



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INB 230766739 / INB 011107555

DAILY REPORT

5th June 2018

Nikkei India services and composite PMI for May; RBI to hold states bond, term repo, reverse repo auctions; Prime Minister Narendra Modi, Environment Minister Harsh Vardhan to speak on World Environment Day.

WHAT TO WATCH:

- * Emerging-Market Blowout Pressures India's Central Bank on Rates
- * Fed Tapering Pace Hurting Emerging Markets, India's Patel in FT
- ** Patel says tight dollar funding conditions leading to outflow
- * GAIL India Gets First LNG Cargo Under Deal With Russia's Gazprom
- * India Clarifies on E-Commerce Exports Via Post, Personal Imports
- * India Army Is Said to Pare Down Modern Rifles Order to 250,000
- * INDIA-MONSOON: Seen Advancing to Cane, Cotton, Soy Growing Areas
- * ADF Foods to Consider Buy-back of its Shares
- * Global Funds Sell Net INR14.6b of India Equity Derivatives on June 4
- ** Global Funds Buy Net INR23.5b of India Stocks on June 4: NSE
- ** Foreign Investors Buy Net INR1.25b of Indian Equities on June 1
- * Asian Stocks Trade Mixed; Treasury Yields Steady: Markets Wrap

MEDIA REPORT:

- * RBI Patel Asks Fed to Slow Tapering Pace Amid Market Turmoil: FT

EARNINGS:

- * Videocon Industries (VCLF) FY18 ended March 31

ECONOMIC DATA (All times India Time):

- * 10:30am: Nikkei India Services PMI for May, prior 51.4
- * 10:30am: Nikkei India Composite PMI for May, prior 51.9

GOVERNMENT:

- * 10am: New Delhi. Shripad Yesso Naik, MoS for AYUSH to inaugurate National Health Editors' Conference on Yoga
- * 12pm: New Delhi. Defense Minister Nirmla Sitharaman, to brief media on the achievements of ministry
- * 12pm: New Delhi. Power Minister R.K. Singh, to brief on 4 years' achievements of Ministry of Power
- * 2:45pm: New Delhi. Food Minister Ram Vilas Paswan, to brief media on four years achievements of his Ministry
- * 5pm: New Delhi. Prime Minister Narendra Modi, to speak at the plenary session of World Environment Day in present of Environment Minister Harsh Vardhan
- * 6pm: New Delhi. Environment Minister Harsh Vardhan, at The Art of Living session on 'Voice Against Pollution, Moving Towards Green Energy'

BOND SALES:

- * Reliance Communications says not to pay any NCD interest until restructuring completed

CENTRAL BANK:

- * RBI to conduct 7-, 14-day variable rate reverse repo auction for total INR600b
- * Indian states govt to sell 88b rupees of bonds today
- * RBI to conduct 220b rupee 14-day term repo auction



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CONFERENCES/CORPORATE EVENTS:

- * 1pm: Kolkata. Santosh Sharma, CMD of Hindustan Copper to brief media on 4Q FY18 performance of the co.
- * 5:30pm: Mumbai. Sparkles Diamond Jewellery, media brief for a green celebration on the World Environment Day

* **AGMs:**

Oberoi Realty

ANALYST ACTIONS:

- * Colgate India Upgraded to Buy at Goldman; PT 1,452 Rupees
- * Emami Upgraded to Buy at Goldman; PT 1,257 Rupees
- * Punjab National Bank Cuts by Fitch to Viability Rating; Maintains Watch -Ve
- * Punjab National Cut to Equal-weight at Morgan Stanley
- * Shriram Transport Cut to Sell at Investec; PT 1,500 Rupees

MARKETS:

- * S&P 500 +0.5% to 2,746.87
- * STOXX Europe 600 +0.3% to 388.11
- * MSCI Asia Pacific Index +1.4% to 174.54
- * Global Commodity Prices Overview
- ** Gold spot -0.1% to \$1,292.00/oz
- ** Brent futures -2% to \$75.29/bbl
- * Sensex down 0.61% to 35,011.89
- * Nifty down 0.63% to 10,628.50
- * Yield on 7.17% bonds maturing Jan 2028 at 7.88% on June 4
- * INR down 0.1% to 67.1125/USD
- * Bonds Decline for Fifth Day Amid Supply Concern: Inside India

EQUITY PREVIEW:

- * Idea (IDEA): Gets DOT approval for increase in FDI limit to 100%
- * NIIT (NIIT): Sign learning & development partnership with Pitney Bowes
- * Sudarshan Chemicals (SCHI): Says completed deal to sell plastic Masterbatch unit
- * Sunteck Realty (SRIN): Approves raising FPI limit in Co.'s equity to 49% from 24%
- * Tube Investments (TIINDIA): Exits equal jv TI Absolute Concepts for INR30m
- * Vedanta (VEDL): Acquires control of Electrosteel (ELSS) Via debt resolution, unit deposited INR53.2b in escrow a/c; Sets June 4 as effective date of resolution plan
- * Weizmann Forex (WEIZF): To buy back up to 3.77% of equity for INR306.4m