



**JOINDRE**

# JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INB 230766739 / INB 011107555

## DAILY REPORT

12<sup>th</sup> July 2018

India to release May industrial production and June consumer price inflation data; Cyient, Karnataka Bank among companies to announce earnings; Prime Minister Narendra Modi, Minister Arun Jaitley and Agriculture Minister Radha Mohan Singh to speak.

### WHAT TO WATCH:

- \* India's Industrial Production Growth Probably Slowed in May: BE
- \* India Tried Rates, Reserves to Stem Rupee Fall. What Next?
- \* Higher June Inflation to Mark an Inflection Point: BE
- \* Top Rupee Forecaster Sees Currency Strength in Contrarian Call
- \* India's Chief Economic Adviser Welcomes Rupee Decline
- \* U.S.-China Trade Talks Said to Stall as Trade War Escalates
- \* Trump's Made Asia Junk Investors Nervous Nellies: Andy Mukherjee
- \* U.S. Coal Miners, Hurting for Buyers, Are Learning to Love India
- \* India's MCX Probing Software, Hardware Lapses After Glitch
- \* India Pips France to Become World's Sixth-Largest Economy: Chart
- \* Private Equity Funding of Realty at \$4.9b in 1H: Report
- \* India Telecom Panel Accepts Trai Net Neutrality Views: Official
- \* Morgan Stanley Private Equity Asia invests in Nspira Management
- \* Indian Rupee 'Fair Value' is Between 64-66 to Dollar: UBS
- \* FITCH: Middle Class Driving Global Car & Road Demand Growth
- \* HCL Technologies to Consider a Proposal for Buy-back its Shares
- \* Electrosteel Castings to Consider Issue of Shares Preferentially
- \* Global Funds Buy Net INR7.79b of India Equity Derivatives Wednesday
- \*\* Global Funds Buy Net INR6.36b of India Stocks on Wednesday: NSE
- \*\* Foreign Investors Buy Net INR2.59b of Indian Equities on July 11
- \* Asia's Biggest Software Exporter Hits Record as Profit Jumps
- \* Asian Stocks Edge Higher After Selloff; Oil Steady

### MEDIA REPORT:

- \* LIC Is Said to Prepare IDBI Bank Deal Completion by Sept: PTI

### EARNINGS: (net income adj. ests. in INR where available)

- \* Cyient (CYL) 1Q 1.09b (11)
- \* Karnataka Bank (KBL) 1Q
- \* Talwalkars Lifestyles (TALWGYM) 1Q

### ECONOMIC DATA (All times India Time):

- \* 5:30pm: India June CPI y/y, est. 5.3%, prior 4.87%
- \* 5:30pm: India May Industrial Production y/y, est. 4.5%, prior 4.9%



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**GOVERNMENT:**

- \* 10am: Mumbai. Federal minister Arun Jaitley and junior finance minister Shiv Pratap Shukla to address NABARD foundation day seminar
- \* 10am: New Delhi. Agriculture minister Radha Mohan Singh to speak at agrochemicals conference
- \* 11am: New Delhi. Prime Minister Narendra Modi to inaugurate new building of Archaeological Survey of India

**BOND SALES:**

- \* HDB Financial Sells INR5.75b 3Y 1-Day FRN
- \* Altico Capital plans to Sell INR1B 3Y Bonds at 10.5%

**CONFERENCES/CORPORATE EVENTS:**

- \* 3pm: New Delhi. CPWD press conference
- \* **AGMs:** Cyient, Hindustan Construction, ICICI Lombard General Insurance

**OFFERINGS:**

- \* TCNS Clothing Co. Plans IPO of 15.7m Shares at INR714-716 Each, starting July 18

**ANALYST ACTIONS:**

- \* Escorts Ltd Raised to Buy at Quantum Securities; PT 1,135 Rupees
- \* Shriram Transport Rating Unaffected by Guarantee Trigger: S&PGR
- \* Tata Consultancy Raised to Buy by HDFC Securities
- \* Trent Upgraded to Buy at Jefferies; PT 400 Rupees

**MARKETS:**

- \* S&P 500 -0.7% to 2,774.02
- \* STOXX Europe 600 -1.3% to 381.4
- \* MSCI Asia Pacific Index -0.3% to 163.61
- \* Global Commodity Prices Overview
- \*\* Gold spot little changed at \$1,242.26/oz
- \*\* Brent futures +1.4% to \$74.41/bbl
- \* SGX Nifty futures for July delivery +0.1% to 10,967.50
- \*\* Sensex +0.1% to 36,265.93
- \*\* Nifty little changed at 10,948.30
- \* Yield on 7.17% bonds maturing Jan. 2028 at 7.87% on July 11
- \* INR +0.1% to 68.7725/USD
- \* Rupee Bonds Gain as Escalating Trade War Hits Oil: Inside India



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## **ADRs (traded value):**

\* Tata Motors -3.5% (\$26.3m), ICICIBank -1.4% (\$62.2m), WNS Holdings +1.2% (\$10.6m), HDFC Bank +0.8% (\$93.8m),  
Dr Reddy's -0.7% (\$8.7m), Wipro -0.4% (\$5.5m), Infosys -0.1% (\$157.4m)

## **EQUITY PREVIEW:**

- \* Ajanta Pharma (AJP): ANDA for Ranolazine gets FDA tentative approval
- \* Aurobindo Pharma (ARBP): ANDA for Lacosamide gets FDA tentative ok
- \* Bank of Baroda (BOB): Says report of MD & CEO considered for Axis role speculative
- \* Idea Cellular (IDEA): Says India telecom dept approval to Vodafone deal conditional; merger deal has not received  
Final approval
- \* Polaris Consulting (POL): To be suspended from July 25 upon delisting
- \* Power Grid (OWGR): Says unit Warora Transmission in commercial operation from July 10