



**JOINDRE**

**JOINDRE CAPITAL SERVICES LTD.**

SEBI REGN NO. INH000002061 / INZ000174034

## DAILY REPORT

8<sup>th</sup> October 2018

Environment Ministry Secretary C.K. Mishra at a climate policy event; Aavas Financiers' listing on NSE; Tata Elxsi to report quarterly results.

### WHAT TO WATCH:

- \* Jaitley Says India to Take More Steps to Cut Current-Account Gap
- \* RBI Issues Directions to Electronic Trading Platform Operators
- \* BLOOMBERG ECONOMICS: India RBI Likely Bought FX Assets Last Week
- \* Cotton Output in World's Top Grower Seen Falling on Erratic Rain
- \* India Tells Non-Bank Lenders to Brace for Tighter Regulations
- \* India Seeks to Lure Foreigners by Easing Corporate Bond Limits
- \* Indian Refiners Are Said to Plan Limited Imports of Iranian Oil
- \* Record-Low Rupee Doesn't Scare India as Headwinds Build
- \* U.S. Said in Discussions With Oil Buyers Over Iran Waivers
- \* India's Election Commission Announces Voting Dates for 5 States
- \* RBI Releases Discussion Paper on VRR for Investment by FPIs
- \* RBI Sees Oil at \$96 for India to Stoke Inflation, Dampen Growth
- \* India NBFCs to Face Margin Pressure on Rate Reversal: Ind-Ra
- \* Top India Judge Seeks Faster Justice as 30 Million Cases Pile Up
- \* Sembcorp Completes 250MW India Wind Project Won in First Auction
- \* This One Indian Innovation Could Transform Africa: Adam Minter
- \* India's Forex Reserves at \$400.5b in a Week to Sept. 28: RBI
- \* Bonds Gain a Mirage as India Keeps Door Open to Future Rate Hike
- \* Worst Week in Two Years Has India Stock Investors Taking Cover
- \* The IL&FS Effect: Indian Financiers Brace for Tighter Regulation
- \* PBOC Cuts Reserve Ratio for Fourth Time in 2018 as Growth Slows
- \* Saudi Crown Prince Vows Aramco IPO by 2021, Keeps to \$2 Trillion
- \* Global Funds Sell Net INR33.7b of India Stocks Oct. 5: NSE
- \*\* Foreign Investors Sell Net INR22.6B of Indian Equities Oct. 5

### MEDIA REPORTS:

- \* Foxconn in Talks With Indian State for Mobile Phone Factory: BS
- \* SEBI Asks Exchanges to Check Fall in Some Shares: Bus. Standard
- \* VTB Bank Maintains Interest in Buying Essar Steel: CNBC-TV18
- \* India Appoints Rakesh Sharma as IDBI Bank CEO for 6 Months: CNBC
- \* India to Buy 9m Barrels of Iranian Oil in November: Reuters
- \* India to Substantially Resolve IL&FS Issue in 6-9 Months: Garg
- \* Yes Bank Founders Start Out-of-Court Settlement: Mint Reports

### EARNINGS (All times India Time):

- \* Tata Elxsi (TELX IN)



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**CONFERENCES/CORPORATE EVENTS:**

- \* 9am: Mumbai. Aavas Financiers Ltd. listing on National Stock Exchange
- \* 10:15am: New Delhi. C.K. Mishra, Environment Secretary, Thomas Hagbeck, Counsellor for Economics, Environment and Urban Development at Embassy of the Federal Republic of Germany, and Virender Kumar Duggal, Principal Climate Change Specialist at Asian Development Bank at 11th India Climate Policy and Business Conclave 2018

**ANALYST ACTIONS:**

- \* Hindustan Zinc Rated New Neutral at JPMorgan; PT 290 Rupees
- \* IL&FS Engineering Long-Term Facilities Rated D From BB At Care
- \* IL&FS Energy Long-Term Facilities Rated D From BB- At Care
- \* Indian Oil Downgraded to Neutral at Macquarie; PT 130 Rupees
- \* HPCL Downgraded to Neutral at Macquarie; PT 180 Rupees
- \* BPCL Downgraded to Neutral at Macquarie; PT 250 Rupees
- \* BPCL Downgraded to Neutral at IDFC Securities; PT 360 Rupees
- \* HPCL Downgraded to Neutral at IDFC Securities; PT 260 Rupees
- \* Indian Oil Cut to Neutral at IDFC Securities; PT 175 Rupees

**MARKETS:**

- \* S&P 500 down 0.6% to 2,885.57
- \* STOXX Europe 600 down 0.9% to 376.41
- \* MSCI Asia Pacific Index down 0.7% to 159.65
- \* Gold spot down 0.5% to \$1,196.54
- \* Brent Futures down 1% to \$83.31/bbl
- \* Sensex down 2.3% to 34,376.99
- \* Nifty Index down 2.7% to 10,316.45
- \* SGX Nifty futures down 0.2% to 10,280.50
- \* INR down 0.3% to 73.77

**EQUITY PREVIEW:**

- \* Coal India (COAL): To Pay 17B Rupee Bonus to All Non-Executive Employees
- \* Indiabulls Housing (IHFL): cash, equivalents at 200b rupees as of Sept.
- \* NBCC (NBCC): secured total business of 3.54b rupees in Sept.
- \* Yes Bank (YES): Search committee for new CEO to comprise of external experts T.S. Vijayan, O.P. Bhatt and internal members Brahm Dutt, Mukesh Sabharwal, Subhash Chander Kalia; selection panel to meet on Oct. 11 to finalize advisory firm