



**JOINDRE**

**JOINDRE CAPITAL SERVICES LTD.**

SEBI REGN NO. INH000002061 / INZ000174034

## DAILY REPORT

11<sup>th</sup> October 2018

RBI to purchase govt bonds via open- market-operations, Tata Consultancy to announce 2Q earnings; Finance Minister Jaitley at event, Defence Minister Nirmala Sitharaman on 3-day France visit; cyclonic storm Titli forecast to hit parts of India's east coast.

### WHAT TO WATCH:

- \* India reviews preparatory measures for impact of cyclonic storm Titli approaching parts of Odisha, Andhra Pradesh states
- \*\* Storm forecast to cross east coast at 6.00-9.00 a.m. local time
- \* India cuts excise duty on jet fuel to 11%; change effective Oct. 11
- \* IDBI Bank says Rakesh Sharma has taken charge as CEO, MD
- \* India names Tushar Mehta as solicitor general
- \* TRAI Releases Paper on Spectrum Charges for Satellite Services
- \* Air Asia India appoints Sunil Bhaskaran as CEO, MD
- \* Festival of Lights May Spark Palm Demand in World's Top Buyer
- \* How an Erratic Monsoon Wreaks Havoc on India and Beyond
- \* Global Funds Buy Net INR18.4b of India Equity Derivatives Wednesday
- \*\* Global Funds Sell Net INR11b of India Stocks Wednesday: NSE
- \*\* Foreign Investors Sell Net INR8.23b of Indian Equities Oct. 9
- \* Indian Stocks Rebound From 6-Month Low Ahead of Earnings Season
- \* Asian Stocks Head for Worst Day Since February in Broad Selloff

### MEDIA REPORT:

- \* India Agency's 1st Probe Report on IL&FS Likely by End-Oct: BTVI
- \* Zydus Close to Buying Kraft Heinz Brands Incl. Complian: TOI
- \* Flipkart Co-Founder May Back Ola With \$100m Investment: ET

### EARNINGS: (All times India Time)

- \* GM Breweries (GMBR) 2Q
- \* Tata Consultancy (TCS IN) 2Q 79.25b (24)

### GOVERNMENT:

- \* 10am: New Delhi. Commerce Minister Suresh Prabhu, to speak at 'Light India & Electrical Building Technology India 2018'
- \* 10am: New Delhi. Social Justice Minister Thaawarchand Gehlot, will chair the meeting on "Prohibition of Employment as Manual Scavengers and their Rehabilitation Act" 2013
- \* 1pm: New Delhi. Hardeep Puri, MoS for Housing to brief media on the conclusion of the session in the NIUA organized Workshop on Urban Flood Resilience
- \* 5pm: New Delhi. Finance Minister Arun Jaitley will deliver Valedictory Address at the 29th Accountants General Conference

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

- \* RBI to purchase 120b rupees of govt bonds via Open-Market- Operations



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## **BOND SALES:**

- \* India's Nabard Plans INR29.24b 15Y Bonds
- \* Volcan Markets \$1.1b Loan For Vedanta Privatization Bid
- \* HDFC Ltd. Plans to Raise 5bln rupees via 10-YR debentures
- \* Mahindra Rural Housing Plans to Raise 1bln rupees 347-Day Bonds

## **CONFERENCES/CORPORATE EVENTS:**

- \* 10am: Mumbai. OPPI 52nd Annual Day Celebrations
- \* Chennai. Jeff Von Deylen, CEO of Ensono and Purushothaman K, director of NASSCOM to address at Ensono first Indian office opening in Chennai.

## **ANALYST ACTIONS:**

- \* Balrampur Chini Rated New Strong Buy at Stewart & Mackertich
- \* Dhampur Sugar Rated New Strong Buy at Stewart & Mackertich
- \* HEG: BofAML Sees Substantial Rise in HEG's Dividend on Higher Income
- \* Praj Industries Rated New Strong Buy at Stewart & Mackertich
- \* Mindtree Ltd.3 Reinstated at Goldman with Buy
- \* Page Industries Raised to Hold at Axis Capital Limited
- \* Jyothy Lab Raised to Buy at Axis Capital Limited; PT 220 Rupees
- \* Emami Upgraded to Buy at Axis Capital Limited; PT 530 Rupees
- \* Colgate India Raised to Buy at Axis Capital Limited
- \* Marico Upgraded to Buy at Axis Capital Limited; PT 345 Rupees
- \* Dewan Housing Cut to Neutral at Phillip Secs; PT 275 Rupees
- \* Manappuram Upgraded to Buy at Phillip Secs; PT 85 Rupees
- \* M&M Financial Cut to Neutral at Phillip Secs; PT 405 Rupees
- \* Gujarat Petronet Raised to Buy at BOB Capital Markets
- \* BPCL Downgraded to Reduce at BOB Capital Markets; PT 260 Rupees
- \* HPCL Downgraded to Sell at BOB Capital Markets; PT 130 Rupees
- \* Indraprastha Gas Raised to Buy at BOB Capital Markets

## **MARKETS: (As of 7:46 a.m. India time)**

- \* S&P 500 falls 3.3% to 2,7850.68
- \* STOXX Europe 600 declines 1.6% to 366.93
- \* MSCI Asia Pacific Index unchanged at 157.38
- \* Gold spot drops 0.14% to \$1,193.17
- \* Brent Futures falls 1.6% to \$81.77/bbl
- \* Sensex up 1.35% to 34,760.89
- \* Nifty Index up 1.54% to 10,460.10
- \* SGX Nifty futures down 2.4% to 10,226
- \* INR up 0.2% to 74.2150
- \* Yield on 7.17% bonds maturing Jan 2028 at 8.03% on Oct. 10
- \* Rupee Gains as Govt Said to Plan Support Measures: Inside India



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**EQUITY PREVIEW:**

- \* Oil India (OINL): announces hydrocarbon discovery in KG Basin
- \* Dilip Buildcon (DBL): lowest bidder for 10bln rupees mining contract
- \* PTC India (PTCIN) signs fresh pact for supplying 200MW power to Bangladesh
- \* Indiabulls Integrated (IBULISL) to transfer non-financial business to Soril Infra (SORI)
- \* GE Power India (GEPIL) to close Shahabad and Maneja factories
- \* ITI (ITI): Says won contract valued INR3.34b from Rajasthan govt.
- \* Zee Entertainment (Z): 2Q net income 3.86b rupees, est. 4b
- \*\* Zee 2Q Profit 3.5% Below Estimate; Advertising Revenue Up 22.7%