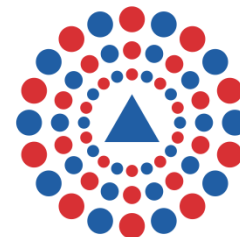


# *ShroffConnect* Weekly Report

## 15<sup>th</sup> July, 2017



**SHROFF**

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# Current news

## World economy

- U.S. consumer prices were unchanged in June and retail sales fell for a second straight month, pointing to tame inflation and soft domestic demand that diminished prospects of a third interest rate increase from the Federal Reserve this year.
- The budget deficit for President Donald Trump's first two years in office will be nearly \$250 billion higher than initially estimated due to a shortfall in tax collections and a mistake in projecting military healthcare costs.
- Japan's exports are expected to have risen for a seventh straight month in June, indicating that a recent revival in global demand will continue to support a moderate recovery in the world's third-biggest economy.
- Singapore's economy grew in the second quarter, dodging a recession thanks to solid global demand for its tech products, though some analysts caution that rising rates in the United States could lift local borrowing costs in a blow to household spending.
- The German economy will continue to enjoy solid growth in the second quarter, driven by soaring private consumption and higher construction activity while net foreign trade is unlikely to add to the expansion, the Economy Ministry said.

## Indian economy

- India's trade deficit narrowed more-than-expected to \$12.96 billion in June as gold imports nearly halved from a month earlier, government data showed.
- The Goods and Services Tax (GST) will severely dent the liquidity situation of traders and the compliance cost of merchant exporters may go up, top exporter body FIEO said on Friday.
- India's wholesale inflation softened to 0.90 percent during June, lowest in 11 month, driven by plunging food prices.
- The demand for a rate cut has resurfaced -- and this time the triggers are the latest retail inflation and industrial production numbers. Retail inflation has witnessed a sharp slowdown in June - coming in at 1.54 percent. On the other hand, the May industrial output came in at 1.7 percent, indicating a slowdown in growth across eight core industries.
- The Reserve Bank of India (RBI) Governor has told the parliamentary standing committee on finance that the quantum of demonetised currency that has returned to the system is still being assessed.
- India's gold imports in June more than tripled from a year ago as retail demand jumped ahead of the start of a new sales tax that prompted jewellers and bullion dealers to replenish stocks.

## MACRO ECONOMIC SNAPSHOT AS ON 15/07/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.10	2.00
Inflation Rate	Monthly	↓1.60	1.90
Unemployment Rate	Monthly	4.40	4.30
Benchmark Interest Rate	Weekly	1.25	1.00
Govt. bond 10 year Rate	Weekly	↓2.33	2.39

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.90	1.80
Inflation Rate	Monthly	1.30	1.40
Unemployment Rate	Monthly	9.30	9.30
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	-0.39	-0.39

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.90	6.80
Inflation Rate	Monthly	1.50	1.50
Unemployment Rate	Monthly	3.97	4.02
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↓3.59	3.60

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.30	1.60
Inflation Rate	Monthly	0.40	0.40
Unemployment Rate	Monthly	3.10	2.80
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	↓0.08	0.10

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.00	1.90
Inflation Rate	Monthly	2.90	2.70
Unemployment Rate	Monthly	↓4.50	4.60
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	1.31	1.31

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.10	7.00
Inflation Rate	Monthly	↓1.54	2.18
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.25	6.25
Govt. bond 10 year Rate	Weekly	↓6.46	6.53

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.40	-2.50
Inflation Rate	Monthly	3.00	3.60
Unemployment Rate	Monthly	13.30	13.60
Benchmark Interest Rate	Weekly	10.25	10.25
Govt. bond 10 year Rate	Weekly	↓10.23	10.59

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.50	0.30
Inflation Rate	Monthly	4.40	4.10
Unemployment Rate	Monthly	5.20	5.30
Benchmark Interest Rate	Weekly	9.00	9.25
Govt. bond 10 year Rate	Weekly	↓7.75	7.89

## WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 15th July 2017	% Change
<b>STOCKS</b>	Australia	Aus Ordinaries	5808.70	1.13
	Brazil	Bovespa	65436.18	5.00
	China	Shanghai	3222.42	0.14
	France	CAC	5235.31	1.75
	Germany	DAX	12631.72	1.96
	Hong Kong	HANGSENG	26389.23	4.14
	India	Sensex	32020.75	2.10
	Japan	Nikkei	20118.86	0.95
	UK	FTSE	7378.39	0.37
	USA	DJIA	21637.74	1.04
<b>COMMODITIES</b>	Copper	\$/Pound	2.69	1.51
	Crude	\$/Barrel	46.54	5.22
	Gold	\$/Troy Ounce	1227.50	1.47
	Natural Gas	\$/MMBtu	2.98	4.20
	Silver	\$/Troy Ounce	15.93	3.24
	Aluminium	\$/Tonne	1927.00	(0.16)
	Lead	\$/Tonne	2316.00	0.87
	Nickel	\$/Tonne	9575.00	7.34
	Zinc	\$/Tonne	2786.00	(0.25)
<b>CURRENCIES</b>	USD/GBP		1.31	1.55
	USD/EUR		1.15	0.88
	USD/AUD		0.78	2.63
	JPY/USD		112.50	1.21
	INR/USD		64.38	0.34
	HKD/USD		7.80	0.13
	BRL/USD		3.18	3.05
	CNY/USD		6.77	0.44

## WORLD MARKETS - TECHNICAL SNAPSHOT



### STOCKS

Germany ↑ HongKong ↑ India Japan ↑ USA	Australia Brazil ↑ France UK	China
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### COMMODITIES

Zinc	Aluminium Copper Crude Oil ↑ Lead	Gold Natural Gas Nickel Silver ↑
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### CURRENCIES

(against USD)

AUD BRL ↑ CNY ↑ EUR GBP ↑ HKD ↑ INR	JPY
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↑ = moved up from last week, ↓ = moved dn from last week

## INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 15th July 2017	% Change
<b>STOCKS</b>	Nifty	Large Cap	9886.35	2.28
	Sensex	Large Cap	32020.75	2.10
	BSE Midcap	Mid Cap	15187.41	1.64
	BSE Smallcap	Small Cap	15908.01	0.49
Some Major Shares	ACC	Rs/share	1755.10	9.06
	Bharti Airtel		407.00	5.47
	HDFC Ltd		1647.70	1.14
	Infosys		972.05	3.92
	L&T		1171.20	3.02
	Reliance Inds		1533.75	2.86
	Tata Motors		451.30	3.31
	Tata Steel		558.40	0.91
<b>COMMODITIES</b>	Aluminium	INR/Kg	123.10	(1.08)
	Copper	INR/Kg	383.65	0.93
	Crude	INR/Barrel	2990.00	4.44
	Gold	INR/10gms	27996.00	0.76
	Lead	INR/Kg	148.20	(0.03)
	Natural Gas	INR/1mmBtu	192.30	3.83
	Nickel	INR/Kg	612.60	5.48
	Silver	INR/Kg	36970.00	2.04
	Zinc	INR/Kg	179.30	(0.55)
<b>CURRENCIES</b>	INR/EUR		73.82	(0.24)
	INR/GBP		84.30	(1.25)
	INR/100 JPY		57.20	(0.86)
	INR/USD		64.38	0.34

## INDIAN MARKETS - TECHNICAL SNAPSHOT



### INDICES

Mid Cap  
Nifty  
Sensex  
Small Cap

### SECTORS

Auto	Metal ↑	Healthcare
Bankex	Oil & Gas	IT
Cap Goods ↑	Power ↑	
Cons Durable	Teck ↑	
FMCG		
Realty		

### COMMODITIES

Aluminium	Copper	Crude Oil ↑	Silver
Lead	Gold ↑	Natural Gas	
Zinc		Nickel ↑	

### CURRENCIES (against INR)

EUR	GBP	JPY
	USD	

↑ = moved up from last week, ↓ = moved dn from last week

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