



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INZ000174034

DAILY REPORT

10th October 2018

Shares of Garden Reach Shipbuilders to start trading after IPO; RBI to hold t-bills, reverse repo auctions; Zee Entertainment, Bandhan Bank, Indiabulls Ventures to announce earnings; State Bank of India sees scope for buying more of loan portfolios from NBFCs this year.

WHAT TO WATCH:

- * India Is Said to Plan Tapping Its Citizens Abroad to Prop Rupee
- ** Govt and RBI in talks on a plan to attract dollar flows
- * India's SBI Triples Aim for Purchase of NBFC Loan Portfolio
- * DHFL Pramerica AMC to Wind up Strategic Debt Fund: Filing
- * India Top Court Sends 3 Amrapali Directors to Police Custody
- * Lockheed, Tata to Host F-16 Jet Suppliers Meet in India This Week
- * World's Fastest-Growing Economy Isn't Creating Jobs Like Before
- * Rupee's Fall Has a Surprising New Reason: India's Central Bank
- * Downgrade Risks Surge for India's Earnings Outlook on Oil, Rupee
- * Ex-Goldman Banker Looks to Fill India Lending Gap After IL&FS
- * RBI Cancels Certificate of Registration of 28 NBFCs
- * Global Funds Sell Net INR10.1B of India Equity Derivatives Tuesday
- ** Global Funds Sell Net INR12.4b of India Stocks Tuesday: NSE
- ** Foreign Investors Sell Net INR11.7b of Indian Equities Oct. 8
- * EM Traders See Further Selloff, Trade War Intensifying, ING Says

MEDIA REPORT:

- * India May Relax Priority Lending Rules for Exports: CNBC-TV18
- * India May Reduce Excise Duty on Jet Fuel, CNBC-TV18 Reports
- * India to Export Raw Sugar for First Time in Three Years: Reuters

EARNINGS: (All times India Time)

- * Bandhan Bank (BANDHAN) 2Q
- * Indiabulls Ventures (IBVE) 2Q
- * Zee Entertainment (Z) 2Q 4b (5)

GOVERNMENT:

- * 9am: Delhi. Supreme Court Judge A.K. Sikri; Junior Law Minister P.P. Chaudhary at NITI Aayog Workshop
- * 10am: New Delhi. Rajiv Kumar, vice chairman & Amitabh Kant, CEO of NITI Aayog to speak at the 'PoshanMaah Award Ceremony'
- * 6pm: New Delhi. Commerce Minister Suresh Prabhu; Science & Environment Minister Harsh Vardhan at YES Bank Natural Capital Awards Ceremony

BOND SALES:

- * Kotak Mahindra Investments Seeks to Issue up to INR750m NCDs
- * South Indian Bank to Consider Tier-II Bond Issue on Oct. 15

CENTRAL BANKS (All times India Time):

- * RBI to conduct 250b rupees, 7-day variable rate reverse repo auction
- * Govt to sell 70b rupees 91-day, 40b rupees each of 182-day and 364-day of T-bills
- * India's RBI to Buy 120B Rupees of Govt Bonds Via OMO on Oct. 11



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CONFERENCES/CORPORATE EVENTS:

- * 9am: Mumbai. Garden Reach Shipbuilders' listing ceremony of shares after IPO
- * 11:30am: New Delhi. Vodafone Idea to announce launch of initiative for women
- * 12pm: New Delhi. Surjya Narayan Patra, minister for cooperation of Odisha to brief on Investment Opportunities in Odisha's Agriculture Marketing sector
- * 12pm: Mumbai. Malabar Group hold a press conference for Corporate Announcement
- * 12:30pm: New Delhi. Anil Mathur, COO of Godrej Interio to launches their latest innovation
- * 1pm: Mumbai. Bandhan Bank to discuss on its 2Q FY19 financial results
- * 1pm: New Delhi. FIEO interaction with its President Ganesh Kumar Gupta and DG & CEO Ajay Sahai
- * 3pm: New Delhi. Ananta Centre discussion on 'Depreciation of the Indian Rupee: Implications for the Economy,

ANALYST ACTIONS:

- * Kajaria Ceramics Downgraded to Neutral at Goldman; PT 410 Rupees
- * Marico Upgraded to Buy at BNP Paribas; Price Target 365 Rupees
- * Shree Cement Downgraded to Sell at Goldman; PT 14,600 Rupees
- * Tata Elxsi Raised to Add at Spark Capital Advisors
- * Engineers India Rated New Strong Buy at Stewart & Mackertich
- * MOIL Rated New Strong Buy at Stewart & Mackertich; PT 200 Rupees
- * BEML Rated New Strong Buy at Stewart & Mackertich; PT 935 Rupees
- * NBCC India Rated New Strong Buy at Stewart & Mackertich

OFFERING:

- * Garden Reach Shipbuilders shares to start trading on BSE/NSE after IPO got 102% demand

MARKETS: (As of 7:32 a.m. India time)

- * S&P 500 falls 0.1% to 2,880.34
- * STOXX Europe 600 up 0.2% at 372.93
- * MSCI Asia Pacific Index down 0.9% to 157.38
- * Gold spot little changed at \$1,189.56
- * Brent Futures down 0.1% to \$84.88/bbl
- * Sensex down 0.51% to 34,299.47
- * Nifty Index down 0.45% to 10,301.05
- * SGX Nifty futures up 0.4% to 10,349.50
- * INR down 0.4% to 74.3925
- * Yield on 7.17% bonds maturing Jan 2028 at 8.08% on Oct. 9
- * Rupee Bonds Fall as Rupee Touches New Record Low: Inside India

EQUITY PREVIEW:

- * Bharat Forge (BHFC): To close energy systems JV with NTPC
- * Bharat Gears (BG): Approves rights issue to raise up to 150m rupees
- * Dr Reddy's (DRRD): Launches Colesevelam Hydrochloride tablets in U.S.
- * Glenmark Pharmaceuticals (GNP): Executes pact to transfer API business to unit
- * National Aluminium (NACL): To consider buyback of shares Oct. 12
- * NLC India (NLC): To spend INR12.5b for buyback up to 141.9m or 10% shares at 88 rupees/share
- * Oil & Natural Gas (ONGC): Says contracts for blocks awarded under OALP- 1 signed Oct. 1
- * Tata Motors (TTMT): Sept. Global Wholesales Rise 6% Y/y to 123,577 Units
- * Voltas (VOLT): Introduces Amazon Alexa compatible air conditioners