 5.77% 2030 bond is likely to trade in a 5.85%-5.90% band today. - NewsRise

Global shares stepped back as soft U.S. retail sales fuelled worries that rising coronavirus cases could stifle a still fragile economic recovery, dampening the euphoria from vaccine trial breakthroughs.

U.S. stocks retreated from record closing highs on Tuesday, ending lower as surging COVID-19 cases, the growing threat of a fresh round of economic lockdowns and weak retail sales data dampened the euphoria caused by potential vaccine breakthroughs.

The safe-haven **Japanese yen** sat near a one-week high and a steady **U.S. dollar** held commodity currencies in check, as worries about rising coronavirus cases tempered optimism around promising vaccine trials.

U.S. Treasury yields fell on Tuesday as data showed U.S. retail sales increased less than expected in October, underscoring expectations that growth might slow this quarter.

Oil prices fell after a bigger-than-expected build in U.S. crude stockpiles stoked fears for weak fuel demand and a potential supply glut, but hopes that OPEC and its allies will postpone a planned January increase to oil output braked losses.

Gold prices edged higher as investors weighed the economic impact from the resurgence of COVID-19 globally against optimism over a potential vaccine.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	74.43/74.46	November 17	1,730.94 crores	(4.44) crores
10-yr bond yield	5.88%	Month-to-date	31,167 crores	1,566 crores
		Year-to-date	79,055 crores	(1,05,580) crores

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

PICTURE OF THE DAY



A healthcare worker wearing personal protective equipment (PPE) collects a swab sample from a man, as others stand in a queue amidst the spread of the coronavirus disease (COVID-19), at a wholesale market, in the old quarters of Delhi, November 17. REUTERS/Adnan Abidi

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(Compiled by Pathikrit Bandyopadhyay in Bengaluru)

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