



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INZ000174034

DAILY REPORT

4th January 2019

Nikkei will release India services & composite PMI for Dec.; Hearing on Ayodhya land ownership; RBI to hold govt bonds, term repo and reverse repo auctions; Prime Minister Narendra Modi to visit Manipur and Assam states.

WHAT TO WATCH:

- * Supreme Court to Hear Petitions on the Ownership of Ayodhya Land
- * India Power Plants Had 16.6m Ton Coal Stock End-Dec.; up 25% Y/y
- * India Top Court Admits Plea on Compensatory Tariff to Sasan
- * RCom Drags India Govt To Court For Not Clearing Airwaves Sale
- * India Panel on RBI's Capital Framework Is Said to Meet on Jan 8
- * India Panel Urges Lower Capital Buffers for Banks to Boost Loans
- * Bank of Maharashtra to Consider Raising INR45b Via Share Issue to Govt
- * Global Funds Buy Net INR4.52b of India Equity Derivatives Thursday
- ** Global Funds Sell Net INR9.73b of India Stocks Thursday: NSE
- ** Foreign Investors Sell Net INR4.35b Indian Equities on Jan. 2
- * Apax Partners Is Said to Near \$400 Million Deal for Fractal
- * Asian Stocks Track U.S. Losses on Growth Worries: Markets Wrap

ECONOMIC DATA (All times India Time):

- * 10:30am: Nikkei India Services PMI for December, prior 53.7
- * 10:30am: Nikkei India Composite PMI for December, prior 54.5

GOVERNMENT:

- * Prime Minister Modi to visit Manipur and Assam, will inaugurate several projects; to also address a public rally at Ramnagar in Silchar
- * 5pm: New Delhi. Commerce Minister Suresh Prabhu; Oil & Skill Development Minister Dharmendra Pradhan to address at National Entrepreneurship Awards 2018

CENTRAL BANKS (All times India Time):

- * RBI to sell 120b rupees of dated govt bonds in Auction
- * RBI to conduct 235b rupees of 14-day term-repo auction
- * RBI to conduct 1t rupees, 3-day & 300b rupees, 7-day reverse repo auction
- * RBI to release weekly FX, bank credit data

CONFERENCES/CORPORATE EVENTS:

- * 9:30am: New Delhi. ICRIER seminar on Economic Resilience in a Changing Climate
- * 12PM: Hyderabad. Venkateshwarlu, CMD of Airwingz to announce the launch of Airwingz Air Conditioner
- * 4pm: Mumbai. Vikram Limaye, MD & CEO of NSE and IIT Kanpur to sign an MoU towards enhancing industry leading Cyber Security Solutions & Practices



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BOND SALES:

- * India's Ireda INR2.75b 10Y Bond at 8.51%

MARKETS:

- * S&P 500 falls 2.5% to 2,447.89
- * STOXX Europe 600 down 1% to 333.92
- * MSCI Asia Pacific Index falls 1.1% to 143.86
- * Gold spot up 0.3% to \$1,297.71
- * Brent Futures down 0.9% to \$55.46/bbl
- * Sensex down 1.05% to 35,513.71
- * Nifty Index down 1.11% to 10,672.25
- * SGX Nifty futures fall 0.2% to 10,702.50
- * INR little changed at 70.19
- * Yield on 7.17% bonds maturing Jan 2028 at 7.43% on Jan. 3
- * Rupee Bonds Drop on Report of \$33b Farm Package: Inside India

EQUITY PREVIEW:

- * CESC (CESC): Wins power distribution franchisee for Malegaon area
- * Housing Development Finance Corp. (HDFC): Says assigned 69.59b rupees of loans during 3Q & income from dividend at INR20m vs INR1.51b y/y
- * GM Breweries (GMBR): 3Q net income 167.1m rupees vs 223m a yr ago
- * KG Denim (KGD): Revises shares buy-back size; seeks to buy- back up to 2.2m shares at INR40 each
- * Power Grid Corp (PWGR): Approves 3.79b rupees investment proposals for 2-projects
- * Torrent Power (TPW): Wins distribution franchisee to distribute power in some areas of Thane for 20 years