



**JOINDRE**

**JOINDRE CAPITAL SERVICES LTD.**

SEBI REGN NO. INH000002061 / INZ000174034

## DAILY REPORT

9<sup>th</sup> October 2018

RBI to hold states bond, term repo and reverse repo auctions; Prime Minister Narendra Modi to visit Haryana; Environment Minister Harsh Vardhan, Steel Minister Chaudhary Birender Singh to speak; Housing finance companies will be in focus after India agency NHB looks to boost liquidity for these lenders.

### WHAT TO WATCH:

- \* India to Issue Sovereign Gold Bonds in 5 Tranches Till Feb.
- \* Climate Crisis Spurs UN Call for \$2.4 Trillion Fossil Fuel Shift
- \* India Agency Raises Refinance Limit to Boost Liquidity for HFCs
- \* Coal India Signs Pact with NLC to Set up Power Generation JV
- \* Liquid Funds See Decade-High Outflows as IL&FS Rattles Investors
- \* Netflix Investors 'Too Optimistic' on Indian Market: Buckingham
- \* Demand Cooling in India Explains Why Central Bank Held Rates
- \* Rupee Slide Is Stinging Indian Firms With Unhedged Foreign Debt
- \* Why Queen of the 'Untouchables' Is Key to Defeating India's Modi
- \* Fund Investors in India Stay Put Despite Stock-Market Turmoil
- \* Pakistan Says It Will Seek IMF Bailout as Reserves Dwindle
- \* India Monitoring Zika Virus Disease Cases in Rajasthan: Ministry
- \* Bharat Gears to Consider Right Issue of Shares to Shareholders
- \* IL&FS Defaults on 201.8M Rupee Inter Corporate Deposit
- \* NLC India to Consider Buyback of its Shares
- \* Global Funds Buy Net INR7.54b of India Equity Derivatives Monday
- \*\* Global Funds Sell Net INR18.1b of India Stocks Monday: NSE
- \*\* Foreign Investors Sell Net INR50.1B of Indian Equities on Oct. 5
- \* India Investors Pull INR2.1t From Money Funds in September: AMFI

### MEDIA REPORTS:

- \* India Mulls Fresh Import Curbs Amid Trade War: Business Std.

### EARNINGS: (All times India Time)

- \* Infomedia Press (INFL) 2Q
- \* R S Software (RSST) 2Q

### GOVERNMENT:

- \* 9:45am: New Delhi. Environment Minister Harsh Vardhan, to inaugurate the meeting on States' Engagement on Climate Action
- \* 10am: New Delhi. Steel Minister Chaudhary Birender Singh, to inaugurate conference on "Minerals and Metals outlook 2030"
- \* 10am: New Delhi. Consumer Affairs & Food Minister Ram Vilas Paswan, at FICCI's Massmerize 2018 – Retail, FMCG & E-Commerce Conference
- \* 10:30am: New Delhi. Home Minister Rajnath Singh to speak at the International Aviation Security Seminar – 2018
- \* 12:05pm: New Delhi. Communications Minister Manoj Sinha to address media on the occasion of World Post Day



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## **CENTRAL BANKS (All times India Time):**

- \* RBI to conduct 450b rupees, 7-day variable rate reverse repo auction
- \* Eleven Indian States offer to sell 140.3b rupees of securities
- \* RBI to conduct 230b rupees of 14-day term-repo auction

## **BOND SALES:**

- \* IDFC IFL Plans Up to INR3b Nov 2023 Bonds

## **CONFERENCES/CORPORATE EVENTS:**

- \* 9am: Mumbai. Payments Council of India; Internet And Mobile Association of India to host the 'Digital Money 2.0' conference
- \* 10:30am: New Delhi. R.P. Gupta, addl. secretary of Niti Aayog at PHD Chamber's National Smart Grid Conclave
- \* 11:30am: Mumbai. Bank of Baroda to announce business initiative in the rural & agricultural space
- \* 11:30am: New Delhi. Shell Lubricants India to announce launch of AX7 10W-30 engine oil
- \* 6pm: Chennai. Jamshyd Godrej, CMD of Godrej & Boyce, to speak at CII's V Srinivasan Memorial Lecture

## **ANALYST ACTIONS:**

- \* ICRA Cuts DSP Ultra Short Fund to AA Rating from AAA: Statement
- \* Tech Mahindra Upgraded to Overweight at JPMorgan; PT 925 Rupees
- \* Supreme Indus Rated New Buy at Jefferies; PT 1,350 Rupees
- \* Bank of Baroda Cut to Hold at Reliance Securities; PT 102 Rupees
- \* Indian Bank Cut to Hold at Reliance Securities; PT 248 Rupees

## **OFFERING:**

- \* Advent-Backed Ask Investment Managers Gets Sebi Approval for IPO

## **MARKETS: (As of 7.45 a.m. India time)**

- \* S&P 500 little changed at 2,884.43
- \* STOXX Europe 600 falls 1.1% to 372.21
- \* MSCI Asia Pacific Index falls 0.5% to 158.80
- \* Gold spot rises 0.2% to \$1,190.04
- \* Brent Futures climb 0.2% to \$84.10/bbl
- \* Sensex up 0.28% to 34,474.38
- \* Nifty Index up 0.31% to 10,348.05
- \* SGX Nifty futures up 0.1% to 10,375.50
- \* INR down 0.4% to 74.07
- \* Yield on 7.17% bonds maturing Jan 2028 at 7.98% on Oct. 8
- \* Rupee Drops Fifth Day After RBI Defies Market Bets: Inside India



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**EQUITY PREVIEW:**

- \* Celestial Biolabs (CBIO): Barred from capital market access for 10-yrs by SEBI; Has 30 days to file objection to SEBI order
- \* IIFL Holdings (IIFL): IIFL Home Finance to consider NCD issue on Oct. 11
- \* National Aluminium (NALCO): Introduces 6th long term wage settlement for employees
- \* NBCC India (NBCC): Says jv w/ Rajasthan govt executed accord on redevelopment worth INR2.5b
- \* Sadbhav Infrastructure (SINP): Arbitration award received by unit Nagpur Seoni Express Way
- \* Tata Motors (TTMT): Says Jaguar Land Rover's Sept. sales fall 12.3% Y/y on China decline; Launches Hexa XM+ at INR1.53 million
- \*\* Jaguar Land Rover Plans Two-Week Solihull Plant Closing: Union
- \* Tata Steel (TATA): 2Q Standalone Production 3.27M Tons, Nearly Flat Y/y