

MORNING NEWS CALL

Powered by Reuters

INDIA EDITION

Friday, December 3, 2021

FACTORS TO WATCH

10:00 am: Prime Minister **Narendra Modi**, Finance Minister **Nirmala Sitaraman**, PMEAC Chairman **Bibek Debroy**, **Reliance Industries** Chairman and Managing Director **Mukesh Ambani**, **Kotak Mahindra Bank** Managing Director and Chief Executive **Uday Kotak** and other corporate executives at International Financial Services Centre Authority webinar.

3:15 pm: **Reserve Bank of India** Former Executive Director **G. Padmanabhan**, Former Deputy Governor **Viral Acharya**, Former PMEACH member **V. Anantha Nageswaran** at Almus Rupee Money conference.

5:00 pm: IT Minister **Ashwini Vaishnaw**, Telecommunications Secretary **K. Rajaraman**, **Bharti Enterprises** Founder and Chairman **Sunil Bharti Mittal**, **Infosys** Chairman **Nandan Nilekani** at International Financial Services Centre Authority webinar.

INDIA TOP NEWS

India reports first Omicron cases, no plan to authorise boosters

India reported its first two cases of the Omicron coronavirus variant on Thursday but the government said it had no immediate plan to authorise booster vaccine shots despite demands from lawmakers.

Ride-hailing firm Ola plans IPO in first half of 2022, readies 'super app'

Indian ride-hailing company Ola plans to go public in the first half of 2022, Chief Executive Officer Bhavish Aggarwal said on Thursday, undeterred by the recent volatility and lackluster listing of some start-ups in the country.

Bharti Airtel in talks to buy majority stake in Dish TV - report

Indian telecom operator Bharti Airtel is in early talks for a majority stake in broadcast satellite service provider Dish TV India, financial daily Mint reported on Thursday, citing people familiar with the matter.

Jet Airways in talks with Boeing, Airbus for \$12 billion order - BloombergQuint

India's Jet Airways is in talks with planemakers Boeing and Airbus for an order worth \$12 billion, BloombergQuint reported on Thursday, citing Bloomberg News.

Swiggy to invest \$700 million in grocery delivery service Instamart

SoftBank-backed Indian food delivery startup Swiggy said on Thursday it would invest \$700 million in its grocery delivery service Instamart, to strengthen its footing in a highly competitive domestic market.

Insurer Star Health's IPO sees 79% subscription as Omicron hits sentiment

Star Health and Allied Insurance Co Ltd's initial public offering (IPO) failed to get fully subscribed by the close of bidding on Thursday, signalling weak investor demand for India's third-biggest listing this year.

Top buyer India to favour Malaysian palm oil as Indonesian prices rise -association

India is likely to buy more Malaysian palm oil after export levies imposed by top producer Indonesia hit record highs in the past year, B.V. Mehta, executive director of India's Solvent Extractors' Association, said on Thursday.

Uber to allow users to book rides via WhatsApp in India

U.S. ride-hailing company Uber said on Thursday it would roll out a feature that will allow users in India to book rides via messaging service WhatsApp.

GLOBAL TOP STORIES

U.S. steps up fight against Omicron as variant marches across globe

President Joe Biden on Thursday laid out his strategy to fight the coronavirus as the highly contagious Omicron spread across the globe with winter coming and hours after the first known U.S. case of community transmission of the variant was reported.

Didi Global plans to delist from New York, seek listing in Hong Kong

Ride-hailing giant Didi Global said it will delist from the New York stock exchange and pursue a listing in Hong Kong, succumbing to pressure from Chinese regulators concerned about data security.

U.S. Senate passes bill to avert government shutdown, sends to Biden for signature

The Democratic-controlled U.S. Senate on Thursday passed a bill to fund the government through mid-February, averting the risk of a shutdown after overcoming a bid by some Republicans to delay the vote in a protest against vaccine mandates.

STATE OF THE MARKETS

A broad rally sent **Wall Street** to a sharply higher close on Thursday, recovering ground lost over recent sessions as market participants snapped up bargains while digesting the implications of a shifting pandemic.

Stocks fell after Chinese ride-hailing giant Didi said it would delist in New York, renewing concern about U.S.-China tensions and tech regulation, while oil headed for a sixth consecutive weekly drop on Omicron and rate hike worries.

The **dollar** ticked higher amid a broadly calmer tone in markets as fears over Omicron's impact eased, but currency moves were muted ahead of a key U.S. payrolls report that could clear the path to earlier Federal Reserve interest rate hikes.

U.S. Treasury yields rose on Thursday as investors returned to riskier assets and Federal Reserve officials talked up a quicker end to the central bank's bond purchases.

Oil prices climbed, extending gains after OPEC+ said it would review supply additions ahead of its next scheduled meeting if the Omicron variant hits demand, but prices were still on course for a sixth week of declines.

Gold was set for a third straight weekly drop, weighed down by signals from Federal Reserve officials that the central bank could end its pandemic-era asset purchases and raise interest rates faster than expected to combat surging inflation.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	74.93/74.96	December 2	(2,757.21) crores	(544.45) crores
10-yr bond yield	6.352%	Month-to-date	(7,999) crores	(165) crores
		Year-to-date	36,779 crores	1,275 crores

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

PICTURE OF THE DAY



Indian Navy marine commandos demonstrate their skills during a rehearsal ahead of Navy Day celebrations in Mumbai, December 2. REUTERS/Niharika Kulkarni

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](#)