



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INB 230766739 / INB 011107555

DAILY REPORT

6th June 2018

RBI to announce second bi-monthly monetary policy for FY19; central bank to also conduct treasury bill, reverse repo auctions; Oil Minister Dharmendra Pradhan, Health Minister J.P. Nadda, Infosys CEO Parekh to speak at events.

WHAT TO WATCH:

- * MPC meeting headed by Governor Urjit Patel may leave repurchase rate unchanged at 6%, according to 29 of the 43 economists in Bloomberg survey. Rest expected a 25bps hike to 6.25%
- ** India Decision-Day Guide: Close Call on Whether to Hike or Not
- * India Cabinet to Consider Incentives for Sugar Industry:Paswan
- * India Considering Raising Import Duties on Soy, Sunflower Oils
- * India Sees Record Low Solar Prices Returning on China Reforms
- * Sadbhav Infrastructure to Consider Allotment of 1.9b NCDs, Fund Raising
- * South Indian Bank to Consider Funds Raising Plans
- * Global Funds Sell Net INR20.7B of India Equity Derivatives Tuesday
- ** Global Funds Sell Net INR1.58b of India Stocks on Tuesday: NSE
- ** Foreign Investors Buy Net INR29.8B of Indian Equities June 4
- * Asian Stocks Trade Mixed as Global Rally Pauses: Markets Wrap

GOVERNMENT:

- * 11:30am: New Delhi. WCD Minister Maneka Gandhi to brief on the 4-years achievements of ministry
- * 4pm: New Delhi. Health Minister J.P. Nadda at event for achievement of the goals under National Health Policy for tobacco control
- * 5pm: New Delhi. Oil Minister Dharmendra Pradhan to brief on 4- yr achievements of ministry

CENTRAL BANK:

- * 2:30pm: RBI Second Bi-monthly Monetary Policy Statement 2018-19
- ** Benchmark Repurchase Rate Est. 6.0% (prior 6.0%)
- ** Reverse-Repo Rate Est. 5.75% (prior 5.75%)
- ** Cash Reserve Ratio Est. 4% (prior 4%);
- * 2:45pm: RBI Governor Patel & deputy governors to hold a press conference
- * 5pm: RBI Governor, deputy governors hold a teleconference with analysts
- * RBI to conduct 7-, 14-day variable rate reverse repo auction for total INR850b
- * Govt to sell 70b rupees 91-day, 40b rupees each of 182-day and 364-day of T-bills

BOND SALES:

- * India's Nabard Plans to Sell INR14b 10Y Bonds
- * Mahindra Rural Plans to Sell INR2b June 2021 Bonds
- * M&M Financial Plans to Sell INR1.4b Zero-Coupon Bonds
- * PNB Housing Finance Sells INR3b 2Y Zero-Coupon Bonds
- * Power Finance Changes Benchmark on 10Y Rupee Floating Rate Bonds
- * Reliance Capital Seeks to Raise Up to INR150m Via 2022 Bonds



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CONFERENCES/CORPORATE EVENTS:

- * 10am: Mumbai. IOC Chairman Sanjiv Singh; HPCL Chairman M.K.Surana to speak at Argus India Commodity Markets 2018
- * 1:30pm: Mumbai. Salil Parekh, CEO & MD of Infosys to speak at Morgan Stanley's 20th Annual India Summit

ANALYST ACTIONS:

- * CG Power Upgraded to Buy at Elara Secs India; PT 85 Rupees
- * NMDC Upgraded to Buy at Emkay; PT 143 Rupees
- * Suprajit Engineering Reinstated Hold at Karvy Stock Broking
- * Gujarat Mineral Rated New Outperform at IDFC Securities
- * Torrent Pharma Cut to Sell at Anand Rathi; PT 1,275 Rupees

MARKETS:

- * S&P 500 +0.1% to 2,748.80
- * STOXX Europe 600 -0.3% to 386.89
- * MSCI Asia Pacific Index little changed at 174.53
- * Global Commodity Prices Overview
- ** Gold spot +0.1% to \$1,297.72/oz
- ** Brent futures little changed at \$75.37/bbl
- * Sensex down 0.31% to 34,903.21
- ** Nifty down 0.33% to 10,593.15
- * Yield on 7.17% bonds maturing Jan 2028 at 7.83% on June 5
- * INR down 0.1% to 67.15/USD
- * INR Bonds Rise First Day in Six on Short Covering: Inside India

EQUITY PREVIEW:

- * ADF Food (ADFL): To buy back up to 1m or 4.71% equity; to offer at up to 300 rupees/shr
- * Castex Technologies (CAST): 4Q loss 6.5b rupees vs 2b loss year ago
- * Infosys (INFO): Co.'s Finacle Banking Solutions get Bank Sohar deal
- * Mcleod Russel (MCLR): To sell some Assam tea estates for 3.31b rupees to M.K. Shah Exports
- * NMDC (NMDC): Says iron ore production up to May at 4.53m tons, sales at 4.53m tons