



**JOINDRE**

**JOINDRE CAPITAL SERVICES LTD.**

SEBI REGN NO. INH000002061 / INB 230766739 / INB 011107555

## DAILY REPORT

7<sup>th</sup> May 2018

RBI to hold overnight repo auction; ICICI Bank, Exide Industries, Tata Chemicals, Pfizer India among cos. to announce earnings.

### WHAT TO WATCH:

- \* India Proposes Fiber Pooling for Urban Broadband Connectivity
- \* India Allows Exchanges to Extend Timing for Equity Derivatives
- \*\* NSE Sees Trading Hours Extension as Opportunity to Hedge Risks
- \* PREVIEW INDIAN BANKS: Seeking Signs of Management Rejig at ICICI
- \* SEBI Issues Paper on Review of Capital & Disclosure Rules
- \* SEBI Allows MCX to Start Options Trading in Crude Oil
- \* India Pension Regulator Raises Pvt. Sector Equity Exposure Limit
- \* World Sugar Output to Fall 4% to 190M Tons in 2018-19: Sudden
- \* Forex Reserves Fall \$3.22b to \$420.4b in a Week to April 27: RBI
- \* Air India Seen Headed for Two-Year Loss of as Much as \$2b: CAPA
- \* Senvion Wins 300MW Wind Turbine Order in India's Gujarat State
- \* India Court Is Said to Refuse Dalmia Plea on Binani Sale Process
- \* India's Store-Owner's Group Opposes Any Walmart-Flipkart Deal
- \* Global Funds Buy Net INR4.13b of India Equity Derivatives on May 4
- \*\* Global Funds Sell Net INR16.3b of India Stocks on May 4: NSE
- \*\* Foreign Investors Sell Net INR897.1 of Indian Equities on May 3
- \*\* Global Funds Cut Indian Debt; Add Thailand, Indonesian Bonds
- \* Asian Stocks Mixed at Open; Dollar Pares Gains

### MEDIA REPORTS:

- \* India PMO Is Said to Ask for Probe of NuPower-Videocon Deals: BS
- \* Netanyahu Spoke With Modi, Turnbull on Iran Archive: Channel 10
- \* Patanjali Is Said to Have Made Highest Bid for Ruchi Soya: TOI
- \* Godrej Properties to Raise INR10B from GIC-Managed Firm: PTI
- \* UltraTech Is Said to Revise Binani Bid to INR7.84b: ET
- \* Tiger's Fixel Is Said to Stay on Flipkart Board After Deal: ET
- \* India's Garg Sees No Bias in MPC for Raising Interest Rates: PTI
- \* India's Tax Office Questions NuPower CEO Kochhar, Express Reports

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

- \* Nothing major scheduled

### GOVERNMENT:

- \* 1030. New Delhi. Defence Minister N Sitharaman, to address media and release a report on gender parity
- \* 11am: New Delhi. Shakuntala Gamlin, secretary of dept of DEPwD at the "1st Sensitization Meet of Stakeholders to make Delhi a Model Accessible City"



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

- \* Exide Industries (EXID) 4Q 1.85b (16 analysts)
- \* Firstsource Solutions (FSOL) 4Q 824m (4)
- \* ICICI Bank (ICICIB) 4Q 10.6b (18)
- \* Inox Leisure (INOL) 4Q 72.5m (4)
- \* Pfizer India (PFIZ) 4Q 854m (4)
- \* Tata Chemicals (TTCH) 4Q 2.74b (4)
- \* Tata Coffee (TCO) 4Q
- \* Tata Investment (TICL) 4Q
- \* Trident India (TRID) 4Q 829m (3)
- \* Vijaya Bank (VJYBK) 4Q

## **CENTRAL BANK:**

- \* RBI to conduct 200b rupees of overnight variable rate repo auction

## **CONFERENCES/CORPORATE EVENTS:**

- \* 11:30am: New Delhi. Shobhan Mittal, CEO & Jt MD of Greenply Industries, brief media to unfold an exciting new chapter
- \* 5:30pm: New Delhi. R.Mukundan, MD & CEO; John Mulhall, CFO of Tata Chemicals to brief media on 4Q FY18 results

