



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INZ000174034

DAILY REPORT

4th October 2018

Nikkei India services and composite PMI for September; RBI to hold reverse repo auction; Essar Steel bid verdict; Road Transport Minister Nitin Gadkari, Civil Aviation Minister Suresh Prabhu to speak; Vladimir Putin on 2- day India visit from Oct 4.

WHAT TO WATCH:

- * 'Easy Money' Era Is Over in India as Shown by Lender's Defaults
- * India Eases Borrowing Norms for Oil Refiners to Prop Up Rupee
- * Investors Glum on Asian Sovereign Bonds as Dollar, Oil Bite
- * India Should Have Learned From Walter Bagehot: Andy Mukherjee
- * Emerging Markets Suffer Fresh Blow as Rising Oil Hits Importers
- * Oil Puts Rupee on Course to Outstrip Taper-Tantrum Losses
- * India's ONGC Awards Contract for Work Package Valued at \$1.69b
- * RBI Fines Federal Bank 50M Rupees for Violation, Non- Compliance
- * India's Sensex Declines as Surging Crude Risks Fanning Inflation
- * RBI Eases Rules For State-Run Oil Retailers to Borrow Overseas
- * India Cabinet Approves Minimum Price for Winter Crops: Official
- * India Top Court to Give Verdict on Bids for Essar Steel Oct. 4
- * India Raises Wheat Purchase Price by 6.1% to Help Farmers: Singh
- * Falling Rupee, Soaring Diesel Prices to Hurt India Telcos: ICRA
- * Alumina Seen Surging on Norsk Hydro Refinery Closure: Nalco
- * Coal India Names S. Sarkar CFO until Finance Director Prasad Takes Charge
- * IDBI Bank to Consider Fund Raising Via Shares Issue to LIC
- * Global Funds Sell Net INR20.6B of India Equity Derivatives Wednesday
- ** Global Funds Sell Net INR15.5b of India Stocks Wednesday: NSE
- ** Foreign Investors Sell Net INR16.1B of Indian Equities on Oct. 1

ECONOMIC DATA (All times India Time):

- * 10:30am: Nikkei India Services PMI for September, prior 51.5
- * 10:30am: Nikkei India Composite PMI for September, prior 51.9

GOVERNMENT:

- * 9:30am: New Delhi. Railways Minister Piyush Goyal, to speak at Conference on Technological Advancements in Railways & Metro Projects organized by DIPM Council
- * 10:15am: Mumbai. Road Transport Minister Nitin Gadkari, at FICCI events on Chemicals & Petrochemicals- India Chem 2018
- * 11:30am: New Delhi. Civil Aviation Minister Suresh Prabhu, will release the policy document on 'Digi Yatra' programme
- * 11:45am: New Delhi. Electronics & IT Minister Ravi Shankar Prasad will meet IT industry leaders to discuss issues related to corporate social volunteering
- * 12:30pm: New Delhi. Chief Minister of Punjab Amarinder Singh; CM of Puducherry V. Narayanasamy, to call on Minister of Consumer Affairs & Food Ram Vilas Paswan



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CENTRAL BANKS:

- * RBI to conduct 800b rupees, 7-day variable rate reverse repo auction

BOND SALES:

- * Aditya Birla Finance Gets INR10B 7Y Green Loan From IFC
- * Shriram Transport Ends Guarantee to SVL Ltd. Rupee Bonds

CONFERENCES/CORPORATE EVENTS:

- * 12pm: New Delhi. Anoop Kumar Mittal, CMD of NBCC India to brief on various important ongoing initiatives by NBCC and future outlook

OFFERING:

- * Dinesh Engineers Withdraws IPO on 'Poor Market Conditions': BQ

MARKETS:

- * S&P 500 up 0.1% at 2925.51
- * STOXX Europe 600 up 0.5% at 383.84
- * MSCI Asia Pacific Index down 0.6% at 161.50
- * Gold spot down 0.1% at 1,198.09
- * Brent Futures down 0.3% at 86.00
- * Sensex down 1.5% to 35,975.63
- * Nifty Index down 1.4% to 10,858.25
- * SGX Nifty futures down 1% at 10,770.00
- * INR down 0.6% to 73.3425
- * Yield on 7.17% bonds maturing Jan 2028 at 8.11% on Oct. 3
- * Rupee Falls Past 73 to New Record as Oil Advances: Inside India

EQUITY PREVIEW:

- * Amara Raja Batteries (AMRJ): Tie up with Johnson Controls on India battery technology
- * BSE Ltd. (BSE): Says signs licensing pact with London Metal Exchange
- * Federal Bank (FB): RBI Fines Bank 50M Rupees for Violation, Non-Compliance
- * Housing Development Finance (HDFC): Assigned loans worth 60.6b rupees in Sept.-qtr vs 35.3b y/y
- * Gati (GTIC): Clarifies no deal finalized yet to sell Kintetsu jv stake; Management still evaluating
- * IL&FS Transportation (ILFT): Defaults in payment of interest due on some NCDs
- * Jet Airways India (JETIN): Gets 5th Boeing 737MAX, will induct 6 more this FY
- * Larsen &H Toubro (LT): Sets buyback price at 1,475 rupees/share; gets ONGC mega-deepwater work order
- * RattanIndia (RATI): Founder Co. offer-for-sale 11.2m shares at floor price INR3.8/share
- * TVS Motor Co (TVSL): Invests further INR300m in unit TVS Credit Services
- * ONGC (ONGC): Awards contract for work package valued at \$1.69b