

MORNING NEWS CALL

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INDIA EDITION

Thursday, December 10, 2020

FACTORS TO WATCH

10:30 am: MSME Ministry Additional Secretary and Development Commissioner **Devendra Kumar Singh** and Joint Secretary **Alka Arora** are expected to participate in the **CII Global SME Business summit**.

6:00 pm: Madhya Pradesh Chief Minister **Shivraj Singh Chouhan** and Walmart Inc Chief Executive & President **Doug McMillon** are scheduled to participate in the **Hindustan Times Leadership summit**.

INDIA TOP NEWS

India seeks more data for emergency AstraZeneca shot approval

India's drugs regulator said on Wednesday it had sought more data to make a decision on emergency authorisation for AstraZeneca's COVID-19 vaccine candidate and one developed locally by Bharat Biotech and the government.

Indian farmers to step up protests, reject tweaks on new farm laws

India's farmers on Wednesday rejected the government's proposal to amend three controversial laws and said they would step up protests seeking withdrawal of these laws which they said would harm their economic interests while helping big food retailers.

India antitrust body raids cement giants UltraTech, LafargeHolcim units, sources say

India's antitrust body on Wednesday conducted raids at offices of UltraTech Cement and two subsidiaries of the world's largest cement maker LafargeHolcim, two sources close to the matter told Reuters.

Amazon eyes potential \$100 million investment in Apollo Pharmacy - ET

Amazon.com is considering a nearly \$100 million investment in pharmacy chain Apollo Pharmacy, facing up to Reliance Industries and Tata Group in the country's fast-growing drug market, the Economic Times reported on Wednesday, citing two people aware of the plans.

IndiGo to reach 80% of normal domestic capacity soon

IndiGo expects to reach 80% of usual domestic capacity by the end of the month but international capacity is running at just a fifth of normal levels because of the pandemic, its chief executive said on Wednesday.

No model for sale here, but India's small investors flock to Tesla stock

Mom-and-pop Indian investors increasingly buying U.S. stocks have been drawn to a company that has no presence in India so far: electric car maker Tesla.

Indian Air Force objects to Netflix film scenes, asks for them to be withdrawn

India's Air Force asked Netflix to withdraw scenes from a film on Wednesday in which a veteran Bollywood actor wearing a military uniform uses offensive language, in the latest controversy for the streaming platform in the country.

GLOBAL TOP STORIES

UK issues anaphylaxis warning on Pfizer vaccine after adverse reactions

Britain's medicine regulator said anyone with a history of anaphylaxis to a medicine or food should not get the Pfizer-BioNTech COVID-19 vaccine, giving fuller guidance on an earlier allergy warning about the shot.

Japan's November wholesale prices slump, auto demand rebound offers hope

Japanese wholesale prices in November fell 2.2% from a year earlier, marking the biggest drop in six months in a sign the lingering pain from the coronavirus pandemic is keeping the economy under deflationary pressure.

Facebook faces U.S. lawsuits that could force sale of Instagram, WhatsApp

Facebook could be forced to sell its prized assets WhatsApp and Instagram after the U.S. Federal Trade Commission and nearly every U.S. state filed lawsuits against the social media company, saying it used a "buy or bury" strategy to snap up rivals and keep smaller competitors at bay.

STATE OF THE MARKETS

SGX Nifty nearest-month futures were trading 0.5% lower at 13,499.00.- NewsRise

The **Indian rupee** is expected to trade lower against the **dollar**, tracking the decline in most Asian currencies and equities after a pullback on Wall Street. - NewsRise

India bond yields are likely to trade largely unchanged in early session, as traders await the central bank's debt purchase plan in the coming sessions and the weekly debt auction tomorrow. The yield on the benchmark 5.77% 2030 bond is likely to trade in a 5.90%-5.95% band. - NewsRise

U.S. stocks closed lower on Wednesday, retreating from record levels as investors grew discouraged over the halting progress of economic stimulus talks, while a drop in Facebook shares provided an additional drag.

Asian equities eased from a record high as stalled U.S. stimulus talks and a sell-off in tech stocks weighed, while **sterling** traders sat on a knife's edge as last-ditch Brexit negotiations yielded only an agreement to keep talking.

The **British pound** lost after British Prime Minister Boris Johnson and European Commission President Ursula von der Leyen agreed they have until Sunday to take a "firm decision" about the future of trade talks.

Longer-term U.S. Treasury yields rose Wednesday on hopes of more domestic fiscal stimulus and that vaccines would spark an economic recovery.

Oil prices rose, buoyed by a COVID-19 vaccine rollout in Britain and the imminent approval of a vaccine in the United States, which could spur a rebound in fuel demand, despite a large build in U.S. crude stocks last week.

Gold prices eased as the **U.S. dollar** held firm against other major currencies in the absence of signs of any additional U.S. fiscal stimulus to ease the economic blow from the COVID-19 pandemic.

	CLOSE	FII INVESTMENTS	EQUITIES	DEBT
PNDF spot	73.57/73.6	December 9	3,122.59 crores	477.65 crores
10-yr bond yield	5.91%	Month-to-date	26,217 crores	1,571 crores
		Year-to-date	1,34,463 crores	(1,07,381) crores

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

PICTURE OF THE DAY



A voter wearing a protective mask and a protective shield adjusts her gloves during regional elections in Tangerang, near Jakarta, Indonesia, December 9. REUTERS/Willy Kurniawan

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

(Compiled by Priyanka Das in Bengaluru)

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