



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INZ000174034

DAILY REPORT

7th January 2019

India to release annual GDP estimates for FY19; Norwegian PM Erna Solberg in India on 3-day visit; Top Court to hear RCom's plea on spectrum sale; RBI to hold reverse repo auctions; Oil Minister Dharmendra Pradhan to launch OALP bid Round-II..

WHAT TO WATCH:

- * India Opposition Parties Join to Fight Modi in Key State
- * India RCom Says It's Committed to Making Payments to Ericsson
- * 39 Stocks To Exit India Regulator's Surveillance Measures Plan
- * India ONGC Videsh Makes Second Oil Discovery in Colombian Block
- * Funds Need to Offer Shares for India Regulator's Derivative Plan
- * India Regulator Seeks Details of AI Apps, System Used by Brokers
- * India Lawmakers' Panel Seeks Gas Subsidy to Revive Power Plants
- * India Top Court to Hear RCOM's Plea on Spectrum Sale to Jio Jan. 7
- * India Panel Seeks Cheaper Loans to Make Hydel Projects Viable
- * Amazon and Walmart Team Up to Fight New Indian E-Commerce Rules
- * OPEC Strategy Still a Winner for Members Despite Oil Slump
- * Forex Reserves Rise \$116.4m to \$393.4b in a Week to Dec. 28
- * Global Funds Sell Net INR7.36B of India Equity Derivatives on Jan. 4
- ** Global Funds Sell Net 1.58B Rupees of India Stocks Jan. 4: NSE
- ** Foreign Investors Sell Net INR10.6b Indian Equities on Jan. 3
- * EU Steel-Import Curbs Countering Trump Tariff to Last Into 2021
- * Seven Key Issues to Determine Success of U.S.-China Trade Talks
- * U.S.-China Trade Talk, Fed's Powell Speaks: Week Ahead Jan. 7-12

MEDIA REPORTS:

- * India Missing Its Direct Tax Collections Target, Standard Says
- * India's State-Owned Defense Firm Borrows to Meet Staff Costs: ET
- * India Will Review Pratt & Whitney Engine Safety, Standard Says
- * IndiGo Airbus Jet Turns Back After Pratt Engine Fault, TOI Says
- * Indian Oil Looks to Raise up to \$1.5B From Intl Bond Sale: PTI
- * Jet Airways to Meet With Vendors, Lessors, SBI Jan. 8: Reuters
- * Vedanta's Zambia Unit to Suspend Operations on Mine Tax, ND Says
- * India Exim Bank May Tap Japan to Raise Funds via Bonds: Standard
- * India Opposition Parties Join to Fight Modi in Key State: TOI
- * Indian Court Declares Mallya Fugitive Economic Offender, TV Says
- * India Not Considering Banning Huawei's Telecom Gear, ET Says
- * Amazon Deal W/ Future Retail Has Fallen Through: Business Today

ECONOMIC DATA (All times India Time):

- * 5:30pm: India annual GDP estimate for year ending March 2019, est. 7.2%, (Prior 6.7%)



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GOVERNMENT:

- * Norwegian Prime Minister Erna Solberg on 3-day visit to India, will hold talks with PM Narendra Modi to expand the bilateral partnership
- * 8:15am: New Delhi. Solberg to address opening of India-Norway Business Summit 2019
- * 9:30am: New Delhi. WCD Minister Maneka Gandhi, to confer National Awards to Anganwadi Workers for exceptional achievement
- * 1pm: New Delhi. Oil & Skill Development Minister Dharmendra Pradhan, addresses media to launch bid documents for OALP Bid Round-II

CENTRAL BANKS (All times India Time):

- * RBI to conduct 800b rupees, overnight & 200b rupees, 7-day reverse repo auctions

BOND SALES:

- * India's NHB Plans at Least INR7.5b 3Y Bond
- * India's Sidbi Plans up to INR15B Jan. 2022 Bond

CONFERENCES/CORPORATE EVENTS:

- * 2:15pm: Delhi. NSE Foundation & NITI Aayog CEO Amitabh Kant, to brief media after sign a MoU for improving the quality of life of citizens
- * 3pm: New Delhi. U.P. Minister for Sugar Development Suresh Rana, To address on 'Maha Kumbh Mela 2019'

ANALYST ACTIONS:

- * Eicher Motors Downgraded to Hold at HSBC; PT 23,000 Rupees
- * S&P Rated IDBI Bank to BB/Stable from BB/Watch -Ve
- * L&T Infotech Raised to Buy at ICICI Securities; PT 1,687 Rupees

MARKETS:

- * S&P 500 up 3.4% to 2,531.94
- * STOXX Europe 600 up 2.8% to 343.38
- * MSCI Asia Pacific Index up 0.1% to 145.64
- * Gold spot up 0.2% to \$1,287.74/oz
- * Brent Futures up 1% to \$57.62/bbl
- * Sensex up 0.5% to 35,695.10
- * Nifty Index up 0.5% to 10,727.35
- * SGX Nifty futures up 1% to 10,887
- * INR up 0.7% to 69.73/USD
- * Yield on 7.17% bonds maturing Jan 2028 at 7.45% on Jan. 4
- * Bonds Cap Second Weekly Loss on Fiscal Worries: Inside India



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EQUITY PREVIEW:

- * Force Motors (FML): Dec. output 2,578 units; Total sales 1,697 units
- * India Cements (ICEM): Completes distribution CSK shares to shareholders
- * PNB Housing Finance (PNBHOUSI): Seeks to raise INR247m via 9.4%, 3,651-day bonds
- * Reliance Industries (RIL): Gets RBI nod for merger of Reliance Holding U.S.A. with Reliance Energy Generation & .
RIL to merge Reliance Energy with itself
- * Rolta (RLTA): To Down Size Strength; Says Pursuing Debtors on Payments
- * Sobha (SOBHA): Says Dec.-qtr total sales value 6.99b rupees vs 7.5b y/y
- ** Sobha 3Q Real Estate Sales Drop; Realization 4% Lower Y/y
- * Sunteck Realty (SRIN): Raises INR350m via 84-day, 8.75% paper issue
- * Titan Co (TTAN): Expects jewelry business to growth 22% this FY