



**JOINDRE**

**JOINDRE CAPITAL SERVICES LTD.**

SEBI REGN NO. INH000002061 / INZ000174034

## DAILY REPORT

28<sup>th</sup> September 2018

RBI to hold govt bonds, term repo auctions; Oil & Natural Gas Corp., Glenmark Pharmaceuticals, Fortis Healthcare, Jindal Steel, MMTC to hold annual shareholders meeting; Dinesh Engineers' IPO open for sale.

### WHAT TO WATCH:

- \* RBI Says India State Govts to Borrow INR1.23T-INR1.29T Oct.- Dec.
- \* How India's Credit Raters Missed an Epic Fail at Project Lender
- \* Animal Spirits Subdued as India Cash Crunch, Trade Wars Hit Home
- \* Insolvency Code to Boost Foreign Funds in Distressed Firms: Sebi
- \* India's RBI Is Said to Plan Meeting IL&FS Stakeholders on Friday
- \*\* IL&FS Financial Fails to Service INR4.4B Loan, Deposits
- \* India Sugar Transport, Handling Subsidy to Boost Exports: Paswan
- \* Russia Is Said to Plan Air-Defense Deal With India Next Week
- \* RBI Issues Rules on Urban Co-Operative Banks' Transition
- \* RBI Purchases 100b Rupees of Bonds Via Open-Market Operation
- \* India Court Sets Stage for Early Ruling on Contested Temple Site
- \* India Top Court Reserves Verdict on Essar Steel Insolvency Case
- \* Indian Realty Expected to Grow to \$1 Trillion by 2030: KPMG
- \* India 2018-19 Soymeal Exports May Surge 76% on Good Crop: Jain
- \* India Key Reservoirs Water Storage Rises 2% as on Week-Ended Sept. 27
- \* VTB-Led Group Offers to Match Arcelor's \$5.8 Billion Essar Bid
- \* Numetal Offers to Revise Bid for Essar Steel: Lawyer to Court
- \* Central Bank of India to Consider Fund Raising Plan
- \* Glenmark Pharma to Consider Repurchase of Foreign Currency Debt
- \* Global Funds Sell Net INR11.8B of India Equity Derivatives Thursday
- \*\* Global Funds Buy Net 5.52b Rupees of India Stocks Thursday: NSE
- \*\* Foreign Investors Sell Net INR7B of Indian Equities on Sept. 26
- \* Asia Stocks Mixed; Dollar Holds Post-Fed Advance: Markets Wrap

### GOVERNMENT:

- \* 9:30am: New Delhi. Ajay Kumar Bhalla, secretary at ministry of power to address at CII Transmission Line Conference 2018
- \* 10am: New Delhi. Finance Minister Arun Jaitley by video conferencing address at PHD Chamber Session on 'Let's Walk Our Talk: India@2022'
- \* 12:30pm: New Delhi. NITI Aayog CEO Amitabh Kant; UN Resident Coordinator in India Yuri Afanasiev, will sign the Govt of India-UNSDP for 2018-2022
- \* 2pm: New Delhi. Commerce Minister Suresh Prabhu to launch report on Ease of Doing Business during award ceremony at PHD Chamber
- \* 3pm: New Delhi. Amitabh Kant, CEO of NITI Aayog; Shailender Kumar, MD of Oracle India to announce a new collaboration for safeguard healthcare

### CENTRAL BANKS:

- \* RBI to auction 120b rupees of dated govt bonds
- \* RBI to conduct 235b rupees of 14-day term-repo auction
- \* RBI to release weekly FX, bank credit data



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## **BOND SALES:**

- \* Indiabulls Housing Plans to Sell INR2.5b Nov 2019 Bond

## **CONFERENCES/CORPORATE EVENTS:**

- \* 9:15am: Mumbai. IRCON International host its shrs listing ceremony after IPO
- \* 10am: Kolkata. Top leaders from the banking sector, corporates, MSMEs, financial institutions and policymakers at CII Banking Colloquium
- \* 3:30pm: Delhi. Kalyan Jewellers brief media at inauguration of its showroom by Amitabh Bachchan
- \* AGMs: Dilip Buildcon, Dish TV India, Fortis Healthcare, Gujarat State Fertilizers, Glenmark Pharmaceuticals, Gujarat State Petronet, Hindustan Aeronautics, Jain Irrigation, Jindal Steel & Power, Just Dial, MMTC Ltd., Oil & Natural Gas Corp., VST Industries

## **OFFERING:**

- \* Dinesh Engineers IPO at 183-185 Rupees/share opens, close on Oct. 3
- \* Aavas Financiers' IPO gets about 98% demand for shares offered
- \* Garden Reach Shipbuilders' IPO get 72% demand for shares offered extended till Oct. 1 and cuts price band

## **ANALYST ACTIONS:**

- \* Tata Steel's Usha Martin Purchase to Be Credit Neutral: Ind-Ra

## **MARKETS:**

- \* S&P 500 up 0.3% to 2,914
- \* STOXX Europe 600 up 0.4% to 386.38
- \* MSCI Asia Pacific Index up 0.5% to 165.68
- \* Gold spot up 0.1% to \$1,184.43
- \* Brent Futures up 0.2% to \$81.91/bbl
- \* Sensex down 0.60% to 36,324.17
- \* Nifty Index down 0.69% to 10,977.55
- \* SGX Nifty futures up 0.4% to 11,090.5
- \* INR little changed at 72.5975
- \* Yield on 7.17% bonds maturing Jan 2028 at 8.03% on Sept. 27
- \* Rupee Bonds Gain as RBI Acts to Ease Liquidity: Inside India

## **EQUITY PREVIEW:**

- \* Canara Bank (CBK): Approved raising up to 60b rupees in QIP issue by raising capital of 250m shares including premium
- \* IL&FS Transportation (ILFT): Says has been in talk for asset divestment; Co. not entered into any definitive pact
- \* LEEL Electricals (LEEL): Gets 73m rupees contract from Hindustan Aeronautics (HAL) for oil cooling system
- \* Rolta India (RLTA): Says Union Bank Filed Insolvency Case Against Co.
- \*\* Central Bank Invokes Pledge on Some Rolta Shares After Default
- \* Yes Bank (YES): Denies Window Dressing Corp Accounts to Conceal NPAs