

# *ShroffConnect* Weekly Report

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# Current news

## World economy

- The U.S. Federal Reserve pressed ahead at its last policy-setting meeting with plans to begin raising interest rates later this year despite an apparently vigorous debate over how to communicate its intentions.
- China's factory-gate prices extended a record stretch of declines, with the sharpest drop in two years in December, suggesting room for further monetary easing.
- Germany is making contingency plans for the possible departure of Greece from the euro zone, including the impact of any run on a bank, citing unnamed government sources.
- Liquidity in European bond markets has all but disappeared as investors hoard securities that are easier to sell in times of stress and banks reduce inventories, according to the International Capital Market Association.
- The pound climbed from near a 17-month low versus the dollar as a report showed the U.K. trade deficit shrank in November and manufacturing production rose, easing concern the British economy is stalling.

## Indian economy

- Gold imports came down substantially in December after the government scrapped a rule that mandated traders export one-fifth of the gold consignment imported into the country. The trend has continued in January, providing relief to the government after a spike in imports in recent months worsened the trade deficit.
- The slump in global oil prices to over five-and-a-half-year lows will help cut revenue loss on fuel sales by about 10 percent to Rs 77,000 crore in the current fiscal, the Oil Secretary said.
- India's dominant service industry eased off the accelerator in December and firms barely raised prices, increasing pressure on the Reserve Bank of India (RBI) to loosen monetary policy soon.
- India Inc's revenue growth may slip to a 6-quarter low of 7 percent (Y-o-Y) in December, says CRISIL. The research agency sees the tepid growth on the back of weak performance of investment-linked sectors, stable currency exchange rates impacting topline growth of export-oriented sectors, and weak global commodity prices.

## MACRO ECONOMIC SNAPSHOT AS ON 10/01/2015

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.70	2.40
Inflation Rate	Monthly	1.30	1.70
Unemployment Rate	Monthly	↓5.60	5.80
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↓2.01	2.12

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.80	0.80
Inflation Rate	Monthly	↓-0.20	0.30
Unemployment Rate	Monthly	11.50	11.50
Benchmark Interest Rate	Weekly	0.05	0.05
Govt. bond 10 year Rate	Weekly	↓0.11	0.12

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.30	7.30
Inflation Rate	Monthly	↑1.50	1.40
Unemployment Rate	Monthly	4.10	4.10
Benchmark Interest Rate	Weekly	5.60	6.00
Govt. bond 10 year Rate	Weekly	↑3.67	3.65

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-1.20	-0.20
Inflation Rate	Monthly	2.40	2.90
Unemployment Rate	Monthly	3.50	3.60
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↓0.28	0.33

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.60	3.00
Inflation Rate	Monthly	1.00	1.30
Unemployment Rate	Monthly	6.00	6.00
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↓1.60	1.73

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	5.30	5.70
Inflation Rate	Monthly	4.38	5.52
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	8.00	8.00
Govt. bond 10 year Rate	Weekly	↓7.84	7.87

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.20	-0.90
Inflation Rate	Monthly	↓6.41	6.56
Unemployment Rate	Monthly	4.80	4.70
Benchmark Interest Rate	Weekly	11.75	11.25
Govt. bond 10 year Rate	Weekly	↓12.18	12.33

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.70	0.80
Inflation Rate	Monthly	11.40	9.10
Unemployment Rate	Monthly	5.20	5.10
Benchmark Interest Rate	Weekly	17.00	10.50
Govt. bond 10 year Rate	Weekly	14.09	14.09

## WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 10th Jan 2015	% Change
STOCKS	Brazil	Bovespa	48840.25	0.68
	China	Shanghai	3285.41	1.57
	France	CAC	4179.07	(1.72)
	Germany	DAX	9648.50	(1.19)
	India	Sensex	27458.38	(1.54)
	Japan	Nikkei	17197.73	(1.45)
	UK	FTSE	6501.14	(0.71)
	USA	DJIA	17737.37	(0.54)
COMMODITIES	Copper	\$/Pound	2.75	(2.48)
	Crude	\$/Barrel	48.36	(8.22)
	Gold	\$/Troy Ounce	1216.10	2.52
	Natural Gas	\$/MMBtu	2.95	(1.67)
	Silver	\$/Troy Ounce	16.42	4.12
	Aluminium	\$/Tonne	1810.00	(1.20)
	Lead	\$/Tonne	1860.00	(0.51)
	Nickel	\$/Tonne	15300.00	2.82
CURRENCIES	Zinc	\$/Tonne	2156.00	(2.18)
	USD/GBP		1.52	(0.65)
	USD/EUR		1.18	(1.67)
	USD/AUD		0.82	1.23
	JPY/USD		118.50	(1.65)
	INR/USD		62.35	(1.45)
	HKD/USD		7.75	(0.13)
	BRL/USD		2.63	(2.23)
BONDS	2 Year	US Treasury	109.54	0.20
	10 Year		128.58	1.12
	30 Year		147.53	1.40

## WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

## INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 10th Jan 2015	% Change
STOCKS	Nifty	Large Cap	8284.50	(1.32)
	Sensex	Large Cap	27458.38	(1.54)
	BSE Midcap	Mid Cap	10426.01	(0.99)
	BSE Smallcap	Small Cap	11198.34	(0.97)
Some Major Shares	ACC	Rs/share	1398.50	(1.92)
	Bharti Airtel		355.80	(2.53)
	HDFC Ltd		1113.30	(5.00)
	Infosys		2074.45	3.04
	L&T		1500.25	(2.24)
	Reliance Inds		860.30	(2.85)
	Tata Motors		522.30	2.05
	Tata Steel		399.65	(2.70)
COMMODITIES	Aluminium	INR/Kg	112.25	(2.98)
	Copper	INR/Kg	382.15	(3.99)
	Crude	INR/Barrel	2983.00	(12.03)
	Gold	INR/10gms	26800.00	0.26
	Lead	INR/Kg	115.55	(2.82)
	Natural Gas	INR/1mmBtu	183.90	(6.03)
	Nickel	INR/Kg	950.20	0.53
	Silver	INR/Kg	36833.00	1.65
	Zinc	INR/Kg	133.75	(4.02)
CURRENCIES	INR/EUR		73.81	(2.78)
	INR/GBP		94.50	(2.54)
	INR/100 JPY		53.00	1.92
	INR/USD		62.35	(1.45)

## INDIAN MARKETS - TECHNICAL SNAPSHOT



### INDICES

Mid Cap  
Small Cap

Nifty ↓  
Sensex ↓

### SECTORS

Auto  
Bankex  
FMCG

Healthcare ↓

Cap Goods  
Cons Durable  
IT  
Power  
Teck

Metal  
Oil & Gas ↓  
Realty

### COMMODITIES

Gold

Aluminium ↓  
Silver  
Zinc ↓

Copper ↓  
Crude Oil  
Lead  
Natural Gas ↓  
Nickel ↓

### CURRENCIES (against INR)

USD

EUR  
GBP ↓  
JPY

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

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