



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INB 230766739 / INB 011107555

DAILY REPORT

6th July 2018

RBI to hold govt bonds, term repo auctions, release foreign reserves data; shares of Varroc Engineering starts trading after IPO.

WHAT TO WATCH:

- * Trade War Threat Gets Real as Trump Confirms China Tariffs
- ** Trade Fight Is Changing the Outlook for Rate Hikes in Asia
- * Ambani Joins Amazon, Walmart in India E-Commerce Slugfest
- ** Ambani also announced new broadband product, JioGigaFiber
- * Asia Distressed Debt Loses Again, Hurt by Legal Risks, Defaults
- * India June Soybean Meal Exports Rise 23% to 136,000 Tons
- * India Is Said to Sell 7m to 8m Tons of Wheat in Domestic Market
- * INDIA-EUROPE FUEL FLOWS: June Shipments Plunge to 10-Month Low
- * India Water Storage Level of 91 Major Reservoirs Rises by 2%
- * Global Funds Buy Net INR17.7b of India Equity Derivatives Thursday
- ** Global Funds Sell Net INR1.59b of India Stocks Thursday: NSE
- ** Foreign Investors Buy Net INR10.7b of Indian Equities on July 4
- ** Global Funds Add to Korean, Indian, Indonesian Bond Holdings
- * Rolls Royce Adds to Brexit Alarm Sounded by U.K. Manufacturers
- ** Jaguar Land Rover, Airbus, BMW have already warned on Brexit
- * Asian Stocks Advance in Face of Tariff Imposition

MEDIA REPORT:

- * Peugeot Motocycles to Cut 90 Jobs in Strategy Shift: Les Echos
- * U.K. Court Grants Enforcement Order in Mallya Case, PTI Reports

GOVERNMENT:

- * 7:30pm: New Delhi. Social Justice Minister Thaawarchand Gehlot will pay homage to Late Babu Jagjivan Ram on his Death anniversary

CENTRAL BANK:

- * RBI to auction 120b rupees of five dated govt bonds today
- * RBI to conduct 225b rupees of 14-day term-repo auction
- * RBI to release weekly FX, bank credit data

BOND SALES:

- * HDB Financial Plans to Sell INR9b Bonds
- * INDIA RATINGS: Yes Bank, Parag Milk Foods, Hisar Metal Raised

CONFERENCES/CORPORATE EVENTS:

- * 9:15am: Mumbai. Tarang Jain, MD of Varroc Engineering, at the shares listing ceremony after IPO
- * 9:30am: Mumbai. BSE to host India-Korea Capital Market Cooperation Forum 2018
- * 3:30pm: New Delhi. CPR host a panel discussion on Interpreting the 2019 elections: Settling a research agenda



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*** AGMs:**

United Bank of India, Satin Creditcare Network, Aditya Birla Money

OFFERINGS:

* Varroc Engineering to start trading on BSE/NSE after IPO, got 3.6 times demand at INR967/share

ANALYST ACTIONS:

- * Yes Bank Bonds Raised at Care Ratings on Performance, Liquidity
- * Shriram Transport Cut to Neutral at IDFC Securities
- * Wipro Upgraded to Underperform at CLSA

MARKETS:

- * S&P 500 +0.9% to 2,736.61
- * STOXX Europe 600 +0.4% to 381.59
- * MSCI Asia Pacific Index +0.3% to 163.1
- * Global Commodity Prices Overview
- ** Gold spot -0.1% to \$1,256.50/oz
- ** Brent futures -0.4% to \$77.07/bbl
- * SGX Nifty futures for July delivery -0.3% to 10,725.00
- ** Sensex -0.2% to 35,574.55
- ** Nifty -0.2% to 10,749.75
- * Yield on 7.17% bonds maturing Jan. 2028 at 7.9% on July 5
- * INR -0.3% to 68.9450/USD
- * Rupee Bonds Decline as Inflation Concerns Mount: Inside India

ADRs (traded value):

- * Wipro +2.5% (\$3.4m), Infosys -1.8% (\$209.5m), Tata Motors -1.7% (\$38.4m), HDFC Bank +1.5% (\$37.1m), Dr Reddy's +0.6% (\$15.4m), ICICIBank -0.5% (\$40.5m), WNS Holdings +0.1% (\$7.7m)

EQUITY PREVIEW:

- * Adhunik Metaliks (ADML): Says creditor's panel approves resolution plan by Liberty House
- * Capital First (CAFL): To consider NCDs issue on July 10 meeting
- * Container Corp. (CCRI): 1Q provisional volume handled at 935,656 TEU, up 11% y/y
- * Info Edge (INFOE): To jointly invest INR1.9b with MacRitchie Investments in Etechaces
- * Mahindra (MM): To relaunch Peugeot motorcycles: Les Echos
- * Qess Corp (QUESS): Signs pact w/ East Bengal Club to set up a new JV
- * Shipping Corp (SCI): Govt to give INR5b to the company to promote cruise tourism
- * Welspun Enterprises (WEL): Consortium wins Tamil Nadu road project at INR20b bid cost