



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INB 230766739 / INB 011107555

DAILY REPORT

4th July 2018

Nikkei India services and composite PMI for June; RBI to hold T-bill, reverse repo auctions; Railways, Finance Minister Piyush Goyal, Electronics Minister Ravi Shankar Prasad to speak.

WHAT TO WATCH:

- * India Will Stick to Fiscal Targets This Year: Jaitley
- * Bond Vigilantes Will Foil India's Bank Band-Aid: Andy Mukherjee
- * Indians' Love for Electronics Is a Current-Account Shocker
- * Trade War's Surprise Winner in Asia: Chinese Government Bonds
- * India Coal Shortage Persists Despite Higher Supply, Singh Says
- * Kotak Retains Top Slot in Bumper Year for India Wealth Firms
- * Cryptocurrency Virtually Outlawed as India Court Backs Ban
- ** RBI had ordered banks to stop dealings with crypto firms
- * Indian Mills Seeking to Export Record Sugar in 2018-19: ISMA
- * Sebi Raises Limit on Overseas Investment by AIF, VCF to \$750m
- * Indian States Sell INR61.3b of Bonds vs INR106b Planned: RBI
- * RBI Says S. Raman Resigns from Expert Panel on Bank Divergence
- * India MOD Approves Construction of 17 New Baffle Firing Ranges
- * India Govt Asks WhatsApp to Check Circulation of Fake Messages
- * Essel Infra Wins INR17b Eastern Freight Corridor Rail Project
- * Global Funds Buy Net INR6.48b India Equity Derivatives Tuesday
- ** Global Funds Sell Net INR10.4b of India Stocks Tuesday: NSE
- ** Foreign Investors Buy Net INR1.58b of Indian Equities on July 2
- ** Global Funds Sell South Korean Bonds, Buy Thailand, Indian Debt
- * Tata Is Said to Mull Folding Food Businesses Into One Firm
- ** Evaluating proposal to combine foods, beverages, add dairy

MEDIA REPORT:

- * Munjal, Burman Are Said to Pull Out of Race for Fortis Stake: ET
- * PNB Is Said to Close Most Ops at Mumbai Branch Brady House: Rtr

ECONOMIC DATA (All times India Time):

- * 10:30am: Nikkei India Services PMT for June, prior 49.6
- * 10:30am: Nikkei India Composite PMI for June, prior 50.4

GOVERNMENT:

- * 2:20pm: New Delhi. Coal Minister Piyush Goyal to launch Coal Mine Surveillance & Management System & Mobile App
- * 2:30pm: New Delhi. Chief Election Commissioner O.P. Rawat at the National Consultation on Inclusion of PwDs in the Electoral Process
- * 2:45pm: New Delhi. Electronics Minister Ravi Shankar Prasad at MoU signing by HDFC and CSC for enabling CSC VLEs all over the country



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CENTRAL BANK:

- * RBI to conduct 500b rupee 7-day variable rate reverse repo auction
- * Govt to sell 100b rupees 91-day, 40b rupees each of 182-day and 364-day of T-bills

BOND SALES:

- * Aditya Birla Finance Plans to Sell INR5.745b Bonds
- * India's Nabard Sells INR14.34b Tap of 2022 Bonds

CONFERENCES/CORPORATE EVENTS:

- * 9:15am: Mumbai. Rajnish Kumar, chairman of SBI; M. Damodaran, former chairman of Sebi, at SBI Banking & Economics Conclave, 2018
- * 12pm: Delhi. Charles Frump, MD of Volvo Car India, address media for launch of Volvo's XC40
- * 12pm: Chennai. George M Alexander, executive director of Muthoot Finance, to announce the launch of Personal Loan Product
- * 2:30pm: ICRA host the Webinar on Indian Banking Sector

AGMs:

Capital First

ANALYST ACTIONS:

- * Gujarat Pipavav Raised to Outperform at Credit Suisse
- * Shriram Transport Cut to Neutral at Credit Suisse
- * Tata Consultancy Raised to Buy at Phillip Secs; PT 2,200 Rupees
- * United Breweries Rated New Neutral at Goldman; PT 1,171 Rupees
- * Wipro Upgraded to Hold at HSBC; PT 260 Rupees

MARKETS:

- * S&P 500 -0.5% to 2,713.22
- * STOXX Europe 600 +0.8% to 379.81
- * MSCI Asia Pacific Index little changed at 163.81
- * Global Commodity Prices Overview
- ** Gold spot +0.3% to \$1,256.74/oz
- ** Brent futures +0.3% to \$78.00/bbl
- * SGX Nifty futures for July delivery -0.2% to 10,716.00
- ** Sensex +0.3% to 35,378.60
- ** Nifty +0.4% to 10,699.90
- * Yield on 7.17% bonds maturing Jan 2028 at 7.88% on July 3
- * INR +0.3% to 68.5737/USD
- * Rupee Gains as RBI Seen Supporting, Yuan Rebound: Inside India



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ADRs (traded value):

* Dr Reddy's +1.7% (\$6.4m), Tata Motors -0.7% (\$15.7m), HDFC Bank +0.6% (\$41.1m), ICICIBank -0.6% (\$28.7m), Infosys +0.4% (\$77.7m), Wipro -0.2% (\$3.9m), WNS Holdings +0.1% (\$8.6m)

EQUITY PREVIEW:

- * Brooks Laboratories (BKL): To consider funds raising via pref. issue
- * Fortis Healthcare (FORH): Says got binding bids, will evaluate bids with advisors
- ** IHH Healthcare Submits Binding Offer for Indian Hospital Chain
- * GE Power India (GEPIL): Wins order for twin boiler equipment from Bharat Heavy (BHEL) for INR4.7b
- * Larsen & Toubro (LT): Says building a series of 7 offshore petrol vessels
- * Lupin (LPC): Enters settlement pact with Horizon Pharma for RAVICTI generic
- * Mahindra & Mahindra Financial (MMFS): Says IFC invests in company
- * Vedanta India (VEDL): Approves private placement of up to INR15b of bonds