



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INZ000174034

DAILY REPORT

12th October 2018

India's auto industry group SIAM to release car sales data for September; India to release September consumer price inflation and August industrial production data; RBI to hold govt bonds, term repo & reverse repo auctions; Prime Minister Modi to speak.

WHAT TO WATCH:

- * India Says Economy Is Strong, Ready to Deal With Any Situation
- * India panel on plan for \$5t economy by 2025 submits initial report
- * Tata Consultancy Profit Meets Estimates on Contracts, Rupee
- ** TCS Sees Double Digit Revenue Growth Continuing for Rest FY
- * India RBI Net Sold \$2.3b of Foreign Exchange in August
- * RBI Purchases 120b Rupees of Bonds Via Open-Market Operation
- * India Tax Official Offers Multinational Firms an Olive Branch
- * KKR Said to Hire Head of Brookfield India Infrastructure Unit
- * Delhi High Court Defers Hearing on IDBI-LIC Deal Plea to Oct. 23
- * IL&FS Default Shows Counterparty Risk for India ABS Deals: Fitch
- * Central Bank of India to Consider Fund Raising Via Issue Shares to Govt
- * National Aluminium Co. to Consider Buyback its Shares
- * Global Funds Buy Net INR7.33B of India Equity Derivatives Thursday
- ** Global Funds Sell Net INR28.7b of India Stocks Thursday: NSE
- ** Foreign Investors Sell Net INR10.8b of Indian Equities Oct. 10
- * Risks Central Bank Can't Ignore in India's Low Inflation Spell
- * India on Track to Continue Buying Iranian Oil Post Sanctions

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

- * Hindustan Unilever (HUVR) 2Q 14.3b (12)
- * Karnataka Bank (KBL) 2Q
- * Tata Sponge Iron (TTSP) 2Q

ECONOMIC DATA (All times India Time):

- * 2:30pm: India car sales data for month of September
- * 5:30pm: India Aug. Industrial Production y/y, est. 4.0%, prior 6.6%
- * 5:30pm: India Sept. CPI y/y, est. 4.01%, prior 3.69%

GOVERNMENT:

- * 3:45pm: New Delhi. Prime Minister Narendra Modi to speak at National Human Rights Commission event. Home Minister Rajnath Singh, Junior Communications Minister Manoj Sinha to be present

BOND SALES:

- * Avenue Supermarts Issued Commercial Paper of 650m Rupees



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CENTRAL BANKS (All times India Time):

- * RBI to conduct 150b rupees, 7-day variable rate reverse repo auction
- * RBI to Sell 110b rupees of dated govt bonds Oct. 12
- * RBI to conduct 235b rupees of 14-day term-repo auction

CONFERENCES/CORPORATE EVENTS:

- * 9am: Mumbai. Vikram Limaye, MD & CEO of NSE hold at launch of commodity derivatives segment
- * 11:30am: Mumbai. Kadakampally Surendran, minister of Kerala tourism dept to brief on tourism partnership meet 2018
- * 12pm: Mumbai. Mahindra Agri Solutions to hold a conference for strategic announcement in agri solutions business
- * 2:30pm: New Delhi. SIAM to announce industry sales nos. For Sept.

ANALYST ACTIONS:

- * Exide Industries Raised to Buy at Equirus Securities
- * Kolte-Patil Upgraded to Buy at HDFC Securities; PT 314 Rupees
- * Yes Bank Upgraded to Neutral at Citi
- * Kotak Mahindra Downgraded to Neutral at Citi
- * Bajaj Finance Rated New Outperform at Bernstein; PT 2,720 Rupees

MARKETS: (As of 7:30 a.m. India time)

- * S&P 500 drops 2.06% to 2,728.37
- * STOXX Europe 600 down 2% to 359.65
- * MSCI Asia Pacific Index falls 3.4% to 152.05
- * Gold spot drops 0.5% to \$1,218.23
- * Brent Futures climb 0.3% to \$80.52/bbl
- * Sensex down 2.19% to 34,001.15
- * Nifty Index down 2.16% to 10,234.65
- * SGX Nifty futures rise 0.3% to 10,313
- * INR up 0.1% to 74.1250
- * Yield on 7.17% bonds maturing Jan 2028 at 7.99% on Oct. 11
- * Rupee Rebounds From Record Low on Weaker USD, Oil: Inside India

EQUITY PREVIEW:

- * OnMobile Global (ONMB): Says unit to acquire Appland AB for up to \$15m cash
- * Tata Consultancy (TCS): 2Q net income 79b, est. 79.25b; 2Q digital revenue growth 60%, operating margin +26.5%
- * Yes Bank (YES): Mandates Korn Ferry to Assist Panel in CEO Search