

ShroffConnect Weekly Report

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Current news

World economy

- The downbeat data, alongside evidence of further price-cutting, will add to calls for more policy action from the European Central Bank, while the first drop in Chinese manufacturing output for six months will heap similar pressure on authorities in Beijing.
- Growth in the eurozone has slowed to its slowest pace in 16 months as new orders dipped, raising pressure on policymakers to crank up measures to support the economy.
- Greece's EU/IMF lenders disagree with the government's prediction that it will meet its budget deficit target for next year, the deputy finance minister said on Friday as he unveiled a revised 2015 budget plan.
- Growth in China's vast factory sector stalled in November, with output contracting for the first time in six months, adding to signs that the economy may still be losing traction.
- Japanese Prime Minister Shinzo Abe said on Tuesday that he would call an early election to seek a fresh mandate for his economic policies, and postpone an unpopular sales tax rise, a day after data showed the economy had slipped back into recession.

Indian economy

- Worried by potentially destabilising hot money flows, the Reserve Bank of India (RBI) could take action if foreign investors pour excessive amounts into mutual funds to bypass limits on ownership of government debt, according to a senior policymaker.
- India's trade deficit narrowed to \$13.35 billion in October on lower oil imports, government data showed. The deficit stood at \$14.25 billion in September.
- The rupee has lost 5.3% in the last six months and dealers said the currency could weaken further if importers continue to aggressively buy dollars.
- The broad based slowdown in inflation trajectory is likely to continue amid declining global oil prices and the headline WPI inflation is expected to remain range bound at 1.8-2 percent during November, says a report.
- India's exports declined 5.04 per cent in October while imports rose 3.62 per cent, data released by the commerce department showed. This was the first contraction in exports since March and points to decelerating global growth.

MACRO ECONOMIC SNAPSHOT AS ON 22/11/2014

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.30	2.60
Inflation Rate	Monthly	1.70	1.70
Unemployment Rate	Monthly	5.80	5.90
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↓2.33	2.34

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.80	0.80
Inflation Rate	Monthly	0.40	0.30
Unemployment Rate	Monthly	11.50	11.50
Benchmark Interest Rate	Weekly	0.05	0.05
Govt. bond 10 year Rate	Weekly	0.19	0.19

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.30	7.50
Inflation Rate	Monthly	1.60	1.60
Unemployment Rate	Monthly	4.10	4.10
Benchmark Interest Rate	Weekly	↓5.60	6.00
Govt. bond 10 year Rate	Weekly	↑3.68	3.63

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-1.20	-0.20
Inflation Rate	Monthly	3.20	3.30
Unemployment Rate	Monthly	3.60	3.50
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↓0.46	0.48

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	3.00	3.20
Inflation Rate	Monthly	↑1.30	1.20
Unemployment Rate	Monthly	6.00	6.00
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↓2.04	2.14

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	5.70	4.60
Inflation Rate	Monthly	5.52	6.46
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	8.00	8.00
Govt. bond 10 year Rate	Weekly	↓8.17	8.22

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.90	1.90
Inflation Rate	Monthly	6.59	6.75
Unemployment Rate	Monthly	↓4.70	4.90
Benchmark Interest Rate	Weekly	11.25	11.00
Govt. bond 10 year Rate	Weekly	↓12.41	12.94

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.70	0.80
Inflation Rate	Monthly	8.30	8.00
Unemployment Rate	Monthly	↑5.10	4.90
Benchmark Interest Rate	Weekly	9.50	8.00
Govt. bond 10 year Rate	Weekly	↓10.21	10.27

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 22nd Nov 2014	% Change
STOCKS	Brazil	Bovespa	56084.04	8.33
	China	Shanghai	2486.79	0.32
	France	CAC	4347.23	3.44
	Germany	DAX	9732.55	5.18
	India	Sensex	28334.63	1.03
	Japan	Nikkei	17357.51	(0.76)
	UK	FTSE	6750.76	1.45
	USA	DJIA	17810.10	0.99
COMMODITIES	Copper	\$/Pound	3.03	(0.66)
	Crude	\$/Barrel	76.51	0.91
	Gold	\$/Troy Ounce	1197.70	1.02
	Natural Gas	\$/MMBtu	4.27	6.22
	Silver	\$/Troy Ounce	16.40	0.55
	Aluminium	\$/Tonne	2047.00	0.99
	Lead	\$/Tonne	2045.00	0.25
	Nickel	\$/Tonne	16530.00	6.06
CURRENCIES	Zinc	\$/Tonne	2294.00	1.55
	USD/GBP		1.57	0.00
	USD/EUR		1.24	(0.80)
	USD/AUD		0.87	0.00
	JPY/USD		117.80	1.32
	INR/USD		61.76	0.08
	HKD/USD		7.76	0.13
	BRL/USD		2.52	(3.08)
BONDS	2 Year	US Treasury	109.83	0.05
	10 Year		126.69	0.00
	30 Year		142.00	0.22

WORLD MARKETS - TECHNICAL SNAPSHOT

		Very Bullish	Bullish	Neutral	Bearish	Very Bearish
STOCKS	China			Brazil		
	India			France ↑		
	Japan			Germany ↑		
	USA ↑			UK ↑		
COMMODITIES			Aluminium	Copper	Lead ↑	Crude Oil
				Natural Gas	Nickel ↑	Gold
				Zinc		Silver
CURRENCIES (against USD)				HKD	INR	AUD
						BRL
						EUR
						GBP
						JPY
BONDS (US Treasury)	30 Year		10 Year ↓	2 Year		

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 22nd Nov 2014	% Change
STOCKS	Nifty	Large Cap	8477.35	1.04
	Sensex	Large Cap	28334.63	1.03
	BSE Midcap	Mid Cap	10195.79	0.40
	BSE Smallcap	Small Cap	11325.84	0.97
Some Major Shares	ACC	Rs/share	1464.95	(3.04)
	Bharti Airtel		401.55	3.40
	HDFC Ltd		1134.40	0.67
	Infosys		4146.15	(1.09)
	L&T		1666.30	2.75
	Reliance Inds		997.70	2.95
	Tata Motors		531.00	1.36
	Tata Steel		462.90	(3.19)
COMMODITIES	Aluminium	INR/Kg	127.15	1.03
	Copper	INR/Kg	412.85	(0.66)
	Crude	INR/Barrel	4697.00	0.75
	Gold	INR/10gms	26391.00	(0.28)
	Lead	INR/Kg	126.10	0.08
	Natural Gas	INR/1mmBtu	266.10	6.87
	Nickel	INR/Kg	1012.40	5.17
	Silver	INR/Kg	36080.00	0.13
	Zinc	INR/Kg	141.10	1.22
CURRENCIES	INR/EUR		76.51	(0.97)
	INR/GBP		96.68	0.01
	INR/100 JPY		52.00	(1.89)
	INR/USD		61.76	0.08

INDIAN MARKETS - TECHNICAL SNAPSHOT

		Very Bullish	Bullish	Neutral	Bearish	Very Bearish
INDICES	Mid Cap Nifty Sensex Small Cap					
SECTORS	Auto Bankex Cons Durable FMCG Healthcare IT Teck	Cap Goods	Metal Oil & Gas Power	Realty		
COMMODITIES	Aluminium		Copper Natural Gas Zinc	Lead Nickel ↑	Crude Oil Gold Silver	
CURRENCIES (against INR)		USD			EUR GBP JPY	

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

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