



**JOINDRE**

**JOINDRE CAPITAL SERVICES LTD.**

SEBI REGN NO. INH000002061 / INZ000174034

## DAILY REPORT

26<sup>th</sup> November 2018

Housing & Urban Development Corp. and GIC Housing Finance to announce 2Q FY19 results ended Sept. 30; Agriculture Minister Radha Mohan Singh & NITI Aayog CEO Amitabh Kant to speak.

### WHAT TO WATCH:

- \* Bond Bulls Return to India to Fuel Best Quarter in Over Year
- \* Sourcing U.S. Ties Prompt China to Seek Sweeter Trade With India
- \* India Eyes Bigger Share in Global Trade Amid U.S.-China Tensions
- \* Buy Now to Profit From India Vote Volatility, FundsIndia Says
- \* China Starts Anti-Dumping, Subsidy Probe on GCLE From India
- \* Jewelers Find Exports Tough as India Bank Fraud Squeezes Credit
- \* India Wants to Discuss RBI 'Governance Issues' With Central Bank
- \*\* Governance issue 'will be brought up at next board meeting'
- \* India to Boost Gas Share in Energy Mix 2.5 Times by 2030: Modi
- \* State-Run Bank Heads Can Get Defaulters' Exit From India Blocked
- \* India Misses Wake-Up Call From Shadow-Bank Bust: Andy Mukherjee
- \* Indian Oil Expects to Pay for Iran Oil in Rupees Via Uco Bank
- \* India Notifies Quadri-cycles as Non-Transport Vehicles: PIB
- \* Allianz Real Estate, ESR in \$1B India Logistics Investment Plan
- \* Momentum Favors Rupee as Modi's India Reaps Gains of Cheaper Oil
- \* India Says Non-Basmati Rice Items Eligible for 5% Export Subsidy
- \* Forex Reserves Rise \$568.9m to \$393.6b in a Week to Nov. 16
- \* Germany Says South India High-Speed Rail Corridor Feasible
- \* Atos Wins Indian Government Contract to Supply Supercomputers
- \* OIL TENDER: HPCL Offers 20k-24k Tons of Naphtha for December
- \* Power Grid Non-Deal Meetings With Bond Investors From Nov. 26
- \* Nomura Recommends Buying INR, IDR; Sees More Headwinds on CNY
- \* RBI Purchases 80b Rupees of Bonds Via Open-Market Operation
- \* HEG Ltd. to Consider Proposal for Buyback of its Shares
- \* Direxion Daily MSCI India Bull Suffers Daily Outflow of \$6.16M
- \* Global Funds Buy Net INR28.3b of India Equity Derivatives on Nov. 22
- \*\* Global Funds Buy Net 4.46b Rupees of India Stocks Nov. 22: NSE
- \*\* Foreigners Sell Net 48.5b Rupees of Indian Shares Over Two Days
- \* Trump, Xi Meet at G-20; Fed Minutes: Week Ahead Nov. 26-Dec. 1
- \* As Oil Plunges, the Real OPEC Meeting Will Be at Next Week's G20

### MEDIA REPORTS:

- \* French NGO Files Complaint Over India Rafale Deal: Mediapart
- \* SilkAir to Make 100 Staff Redundant Ahead of Merger, Times Says
- \* India's Jaitley to Present Interim Budget in February, ET Says
- \* Blackstone to Acquire \$300m Stake in Sona BLW: Economic Times
- \* Ferrovial, PSP Investments Eye Stake in India's GVK Airport: TOI



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

\* Housing & Urban Development Corp. (HUDCO) 2Q

\* GIC Housing Finance (GICHF) 2Q

**GOVERNMENT:**

\* 10am: New Delhi. Hardeep S Puri, MoS for Housing & UA to inaugurate the Workshop on Municipal Finance & Urban Planning

\* 11am: New Delhi. Hardeep S Puri and NITI Aayog CEO Amitabh Kant, at NITI Aayog's Capacity Building Programme for Urban Water Management

\* 1:30pm: New Delhi. Agriculture Minister Radha Mohan Singh, to speak at inaugural of National Milk Day 2018

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

\* Indian states to sell 154.9b rupees of bonds Nov. 27

**BOND SALES:**

\* PRICED: ABFL INR1.45b 3-Part Tap of 2020 Bonds

**CONFERENCES/CORPORATE EVENTS:**

\* 9:30am: New Delhi. UN Women brief media to commemorate "The International Day for the Elimination of Violence Against Women"

\* 11:30am: Hyderabad. Harish Garware, President of IPEMA hold a press Conference on Poultry India Expo 2018

\* 3pm: New Delhi. Centre for Civil Society to launch Repeal Law Compendiums for 6 States of India followed by a panel discussion

**ANALYST ACTIONS:**

\* Axis Bank Upgraded to Buy at HSBC; PT 730 Rupees

\* Bajaj Auto Cut to Sell at Reliance Securities; PT 2,375 Rupees

\* ICICI Bank Downgraded to Hold at HSBC; PT 390 Rupees

\* Shriram Transport Cut to Sell at Reliance Securities

\* Whirlpool India Rated New Buy at Jefferies; PT 1,690 Rupees

**MARKETS:**

\* S&P 500 down 0.7% to 2,632.56

\* STOXX Europe 600 up 0.4% to 353.98

\* MSCI Asia Pacific Index unchanged at 150.56

\* Gold spot up 0.1% to \$1,224.29

\* Brent Futures up 0.1% to \$59.26/bbl

\* Sensex down 0.6% to 34,981.02

\* Nifty Index down 0.7% to 10,526.75

\* SGX Nifty futures up 0.1% to 10,567.5

\* INR up 1.1% to 70.6975

\* Yield on 7.17399% bonds maturing Jan 2028 at 7.71% on Nov. 22

\* Rupee Bonds Rally as Lower Oil Eases CPI Worries: Inside India



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**EQUITY PREVIEW:**

- \* Adani Enterprises (ADE): Forms unit to enter copper smelter business in India
- \* Bharti Airtel (BHARTI): Says Netherlands unit got tenders for \$994.9m of 2023 notes offer;
- \* BEML (BEML): Wins order worth 30.2b rupees for Mumbai Metro Corridor
- \* Cochin Shipyard (COCHIN): To buyback up to 2b rupees of Shares at 455 Rupees Per Share starting Nov. 28 & close on Dec. 11
- \* Hotel Leela Venture (LELA): Thailand's Minor said to mull \$350m Ddal for Leela Chain; Bidder consortium includes Trinity White City Ventures
- \* Jet Air (JETIN): Ranjan Mathai says resigns from board effective Nov. 23
- \* Oriental Bank of Commerce (OBC): To sell stake in Canara HSBC Oriental Bank Life Insurance jv
- \* Strides Pharma (STR): To participate in Stelis Biopharma fundraising; Plans additional investment of \$15m in Stelis
- \* Tata Motors (TTMT): New Range Rover Evoque Rides to Aid of Factory in Brexit Squeeze
- \* Vodafone Idea (IDEA): Plans to Monetize Indus Stake, Fiber Assets: CEO