## **OFFERING:**

- \* P.N. Gadgil Seeks SEBI Approval for IPO to Raise up to INR5b

## **ANALYST ACTIONS:**

- \* Hexaware Tech Cut to Sell at Kotak Securities; PT 400 Rupees; Downgraded to Reduce at CIMB; PT 395 Rupees
- \* Cyient Downgraded to Neutral at Motilal Oswal; PT 800 Rupees

## **MARKETS:**

- \* S&P 500 +1.3% to 2,663.42
- \* Stoxx Europe 600 +0.6% to 387.03
- \* MSCI Asia Pacific Index little changed at 172.52
- \* Global Commodity Prices Overview
- \*\* Gold spot +0.2% to \$1,317.92/oz
- \*\* Brent futures +0.1% to \$74.94/bbl
- \* SGX CNX Nifty Index futures for May delivery +0.1% to 10,672.50
- \*\* Sensex -0.5% to 34,915.38
- \*\* Nifty -0.6% to 10,618.25
- \* Yield on 7.17% bonds maturing Jan 2028 at 7.73% on May 4
- \* INR -0.3% to 66.87/USD
- \* Underwriters Rescue India Short Bond Sale, Again: Inside India



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## **ADRs (traded value):**

\* Tata Motors +1.3% (\$31.2m), ICICIBank +1.3% (\$60.9m), Dr Reddy's -1.0% (\$7.4m), Wipro -0.9% (\$5.6m), HDFC Bank -0.7% (\$70.9m), WNS Holdings -0.2% (\$12.7m), Infosys -0.1% (\$87.2m)

## **EQUITY PREVIEW:**

- \* Apollo Tyres (APTY): To consider Seeking Shareholders' Nod for Debenture Sale on May 10
- \* Avenue Supermarts (DMART): D-Mart Owner's Quarterly Profit Climbs 73% as More Stores Added
- \* BASF India (BASF): 4Q net income 659.9m Rupees vs 425.5m Year Ago; Co. Had 4Q One-Time Gain of 190.5m vs 14.5m y/y
- \* Cadila Healthcare (CDH): Says Zydus Cadila Gets Final U.S. FDA Nod for Succinylcholine Chloride, Tentative approval for Plerixafor Injection
- \* Capita First (CAFL): Approves Raising Up to INR6b via Shares, FCCBs
- \* Dr. Reddy's (DRRD): Celgene CEO Mark Says Doesn't See Trial This Year in Dr. Reddy's Patent Matter
- \* Fortis Health (FORH): TPG-Backed Company Revises Bid for India's No. 2 Hospital Chain
- \*\* Fortis Health appoints Arpwood Capital to advise on sale bids
- \* Great Eastern Shipping (GESCO): 4Q loss 4.18b Rupees vs 341.6m Loss Year Ago; Co. to Pay 7.2 rupees/share as Final Dividend
- \* Infosys (INFO): Approves INR130m of restricted stock units for CEO Parekh
- \* Indiabulls Ventures (IBVE): To raise INR20.63b Via Preferential Offer
- \* Jaiprakash Power (JPVL): 4Q loss 1.67b rupees vs 2.29b rupee loss
- \* Larsen & Toubro (LT): Says L&T IDPL Transfer its Stake in Five Units to Indinfravit Trust
- \* Monsanto India (MCHM): Moves India Top Court Seeking Stay on BT Cotton Order
- \* Power Grid Corp. (PWGC): Sets CAPEX Target of INR250b for FY19: PIB
- \* Welspun (WLCO): Says will contest tax demand of INR1.79b
- \* Wockhardt (WPL): 4Q loss 1.55b rupees vs 1.75b year ago; approves raising up to INR15b via shares, securities; also issue of up to INR12b bonds