



**JOINDRE**

**JOINDRE CAPITAL SERVICES LTD.**

SEBI REGN NO. INH000002061 / INZ000174034

## DAILY REPORT

1<sup>st</sup> January 2019

Indian states to sell 129 billion rupees of bonds; RBI to hold reverse repo and term-repo auctions; Equity derivative trading will be in focus after markets regulator releases time-line for making physical settlement mandatory.

### WHAT TO WATCH:

- \* India to Make Physical Settlement of Stock Derivatives Mandatory
- \* Improving Bad-Loan Ratio at India Banks Still 'High for Comfort'
- \* India External Debt Drops to \$510.4B End-Sept on Lower Borrowing
- \* India Announces Sale of Five Dated Securities For INR 120B
- \* India States Likely to Borrow Up to INR2.256T in Jan-March: RBI
- \* All Houses Across 25 Indian States Now Electrified, Govt Says
- \* India Nov. Key Industries' Output Rises 3.5% Y/y
- \* India Doesn't Need Reserves From RBI to Bridge Budget Gap
- \* India's Diesel Consumption May Double by FY30: Oil Minister
- \* Indian Oil Cuts Domestic LPG Price in Delhi by INR120.5/Bottle
- \* Modi Is Said to Plan Cash Handout for India Farmers Before Vote
- \* IL&FS Transportation misses interest payment of total 5 bonds
- \* IL&FS Financial defaults on 2.4b rupee payment obligation
- \* U.S. Stocks End Worst Year Since Financial Crisis: Markets Wrap

### MEDIA REPORTS:

- \* India Rupee Payments for Iran Oil Exempted From Taxes: Reuters

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

- \* Indian states to sell 129b rupees of bonds
- \* RBI to hold 300b rupees 7-day reverse repo auction
- \* RBI to conduct 600b rupees 3-day reverse repo auction
- \* RBI to hold 235b rupees 14-day term-repo auction

### BOND SALES/PURCHASES (All times India Time):

- \* Indiabulls Infraestate buys back 380 of 6,650 bonds due 2020
- \* Indiabulls Housing sells INR6.5b three-part bond
- \* Shriram Transport Sells INR5.5B Dec. 2024 bonds at 10.25%
- \* India's Nabard Seeks at least INR5b tap of Jan. 2023 bond

### ANALYST ACTIONS:

- \* JK Cement upgraded to buy at Emkay Share; PT 864 Rupees
- \* Hindalco reinstated buy at Haitong International; PT 294 Rupees
- \* Berger Paints cut to hold at ICICI Securities; PT 325 Rupees
- \* Asian Paints cut to hold at ICICI Securities; PT 1,355 Rupees



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**MARKETS:**

- \* S&P 500 up 0.9% to 2,506.85
- \* STOXX Europe 600 up 0.4% to 337.65
- \* MSCI Asia Pacific Index up 0.5% to 146.71
- \* Gold spot down 0.2% to \$1,280.53
- \* Brent Futures up 3.1% to \$53.80/bbl
- \* Sensex little changed at 36,068.33
- \* Nifty Index little changed at 10,862.55
- \* SGX Nifty futures little changed at 10,921
- \* INR -0.25% to 69.7675
- \* INR Set to End Year as Asia's Worst FX on Outflows: Inside India

**EQUITY PREVIEW:**

- \* HDFC (HDFC): raises retail prime lending rate by 10 bps
- \* Hindustan Construction (HCC): founders raise stake to 33.1% from 27.8%
- \* Bank of Maharashtra (BOMH): India govt infused INR44.98B capital
- \* JMC Projects (JMCP): wins order values INR5.96B
- \* UCO Bank (UCO): gets 30.76b rupee capital infusion from govt
- \* Fortis Healthcare (FORH): says Deloitte Haskins ceased to be auditor
- \* Dynamatic Tech (DYTC): to divest Chennai auto division for INR 400 M