



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INB 230766739 / INB 011107555

DAILY REPORT

14th June 2018

Wholesale-price inflation data for May; RBI to hold reverse-repo auctions; Fine Organics Industries IPO press conference; watch HDFC Bank shares after cabinet approves FDI proposal; Health & Family Welfare Minister J.P. Nadda, Water Resources Minister Nitin Gadkari to speak.

WHAT TO WATCH:

- * India's Current Account Gap Widens More Than Forecast on Oil
- * Fitch Boosts Brent & WTI Oil Price Assumptions for 2018 & 2019
- * India May Ally China for Oil to Tackle OPEC Dominance: Official
- * India Says IPO Is an Option for Flag Carrier After Bungled Sale
- ** India Govt May Consider Listing Air India, Official Says
- * India Cabinet Approves HDFC Bank's INR240b FDI Proposal: Goyal
- * Fitch Cuts 2018 Growth Forecasts for Half of GEO Countries
- * Carlsberg Is Said to Plan Local Listing for India Operations
- * Truecaller Acquires India's Multi-Bank Payments App Chillr
- * Electosteel Steels to Consider Preferential Issue of Shares
- * Reliance Industries Seeks \$2.7b Dual-Tenor Refinancing
- * Global Funds Sell Net INR5.8b India Equity Derivatives Wednesday
- ** Global Funds Sell Net 707.7m Rupees of India Stocks on Wednesday: NSE
- ** Foreign Investors Sell Net INR13.2b of Indian Equities on June 12
- * Asian stocks followed U.S. equities lower as the Federal Reserve struck a hawkish tone in its latest policy statement. The dollar maintained losses and Treasury yields stabilized after briefly touching 3 percent

MEDIA REPORTS:

- * India sells new season's cotton to China in advance deals: Reuters

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

- * Vakrangee (VKI) 4Q and FY18

ECONOMIC DATA (All times India Time):

- * 12pm: May wholesale price inflation y/y, est. 4%, prior 3.18%

CENTRAL BANK:

- * RBI to hold 400b rupee 4-day, 200b rupee 14-day variable rate reverse repo auctions

BOND SALES:

- * Kotak Mahindra Prime plans to sell INR11.1b bonds
- * Nabard sells INR16.55b tap of 2022 bonds



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GOVERNMENT:

- * 11am: New Delhi. Water Resources Minister Nitin Gadkari to release NABARD's publication 'Water Productivity Mapping of Major Indian Crops'
- * 12pm: New Delhi. Tribal Affairs Minister Jual Oram speaks to reporters
- * 12:45pm: New Delhi. Water Resources Minister Nitin Gadkari speaks to reporters at unveil Water Management Index and Wave Portal
- * 3:15pm: New Delhi. Health and Family Welfare Minister J.P. Nadda speaks on MoU signing with states for implementing Ayushman Bharat-NHPM
India Financial Stability & Development Council meeting

CONFERENCES/CORPORATE EVENTS:

- * 11:30am: Chennai. Samsung India press conference for an product launch
- * 11:30am: Chennai. TransUnion to launch its First Global In- house Center in Chennai
- * 12:15pm: Mumbai. Fine Organic Industries to brief media on its IPO plan

AGM:

Muthoot Capital Services

OFFERINGS:

- * Fine Organic Industries Sets IPO Price at 780–783 Rupees/Share; Offer open June 20, close June 22
- * ICICI Prudential Life OFS Floor Price Set at INR390/Share
- * Oberoi Realty QIP Floor Price Set at 509.29 Rupees/Share

ANALYST ACTIONS:

- * Godrej Properties (GPL IN) raised to buy at Axis Capital
- * Gujarat Gas (GUJGA IN) raised buy at Batlivala & Karani; Pt 1,000 Rupees

MARKETS:

- * S&P 500 Index slid 0.4% Wednesday
- * STOXX Europe 600 fell 0.1%
- * MSCI Asia Pacific Index dropped 0.4% on Thursday
- * Global Commodity Prices Overview
- ** Gold spot was little changed at \$1,298.6/oz
- ** Brent futures was little changed at \$76.7 /bbl
- * SGX Nifty futures for June delivery slid 0.3%
- ** Sensex up 0.1% to 35,739.16
- ** Nifty up 0.1% to 10,856.70
- * Yield on 7.17% bonds maturing Jan 2028 at 7.93%
- * INR Bonds Gain on CPI, Less Short Bond-Sale Report: Inside India



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EQUITY PREVIEW:

- * Adani Transmission (ADANIT): Gets Lol for intra-state transmission project in Uttar Pradesh
- * Cipla (CIPLA): Gets final approval for generic Isuprel
- ** Ugandan unit exploring IPO
- * Container Corp (CCRI): Signs pact with Bangalore Airport Terminal Services for ground handling ops
- * Dish TV (DITV): Rakesh Jhunjhunwala's Rare Enterprises buys 0.7% stake: BQ
- * Hindustan National Glass (HNGI): To sell stake in HNG Float Glass JV for \$19.3m
- * ICICI Bank (ICICIBC): To sell up to 28.7m or 2% of ICICI Prudential Life shares in offer-for-sale on exchanges
- * Lupin (LPC): Introduces generic Tobramycin inhalation solution in U.S