



**JOINDRE**

**JOINDRE CAPITAL SERVICES LTD.**

SEBI REGN NO. INH000002061 / INZ000174034

## DAILY REPORT

6<sup>th</sup> December 2018

RBI to purchase govt bonds via open market operations and also hold reverse-repo auction; Muthoot Finance to announce 2Q FY19 earnings; Home Minister Rajnath Singh, Electronics Minister Ravi Shankar Prasad to speak.

### WHAT TO WATCH:

- \* India's Central Bank Dials Back Hawkish Tone as Inflation Eases
- \* India Claims Top Ten in List of World's Fastest-Growing Cities
- \* India Central Bank Holds Rates as It Cuts Inflation Forecast
- \*\* Cuts second-half inflation forecast to 2.7-3.2% from 3.9-4.5%
- \*\* India's Garg Says SLR Cut Will Have Implications for Govt Bonds
- \* Bond Bulls Raise a Toast as RBI Signals More Debt Purchases
- \* India Asks Jet Airways, SpiceJet to Land Boeing Max 737 Jets:TOI
- \* Solar Goals Stymied in India as Investors Shun Chance to Build
- \* S&P 500 Futures Plunge, Signaling Rout to Deepen in U.S. Stocks
- \* India Plans to Clear Fertilizer Subsidy Dues by End-March
- \* Slumping China Diesel Demand Puts Burden of Growth on India
- \* India Bond Markets May Price a Rate Cut After RBI Review: Mirae
- \* India Policy to Remain on Hold With Lower CPI Target: I-Sec PD
- \* RBI's Cut in Inflation View A Positive, Avendus's Sanghavi Says
- \* India's Garg Says SLR Cut Will Have Implications for Govt Bonds
- \* More India OMO Purchases a 'Delight For Bond Market': Nomura
- \* RBI Keeping Hawkish Stance May Hurt Markets, Raay Global Says
- \* India OMOs to Bring Down Company Yields, Ease Panic: IDBI Fed
- \* HDFC AMC Sees India Mid-Caps No More Outperforming Larger Rivals
- \* SoftBank, Adani Win 840MW India Wind-Solar Hybrid Auction: SECI
- \* Solar Goals Stymied in India as Investors Shun Chance to Build
- \* Fitch Sees Global Growth Peak in '18 Before Slowing in '19, '20
- \* Kotak Investment, NBCC, Cube Highways in Final List of Jaypee Infratech Resolution Plan
- \* Global Funds Sell Net INR 26.1b of India Equity Derivatives Wednesday
- \*\* Global Funds Sell Net INR3.58b of India Stocks Wednesday: NSE
- \*\* Foreign Investors Buy Net INR272.8m of Indian Equities Dec. 4

### MEDIA REPORTS:

- \* Etihad in Talks With Bankers for India's Jet Airways: Reuters

### EARNINGS: (net income adj. ests. in INR where available)

- \* Muthoot Finance (MUTH) 2Q 4.91b (7 analysts)

### ECONOMIC DATA (All times India Time):

- \* 12/05-12/31: India 3Q BoP Current Account Balance, est. \$19.8b deficit, prior \$15.8b deficit



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## **GOVERNMENT:**

- \* 10am: New Delhi. Home Minister Rajnath Singh at Raising Day of Civil Defence & Home Guards and Investiture Ceremony
- \* 10:30am: New Delhi. Hardeep Puri, MoS for H&U Affairs, at the Public Art Policy, Guidelines and Master Plan for Delhi
- \* 2:45pm: New Delhi. Electronics Minister Ravi Shankar Prasad to launch National Challenge "Ideate for India"
- \* 3pm: Gurugram. Kiren Rijju, MoS for home, at the opening ceremony of the All-India Police Duty Meet

## **CENTRAL BANK:**

- \* RBI to Purchase 100B Rupees of India Govt Bonds Via OMO Dec. 6
- \* RBI to conduct 300b rupees, 7-day rate reverse repo auction on Dec. 6

## **BOND SALES:**

- \* India's Hudco Plans at Least INR3b April 2022 Bonds

## **CONFERENCES/CORPORATE EVENTS:**

- \* 10am: New Delhi. FICCI to host "PubliCon 2018" on Publishing in Indian Languages
- \* 12:30pm: Mumbai. Mina Guli, founder & CEO of Thirst for Water, to address media on 100 marathons in 100 days
- \* 1pm: Sri City, AP. Alain Spohr, MD of Alstom India, to share his thoughts on changing face of mfg/mobility in India
- \* 2:30pm: Mumbai. IndusInd Bank to host Wildlife Awards Press Conference 2018

## **OFFERING:**

- \* Founder Arbutus Consultancy OFS for 64.9m shares of RattanIndia Infrastructure at floor price 3.4 rupees each for non-retail investors open; retail investors can bid on Friday

## **ANALYST ACTIONS:**

- \* AksharChem India Rated New Buy at Wallfort; PT 575.90 Rupees
- \* Petronet LNG Upgraded to Buy at SBICAP Securities; PT 256 Rupees
- \* Siemens India Raised to Outperform at Macquarie; PT 1,128 Rupees

## **MARKETS: (As of 7:20 a.m. India time.)**

- \* S&P 500 down 3.2% at 2,700.06
- \* STOXX Europe 600 down 1.2% at 354.27
- \* MSCI Asia Pacific Index down 1.1% at 153.47
- \* Gold spot up 0.2% at \$1,239.73
- \* Brent Futures down 0.1% at \$61.50/bbl
- \* Sensex down 0.69% to 35,884.41
- \* Nifty Index down 0.80% to 10,782.90
- \* SGX Nifty futures down 0.75% at 10,752
- \* INR little changed at 70.4662
- \* Yield on 7.17% bonds maturing Jan 2028 at 7.44% on Dec. 5
- \* INR Bonds Rally as RBI Hints as More OMO Debt Buys: Inside India



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**EQUITY PREVIEW:**

- \* Allahabad Bank (ALBK): to Consider INR30.5b Capital Infusion by Govt
- \* Alembic Pharmaceuticals (ALPM): to Consider Fund Raising Via Issue of NCDs
- \* Avenue Supermarts (DMART): Issues commercial paper of 1B rupees
- \* Castex Tech (AMTK): Creditors' Panel to Withdraw Liberty House Plan
- \* HCC (HCC): Says Making Payments to Lenders As Per RBI's S4A Program
- \* ICICI Bank (ICICIBC): Govt nominates Eco Adviser Chandel to bank's board
- \*\* ICICI Bank to Consider Domestic Fund Raising Via Tier 1 Bonds
- \* Mahindra & Mahindra Financial (MMFS): Approves NCDs issue
- \* Power Grid Corp (PWGR): Wins bid for Uttar Pradesh Transmission Line project
- \* Ravalgaon Sugar (RSF): Approves sale of 1,118 sq meters land along with staff quarters, candy sugar plant & machinery
- \* Sagar Cements (SGC): Plans to add capacity by acquisition in Madhya Pradesh and Odisha
- \* Tata Communications (TCOM): Ties up with Uros on smart city projects
- \* Zydus Wellness (ZYWL): to Consider Fund Raising Via Securities, NCDs