



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INB 230766739 / INB 011107555

DAILY REPORT

28th June 2018

RBI to hold reverse repo auction; State Bank of India, Indian Bank, Syndicate Bank among companies to hold annual shareholders' meeting. Varroc Engineering IPO to close; Rural Development Minister Narendra Singh Tomar, Singapore's Minister for Finance Heng Swee Keat to speak.

WHAT TO WATCH:

- * Trump's Trade War Pushes China Closer to Old Foe India
- * Two EM Powerhouse Currencies Wobble But Similarities End There
- * DBS Sees India Rupee Weakening Below 71 per Dollar on Rising Oil
- ** Rupee and Rupiah Contracts Rise as Oil Surges: Asian NDFs
- * India GST Rate Cuts Will Have To Factor In Revenue Loss, BQ Says
- * India Cabinet Approves Ethanol Prices for 2018-19 Sugar Year
- * India Says Pompeo Postpones Planned Meeting to Later Date
- * India Approves Additional 6.5M Tons Strategic Petroleum Reserves
- * Global Funds Sell Net INR10.8b India Equity Derivatives on Wednesday
- ** Global Funds Buy Net 674.4m Rupees of India Stocks Wednesday: NSE
- ** Foreign Investors Sell Net INR4.14b of Indian Equities on June 26
- ** Global Funds Add to South Korea, Thailand, India Bond Holdings
- * Jaguar Land Rover Automotive P CDS Widens 25 Bps, Most in 2 Yrs
- * Rupee Declines on Oil to Inch Closer to Record Low: Inside India
- * Sugar Sags Most in Three Weeks on Slack Use, Dollar Rally
- * Asian Stocks Open Lower as Yen Advances on Trade

MEDIA REPORT:

- * India's Shipping Ministry Is Said to Buy Air India Building:BTVI
- * Puranik Builders Files for IPO in India: Business Standard
- * Thyssenkrupp, Tata Steel Are Said Closing in on JV Deal: Reuters

GOVERNMENT:

- * 10am: New Delhi. Rural Development & Mines Minister Narendra Singh Tomar, to interact with Chief Secretaries & Rural Development Secretaries of States/UTs for making District DISHA
- * 10:45am: New Delhi. Law Secretary Suresh Chandra, to speak at Ministry of Law's Nodal Officers meeting on the functioning of LIMBS
- * 5pm: New Delhi. WCD Minister Maneka Gandhi, at Seminar on Technology Partnerships for Steering POSHAN Abhiyaan

CENTRAL BANK:

- * RBI to conduct 200b rupee 7-day variable rate reverse repo auction today

BOND SALES:

- * HDB Financial Sells INR6.65b 2-Part Bond



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CONFERENCES/CORPORATE EVENTS:

- * 10am: Chennai. TNEW and ADR to announce the regional consultation on Electoral and Political Reforms – Southern Region & release report
- * 6pm: New Delhi. Singapore's Minister for Finance Heng Swee Keat, to speak at the session of CII-ISAS' Singapore Symposium 2018
- * **AGMs:** State Bank of India, Indian Bank, Syndicate Bank,

OFFERINGS:

- * Varroc Engineering IPO gets demand for 102% shares offered on 2nd day sale; close on June 28

ANALYST ACTIONS:

- * Dish TV India Downgraded to Hold at Anand Rathi; PT 77 Rupees
- * Voltas Downgraded to Sell at ICICI Securities; PT 433 Rupees

MARKETS:

- * S&P 500 -0.9% to 2,699.63
- * STOXX Europe 600 +0.7% to 379.97
- * MSCI Asia Pacific Index -0.3% to 164.68
- * Global Commodity Prices Overview
- ** Gold spot +0.1% to \$1,253.28/oz
- ** Brent futures +0.1% to \$77.67/bbl
- * SGX Nifty futures for June delivery -0.3% to 10,643.50
- ** Sensex -0.8% to 35,217.11
- ** Nifty -0.9% to 10,671.40
- * Yield on 7.17% bonds maturing Jan 2028 at 7.87% on June 27
- * INR down 0.6% to 68.6338/USD
- * Rupee Declines on Oil to Inch Closer to Record Low: Inside India

ADRs (traded value):

- * ICICIBank -4.3% (\$71.4m), Tata Motors -3.2% (\$43.1m), WNS Holdings -1.7% (\$8.3m), Wipro -0.8% (\$13.1m), Dr Reddy's -0.8% (\$16.1m), HDFC Bank -0.4% (\$57.1m), Infosys -0.3% (\$129.2m)

EQUITY PREVIEW:

- * Exide Industries (EXID): Forms joint venture with Leclanche to make batteries for India
- * Fortis Healthcare (FORH): Seeks to recover loans as probe finds systemic lapses
- * Indo Rama Synthetics (IRS): To consider funds raising plan
- * JK Cement (JKCE): To consider raising funds via shares, other securities
- * Mercator (MRLN): Mercator Petroleum gets approval to exploit oil discoveries