



**JOINDRE**

# JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INB 230766739 / INB 011107555

## DAILY REPORT

11<sup>th</sup> July 2018

RBI to hold T-bills, reverse repo auctions; TCNS Clothing IPO briefing; Commerce Minister Suresh Prabhu, Communications Minister Manoj Sinha to speak.

### WHAT TO WATCH:

- \* Trump Ramps Up Trade War With \$200b List of China Duties
- \* TCS's Profit Rises Faster Than Projected as Digital Sales Grow
- \* India RBI Sold Net \$5.77B of Foreign Currency in May
- \* India's Top Court Starts Hearing Case on Legalization of Gay Sex
- \* Vodafone Says It Got India's Conditional Approval for Idea Deal
- \* India's LIC-IDBI Deal May Trigger An Open Offer, Official Says
- \* RIP Nano. World's Cheapest Car Goes Up in Smoke: Anjani Trivedi
- \* RBI Support Preventing New Record Low for India Rupee: Mecklai
- \* India Monsoon Rainfall 9% Below Normal July 10
- \* India's Plan to Reduce Thermal Coal Imports Could Hurt Indonesia: BI
- \* India's 2018-19 Cotton Production Seen Dropping, USDA FAS Says
- \* India Regulator Gets Over 400 Bids for 86 City Gas Areas
- \* Global Funds Buy Net INR14.1b of India Equity Derivatives Tuesday
- \*\* Global Funds Sell Net INR207.3m of India Stocks on Tuesday: NSE
- \*\* Foreign Investors Sell Net INR7.42b of Indian Equities on July 9
- \*\* Global Funds Add to Korean Bonds; Reduce Thailand, Indian Debt
- \* Stocks Decline as Trump Reloads Tariff Bazooka

### EARNINGS: (All times India Time)

- \* Reliance Industrial Infrastructure (RIIL) 1Q

### GOVERNMENT:

- \* 10am: New Delhi. Commerce Minister Suresh Prabhu to address inaugural for release of FICCI Discussion Paper Make-in-India for UAS & Way Forward
- \* 11:15am: New Delhi. Communications Minister Manoj Sinha to speak at the Bharat Sanchar Seva Awards Ceremony
- \* 12pm: New Delhi. H&F Welfare Minister J.P. Nadda at workshop on 'Population Stabilisation' on the World Population Day

### CENTRAL BANK:

- \* RBI to conduct 200b rupee 7-day variable rate reverse repo auction
- \* Govt to sell 100b rupees 91-day, 40b rupees each of 182-day and 364-day of T-bills

### BOND SALES:

- \* Aditya Birla Finance Sells INR500m Tap of 2020 Bonds
- \* Capital First Plans to Sell INR2b July 2021 Bonds
- \* Capital First Sells INR500m Bonds
- \* Kotak Mahindra Investments Plans to Sell INR1.5b Bonds



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## CONFERENCES/CORPORATE EVENTS:

- \* 10:15am: New Delhi. U.P. state's finance minister Rajesh Aggarwal to address at FICCI's 'Blockchain Innovation Summit'
- \* 11am: Mumbai. Pratik Agarwal, Group CEO of Sterlite Power, to brief on recently won Brazil bid, co.'s global expansion & future plans
- \* 12pm: Mumbai. TCNS Clothing Co. to hold a media briefing for IPO plan
- \* 2pm: Mumbai. Rajiv Agarwal, CEO of Essar Ports, to address media on business updates
- \* **AGMs:** Indian Overseas Bank, South Indian Bank, M.M. Forging, Reliance Industrial Infrastructure

## ANALYST ACTIONS:

- \* Oil India Upgraded to Buy at HSBC; Price Target 253 Rupees
- \* Tata Consultancy Upgraded to Buy at Jefferies; PT 2,140 Rupees; Raised to Outperform at Macquarie

## MARKETS:

- \* S&P 500 +0.3% to 2,793.84
- \* STOXX Europe 600 +0.4% to 386.25
- \* MSCI Asia Pacific Index -1.3% to 163.54
- \* Global Commodity Prices Overview
- \*\* Gold spot -0.5% to \$1,249.71/oz
- \*\* Brent futures -1.4% to \$77.75/bbl
- \* SGX Nifty futures for July delivery
- \*\* Sensex +0.9% to 36,239.62
- \*\* Nifty +0.9% to 10,947.25
- \* Yield on 7.17% bonds maturing Jan 2028 at 7.90% on July 10
- \* INR -0.2% to 68.8213/USD
- \* Rupee Bonds Drop as Bill Sale Adds to Supply Woes: Inside India

## ADRs (traded value):

- \* Wipro +4.1% (\$6.6m), Infosys +2.0% (\$175.9m), WNS Holdings +1.7% (\$19.0m), HDFC Bank +1.3% (\$76.0m), Tata Motors +0.5% (\$18.2m), Dr Reddy's -0.3% (\$9.3m), ICICIBank -0.1% (\$59.6m)

## EQUITY PREVIEW:

- \* Andhra Bank (ANDB): Approves fund raising via equity issuance options
- \* Coal India (COAL): Investor Roadshows for Share Sale to Start Wednesday
- \* Glenmark Pharmaceuticals (GNP): To start selling Helsinn's Akynzeo Drug in India, Nepal
- \* PNB Housing (PNBHOUSI): Says founder PNB, Carlyle informed about proposed minimum 51% stake sale; PNB owns 32.79% & QIH owns 32.36% in Co.
- \* Shalimar Paints (SHP): Approves draft offer up to INR2.4b rights issue; Co. to re-establish Nashik plant
- \* Tata Consultancy (TCS): 1Q net income INR73.4b, beats est. 70.2b
- \* Tata Motors (TTMT): Says unit picks up 26% stake in Truckeasy