



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INZ000174034

DAILY REPORT

3rd January 2019

RBI to purchase govt bonds via open market operations and also hold reverse repo auctions; proposal for merger of three state-run banks gets cabinet approval; GM Breweries to announce 3Q FY19 results.

WHAT TO WATCH:

- * RBI Forms Panel to Study Issues Faced by Small, Medium Enterprises
- ** U.K. Sinha to lead 8-member panel; submit report in June
- * Reliance Jio Added 10.5M Users in Oct.; Bharti Airtel Lost 1.9M
- ** Vodafone Idea Lost Net 7.36M Users
- * India Proposes Law Change to Make Use of Biometric ID Voluntary
- * Dena, Vijaya Approve Share Swap Ratio for Merger With Bank of Baroda
- * RBI's Das to Meet With MSME Associations, NBFCs Next Week
- * India Issues Tender for Setting Up 1.2GW Wind Energy Projects
- * Indika Energy Obtains \$75M Loan From Mandiri, MUFG, ICICI Bank
- * PALM OIL: Futures Surge Most in Two Weeks After India Cuts Duty
- * Jagran Prakashan to Consider Fund Raising Plan
- * Global Funds Sell Net INR16.1b of India Equity Derivatives Wednesday
- ** Global Funds Sell Net INR6.21b of India Stocks Wednesday: NSE
- ** Foreign Investors Buy Net INR4.72b Indian Equities on Jan. 1

EARNINGS: (All times India Time)

- * GM Breweries (GMBR) 3Q 4:30pm

GOVERNMENT:

- * 12pm: New Delhi. Chemicals & Fertilizers Minister D V Sadananda Gowda, will address on the India Pharma 2019 & India Medical Device 2019

CENTRAL BANKS (All times India Time):

- * RBI to Purchase 100B Rupees of India Govt Bonds Via OMO
- * RBI to conduct 200b rupees, 7-day reverse repo auction
- * RBI to conduct 300b rupees overnight reverse repo auction

BOND SALES:

- * India's IRFC Plans at Least INR5b 10Y Bond
- * PNB Housing Plans up to INR1b Jan. 2029 Subdebt



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CONFERENCES/CORPORATE EVENTS:

- * 12pm: Mumbai. Ramesh Iyer, vice chairman & MD of M&M Financial Services to announce the company's forthcoming NCD Issue
- * 12:30pm: ICRA to host the Webinar on Retail NBFCs and Housing Finance Companies
- * 1pm: Mumbai. K.P.I. Global Infrastructure to announce the company's SME IPO

ANALYST ACTIONS:

- * NOCIL Rated New Buy at Anand Rathi; PT 210 Rupees
- * Federal Bank Rated New Strong Buy at Stewart & Mackertich

MARKETS:

- * S&P 500 up 0.1% to 2,510.03
- * STOXX Europe 600 down 0.1% to 337.21
- * MSCI Asia Pacific Index up 0.5% at 145.96
- * Gold spot rises 0.2% to \$1,287.69
- * Brent Futures falls 0.7% to \$54.55
- * Sensex down 1% to 35,891.52
- * Nifty Index down 1.08% to 10,792.50
- * SGX Nifty futures up 0.3% to 10,859.50
- * INR down 1.1% to 70.1725, biggest gain since Dec. 3
- * Yield on 7.17% bonds maturing Jan 2028 at 7.26% on Jan. 2
- * Rupee Weakens as Overseas Funds Cut Local Assets: Inside India

EQUITY PREVIEW:

- * Dena Bank (DBNK): Approves shares swap ratio at 110 shares of Bank of Baroda for every 1,00 shares of Dena Bank
- * Housing Development Finance Corp. (HDFC): Plans raising 450b rupees via private placement of debt
- * Vijaya Bank (VJYBK): Shareholders to get 402 Bank of Baroda Shares for every 1,000 held of Vijaya Bank
- ** Cabinet nod for merger of Vijaya, Dena with Bank of Baroda
- * ONGC (ONGC): Ready to reconsider OVL listing if govt wants: Shanker
- * Ashok Leyland (AL): Raises stake in Ashley Aviation to 76.25%
- * Indian Oil (IOCL): Says no decision to recoup losses on fuel price absorption
- * Tata Power (TPWR): Mumbai discom extends pact for purchase of electricity from co.
- * Bank of India (BOI): To raise authorized capital to INR60b from INR30b
- * Power Grid (PWGR): Commissions transmission line in central India