



JOINDRE

JOINDRE CAPITAL SERVICES LTD.

SEBI REGN NO. INH000002061 / INZ000174034

DAILY REPORT

9th January 2019

Prime Minister Narendra Modi to visit Solapur in Maharashtra and Agra in Uttar Pradesh; IndusInd Bank, Bajaj Corp and Delta Corp to announce 3Q earnings; RBI to hold T-bill, reverse-repo auctions; Commerce Minister Suresh Prabhu, Power Minister R.K Singh to speak.

WHAT TO WATCH:

- * India Has Asked RBI for Interim Dividend in FY19
- * RBI Forms Panel For Deepening of Digital Payments
- * Five Fiscal Messes India Can't Blame on the RBI: Andy Mukherjee
- * India Office Space Leasing Transactions at Record in 2018
- * RBI Releases Guidelines on Tokenization for Card Transactions
- * Trump Said to Want Trade Deal With China to Boost Stock Market
- * RBI Refuses Request For Special Classification Of IL&FS Loans: BQ
- * CLSA On Why Indian Markets Will See Single-Digit Growth In 2019: BQ
- * Indian States Sell INR102.3b of Bonds vs INR94.9b Plan: RBI
- * Nordex Gets 300MW Wind-Turbine Order From Actis in India
- * Tata Steel BSL to Consider Fund Raising Plan
- * Global Funds sell Net INR7.05B of India Equity Derivatives Tuesday
- ** Global Funds Sell Net INR5.54b of India Stocks Tuesday: NSE
- ** Foreign Investors Buy Net INR3.05b Indian Equities on Jan. 7
- ** Global Funds Add to Indonesian, Korean, Thailand, Indian Bonds
- * Asia's Top GMO Crop Grower to Woo Investors After Court Ruling
- ** Stalled biotech projects may get revived after patent verdict
- * Asia Stocks Rise on Trade-Thaw Hopes; Dollar Slips

MEDIA REPORTS:

- * India Decides Against Grounding P&W Engines: Business Standard
- * Lenders Ask Naresh Goyal to Leave Jet Air Board: Bus. Standard
- * India Banks Propose \$900m Resolution Plan for Jet Airways: Mint
- * Tata Steel in Talks to Sell SE Asian Assets to HeSteel: Platts

ANALYST ACTIONS:

- * Ambuja Cements Reinstated Sell at IndiaNivesh; PT 150 Rupees
- * Ashok Leyland Cut to Reduce at Reliance Securities; PT 78 Rupees
- * Axis Bank Upgraded to Buy at Citi; PT 755 Rupees
- * Bajaj Auto Cut to Hold at Reliance Securities; PT 2,875 Rupees
- * Shree Cement Rated New Reduce at IndiaNivesh; PT 16,172 Rupees
- * UltraTech Cement Reinstated Reduce at IndiaNivesh



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EARNINGS: (All times India Time)

- * Bajaj Corp (BJCOR) 3Q 574m (3)
- * Delta Corp (DELTA) 3Q 523m (3)
- * IndusInd Bank (IIB) 3Q 9.18b (5)

GOVERNMENT:

- * Prime Minister Narendra Modi to visit Solapur in Maharashtra to launch several development projects
- * Modi to visit Agra and start several projects worth 29.8b rupees
- * 9am: New Delhi. Chief of Army Bipin Rawat, External Affairs Minister Sushma Swaraj to speak at Raisina Dialogue conference
- * 2pm: New Delhi. Commerce Minister Suresh Prabhu at launch of FICCI-PwC India Manufacturing Barometer 2019 – Building Export Competitiveness
- * 5:30pm: New Delhi. Power Minister R.K Singh to inaugurate NDMC Smart Meter Project & launch Smart Meter Mobile App. followed by press conference in the presence of Hardeep Singh Puri, MoS for H&U affairs, and Naresh Kumar, chairman of NDMC
- * 6pm: New Delhi. Road Transport Minister Nitin Gadkari at the Foundation Day of National Projects Construction Corporation Ltd.

CENTRAL BANKS (All times India Time):

- * Govt to sell 40b rupees 91-day, 30b rupees 182-days, 20b rupees 364-day T-bills
- * RBI to conduct 500b rupees, overnight variable rate reverse repo auctions
- * RBI to Purchase INR100B of Government Bonds Via OMO on Jan. 10

CONFERENCES/CORPORATE EVENTS:

- * 1:45pm: Mumbai. IndusInd Bank to brief its financial performance for 3Q FY19 and its road ahead
- * 3:30pm: CARE Ratings Webinar on Fertilizer Sector
- * 6pm: Mumbai. Export-Import Bank of India host 34th Commencement Day Annual Lecture on "Redesigning Social Policy"

MARKETS:

- * S&P 500 up 1% to 2,574.41
- * STOXX Europe 600 up 0.9% to 345.85
- * MSCI Asia Pacific Index up 0.1% to 148.53
- * Gold spot up 0.1% to \$1,286.60/oz
- * Brent Futures up 0.8% to \$59.18/bbl
- * Sensex up 0.4% to 35,980.93
- * Nifty Index up 0.3% to 10,802.15
- * SGX Nifty futures up 0.7% to 10,910.00
- * INR down 0.7% to 70.2025
- * Yield on 7.17% bonds maturing Jan 2028 at 7.45% on Jan. 8
- * Bonds Rally Ahead of New 10-Year Debt Issuance: Inside India



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EQUITY PREVIEW:

- * Eros International Media (EROS): Eros Now sign partnership with BSNL
- * Housing & Urban Development (HUDCO): Seeks to raise up to INR10b via taxable bonds issues
- * HT Media (HTML), Jagaran Prakashan (JAGP): India govt raises advertisement rates for newspapers by 25%
- * Indian Bank (INBK): Approves raising up to INR22b in AT-1 bonds and up to INR11b in Tier-2 bonds in FY20
- * Infosys (INFO): To consider buyback, special dividend in Jan. 11 meeting
- * Kridhan Infra (KRID): Says Singapore unit wins 1.67b rupees order
- * NMDC (NMDC): To buy back 102m shares at up to 98 rupees each for total INR10b
- * Oriental Bank of Commerce (OBC): Sells 0.8425% stake in NSDL e-Governance Infra
- * Tata Steel (TATA): 3Q Europe Output Declines on Shutdown at Port Talbot