



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INB 230766739 / INB 011107555

DAILY REPORT

7th June 2018

RBI to hold reverse repo auctions; Science & Technology Minister Harsh Vardhan to speak; markets regulator orders inquiry into alleged leak of co. Monitoring list; oil minister clarifies on fuel price deregulation; govt to investigate recent resignations of some co. Auditors

WHAT TO WATCH:

- * India Won't Rollback Fuel Price Deregulation, Pradhan Says
- * Sebi to Inquire Alleged Leak of List of Cos Under Surveillance
- * India Investigating Recent Co. Auditor Resignations: Official
- * India Joins Emerging Market Central Banks by Raising Key Rate
- * India Officials Visiting Europe to Assess Iran Sanction Impact
- * India RBI Interest Rate Decision Is 'A Dovish Hike,' Nomura Says
- * Neutral RBI Stance to Soften Rate Hike Blow for Bonds: Roundup
- * RBI Policy a Non-Event for Corporate Bond Market: Essel Finance
- * India Seeks to Boost Local Sugar Prices by Restricting Supply
- ** India to Create 3 Million Tons Sugar Stockpile to Boost Prices
- ** Sugar Rises as India Restricts Supplies; Cocoa Gains
- * U.S. Oil to Become More Important to Indian Refiners: Reliance
- * India President Approves Changes to Insolvency Law, Finmin Says
- ** Corporate India's Credit Culture Changing Due to IBC: ICRA
- * Global Funds Sell Net INRx.xb of India Equity Derivatives Wednesday
- ** Global Funds Sell Net INR814m of India Stocks on Wednesday: NSE
- ** Foreign Investors Buy Net INR1.34b of Indian Equities June 5
- * Stock Rally Extends in Asia; Treasury Yields Rise: Markets Wrap
- * Walmart 'Actively' Answering India's Tax Queries in Flipkart Deal
- * India's Long Corp Bond Yields May Rise on New RBI Rule: Isec PD
- * India Agency Says Tony Fernandes Didn't Turn Up for Questioning

MEDIA REPORT:

- * Bangladesh May Reimpose 28% Tax on Rice Imports: Reuters

EARNINGS: (All times India Time)

- * Shriram EPC (SEPC) 4Q & FY18

GOVERNMENT:

- * 12:30pm: New Delhi. S&T & MoES Harsh Vardhan to brief media on 4-years achievements of his ministry
- * 4pm: New Delhi. Hardeep S. Puri, MoS for H&U affairs to brief on the achievements of the ministry in last 4 years



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CENTRAL BANK:

- * RBI to conduct 7-, 14-day variable rate reverse repo auction for total INR 900b
- * RBI Announces rate of interest on floating rate bonds

BOND SALES:

- * South Indian Bank to raise up to INR5b via debt securities
- * Kotak Mahindra Prime Plans to Sell INR3.5b Bonds
- * Syndicate Bank approves raising INR10b via tier-1 bonds, equal amount via tier-2 bonds; lender also approves raising INR50b via equity capital

CONFERENCES/CORPORATE EVENTS:

- * 8:30am: Bengaluru. Rick Harshman, MD of Google Cloud Platform, JAPAC to address a session at Google Cloud Summit 2018
- * 9:30am: New Delhi. CSE seminar on Forum of Cities that Segregate Annual convention on urban solid waste management
- * 10:30am: New Delhi. PHD Chamber conference on Electric Vehicles & Energy Storage
- * 12:30pm: Mumbai. Zim Laboratories to announce the Company's shares listing on BSE
- * 2pm: Mumbai. Mahindra & Mahindra Financial hold a media analysts meet to discuss business outlook & industry landscape
- * 4:30pm: Mumbai. Nikhil Ranjan, MD William Penn; Partha Chakrabarti, MD of Faber Castell India address media at their collaboration event

ANALYST ACTIONS:

- * Bandhan Bank Rated New Outperform at Macquarie; PT 560 Rupees
- * Ujjivan Rated New Outperform at Macquarie; PT 490 Rupees
- * Thermax Upgraded to Buy at Axis Capital Limited; PT 1,200 Rupees
- * Indian Oil Upgraded to Add at CIMB; PT 200 Rupees
- * HPCL Upgraded to Add at CIMB; PT 365 Rupees
- * BPCL Upgraded to Add at CIMB; PT 475 Rupees

MARKETS:

- * S&P 500 +0.9% to 2,772.35
- * STOXX Europe 600 steady at 386.88
- * MSCI Asia Pacific Index +0.6% to 176.31
- * Global Commodity Prices Overview
- ** Gold spot little changed at \$1,296.66/oz
- ** Brent futures +0.2% to \$75.47/bbl
- * Sensex up 0.79% to 35,178.88
- ** Nifty up 0.86% to 10,684.65
- * Yield on 7.17% bonds maturing Jan 2028 at 7.92% on June 6
- * INR up 0.3% to 66.9250/USD
- * Bonds in India Slide as RBI Raises Benchmark Rate, Rupee Climbs



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EQUITY PREVIEW:

- * Sadbhav Infrastructure (SINP): Approves allotment of INR1.9b of debentures
- * Tata Steel (TATA): Thyssenkrupp union raises alarm over Tata Steel's JV
- * C&C Construction (CCON): C&C Constructions JV wins INR1.45B contract
- * Vedanta (VEDL): India to Appeal Against Court Order in Vedanta Oil Block Case
- * HCL Infosystems (HCLI): In distribution pact with Apple India Pvt.
- * TCS (TCS): In pact with Intel to set up center for advanced computing