



**JOINDRE**

**JOINDRE CAPITAL SERVICES LTD.**

SEBI REGN NO. INH000002061 / INZ000174034

## DAILY REPORT

2<sup>nd</sup> January 2019

Nikkei India manufacturing PMI for December; RBI to hold t-bills, reverse repo auctions; State-run banks Bank of India, Oriental Bank and Vijaya Bank to announce fund raising plan; India cabinet meeting at 1pm; Construction material suppliers will be in focus after PM Modi says govt is seeking to lower GST; RBI announces new plan for restructuring stressed loans of small businesses.

### WHAT TO WATCH:

- \* RBI Allows One-Time Restructuring of Some Stressed MSME Loans
- \* India Govt in Favor of 5% GST on Construction Materials: Modi
- \* India's Modi Says Ordinance on Temple Only After Judicial Process
- \* India GST Collection Drops to INR947.3B in Dec.; Down 3% M/m
- \* Deloitte Seeks Time to Reply on MCA Allegations on IL&FS Issue
- \* Non-bank Lenders in India Became 'More Fragile' in 2018: Kotak
- \* India Palm Oil Duty Cut Will Hurt Local Refining Industry: Group
- \* India Floats First Tender to Build Solar Projects in Kashmir
- \* Bajaj Electricals to Consider Fund Raising Plan Via NCDs
- \* Bank of India, Oriental Bank and Vijaya Bank to Consider Fund Raising Plans
- \* Piramal Enterprises to Consider Issue of Market Linked Debentures
- \* Global Funds Sell Net INR837.4m of India Equity Derivatives Tuesday
- \*\* Global Funds Sell Net INR481.9m of India Stocks Tuesday: NSE
- \*\* Foreign Investors Sell Net INR10b of Indian Equities on Dec. 31
- \* Asian Stocks to Usher in New Year on Cautious Note

### ECONOMIC DATA (All times India Time):

- \* 10:30am: Nikkei India Manufacturing PMI for Dec., prior 54.0

### GOVERNMENT:

- \* 9:15am: New Delhi. Vice-President M. Venkaiah Naidu will handover the 60 millionth connection under Pradhan Mantri Ujjawala Yojana, in the presence of Oil Minister Dharmendra Pradhan
- \* 2pm: New Delhi. Railways & Coal Minister Piyush Goyal, to address media at his inspection of Train-18 Rake

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

- \* Govt to sell INR20b 364-day, INR40b each of 182-day and 91-day of T-bills
- \* RBI to conduct 200b rupees, 7-day variable rate reverse repo auction and 400b rupees overnight reverse repo Wednesday
- \* RBI to conduct 200b rupees, 7-day variable rate reverse repo auction
- \*\* RBI to Purchase 100B Rupees of India Govt Bonds Via OMO Jan. 3



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**MARKETS:**

- \* S&P 500 rises 0.9% to 2,506.85
- \* STOXX Europe 600 gains 0.4% to 337.65
- \* MSCI Asia Pacific Index down 0.3% to 146.24
- \* Gold spot up 0.2% to \$1,280.19
- \* Brent Futures little changed at 53.82
- \* Sensex up 0.52% to 36,254.57
- \* Nifty Index up 0.44% to 10,910.10
- \* SGX Nifty futures down 0.2% to 10,940.50
- \* INR up 0.5% to 69.4325
- \* Yield on 7.17% bonds maturing Jan 2028 at 7.42% on Jan. 1
- \* Rupee Bonds Fall as States to Sell More Debt: Inside India

**EQUITY PREVIEW:**

- \* Bank of Maharashtra (BOMH): To consider INR44.98b of preferential allotment of shares to govt on Jan. 4
- \* Coal India (COAL): Says Dec. off-take 52.77m tons, output at 54.13m tons
- \*\* Reports First Drop in Shipments in More Than 2 Years
- \* Eicher Motors (EIM): Dec. motorcycle sales drop 13% Y/y to 58,278 units vs 66,968 units year ago
- \* NMDC (NMDC): To consider buyback on Jan. 8
- \* Tata Motors (TTMT): Dec. local sales drops 8% to 50,440 units vs 54,627
- \* Weizmann Forex (WEIZF): EbixCash World to make open offer for about 2.8m shares of co. at INR528 each