

ShroffConnect Weekly Report

21st Feb, 2015



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Current news

World economy

- Japanese export growth accelerated to the fastest pace in more than a year in January, with stronger demand from Asia and the U.S. supporting a recovery in the world's third-biggest economy.
- Germany rejected a Greek proposal for a six-month extension to its euro zone loan agreement on Thursday, saying it was "not a substantial solution" because it did not commit Athens to stick to the conditions of its international bailout.
- Euro zone finance ministers agreed in principle on Friday to extend Greece's financial rescue by four months, averting a potential cash crunch in March that could have forced the country out of the currency area.
- The UK distanced itself from the scandal involving HSBC, two days after Swiss police raided the global banking giant's offices in Geneva as part of its probe into "suspected money laundering" that involves 1,195 Indians.
- Inflation in France, the eurozone's second-biggest economy, was negative in January for the first time in more than five years.

Indian economy

- India may slash its food and fuel subsidy bill by about \$8 billion in next week's budget, two sources said, but despite the impressive headline, the cut is not as radical as free market champions had hoped for in Prime Minister Narendra Modi's first full budget.
- The Reserve Bank of India (RBI) is getting tougher on extending unlimited credit to the country's banks to try to ensure they push interest rate cuts through the financial system and to stop them from making what one official called a "mockery" of its operations.
- India's foreign exchange reserves rose for the third consecutive week as foreign investors continued to pour in billions in the local markets after the US Federal Reserve and the European Central Bank softened their monetary policy stance improving the availability of global liquidity.
- With reinforcing sentiment on job security and income recovering, consumer spending in India is likely to improve in coming few months, a study said.

MACRO ECONOMIC SNAPSHOT AS ON 21/02/2015

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.50	2.70
Inflation Rate	Monthly	↓0.70	0.80
Unemployment Rate	Monthly	5.70	5.60
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↑2.14	2.02

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.90	0.80
Inflation Rate	Monthly	-0.60	-0.20
Unemployment Rate	Monthly	11.40	11.50
Benchmark Interest Rate	Weekly	0.05	0.05
Govt. bond 10 year Rate	Weekly	↑0.01	0.00

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.30	7.30
Inflation Rate	Monthly	0.80	1.50
Unemployment Rate	Monthly	4.10	4.10
Benchmark Interest Rate	Weekly	5.60	6.00
Govt. bond 10 year Rate	Weekly	↓3.36	3.39

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.50	-1.20
Inflation Rate	Monthly	2.40	2.90
Unemployment Rate	Monthly	3.40	3.50
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↓0.38	0.41

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.70	2.60
Inflation Rate	Monthly	↓0.30	0.50
Unemployment Rate	Monthly	↓5.70	5.80
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↑1.78	1.67

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.50	5.30
Inflation Rate	Monthly	5.11	5.00
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	7.75	8.00
Govt. bond 10 year Rate	Weekly	7.69	7.69

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.20	-0.90
Inflation Rate	Monthly	7.14	6.41
Unemployment Rate	Monthly	4.30	4.80
Benchmark Interest Rate	Weekly	12.25	11.75
Govt. bond 10 year Rate	Weekly	↑12.95	12.59

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.70	0.80
Inflation Rate	Monthly	15.00	11.40
Unemployment Rate	Monthly	↑5.50	5.30
Benchmark Interest Rate	Weekly	15.00	17.00
Govt. bond 10 year Rate	Weekly	↑12.57	12.27

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 21st Feb 2015	% Change
STOCKS	Australia	Aus Ordinaries	5845.63	0.17
	Brazil	Bovespa	51237.70	1.19
	China	Shanghai	3246.91	1.34
	France	CAC	4830.90	1.50
	Germany	DAX	11050.64	0.80
	Hong Kong	HANGSENG	24832.08	0.61
	India	Sensex	29231.41	0.47
	Japan	Nikkei	18332.30	2.34
	UK	FTSE	6915.20	0.61
	USA	DJIA	18140.40	0.67
COMMODITIES	Copper	\$/Pound	2.59	(0.77)
	Crude	\$/Barrel	50.81	(3.73)
	Gold	\$/Troy Ounce	1204.90	(1.81)
	Natural Gas	\$/MMBtu	2.95	5.36
	Silver	\$/Troy Ounce	16.27	(5.90)
	Aluminium	\$/Tonne	1793.00	(2.37)
	Lead	\$/Tonne	1772.00	(4.19)
	Nickel	\$/Tonne	13955.00	(4.71)
	Zinc	\$/Tonne	2047.00	(4.88)
CURRENCIES	USD/GBP		1.54	0.00
	USD/EUR		1.14	0.00
	USD/AUD		0.78	0.00
	JPY/USD		119.01	0.24
	INR/USD		62.10	0.05
	HKD/USD		7.76	0.00
	BRL/USD		2.87	1.41
	CNY/USD		6.25	0.16

WORLD MARKETS - TECHNICAL SNAPSHOT

		Very Bullish	Bullish	Neutral	Bearish	Very Bearish
STOCKS		Australia ↑ China France ↑ Germany India Japan USA	HongKong UK	Brazil		
COMMODITIES				Gold Silver	Aluminium Zinc	Copper Crude Oil Lead Natural Gas Nickel
CURRENCIES (against USD)				HKD INR		AUD CNY BRL EUR GBP JPY

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 21st Feb 2015	% Change
STOCKS	Nifty	Large Cap	8833.60	0.32
	Sensex	Large Cap	29231.41	0.47
	BSE Midcap	Mid Cap	10836.18	0.89
	BSE Smallcap	Small Cap	11426.24	1.66
Some Major Shares	ACC	Rs/share	1620.40	(0.29)
	Bharti Airtel		349.35	(1.59)
	HDFC Ltd		1333.15	5.08
	Infosys		2283.10	(0.57)
	L&T		1677.60	0.93
	Reliance Inds		873.10	(4.84)
	Tata Motors		579.90	2.54
	Tata Steel		374.70	2.22
COMMODITIES	Aluminium	INR/Kg	111.35	(2.28)
	Copper	INR/Kg	356.80	(0.14)
	Crude	INR/Barrel	3215.00	(2.40)
	Gold	INR/10gms	26277.00	(1.55)
	Lead	INR/Kg	109.05	(4.55)
	Natural Gas	INR/1mmBtu	184.00	6.11
	Nickel	INR/Kg	872.90	(4.01)
	Silver	INR/Kg	36314.00	(4.95)
	Zinc	INR/Kg	126.90	(4.98)
CURRENCIES	INR/EUR		70.66	0.01
	INR/GBP		95.62	0.06
	INR/100 JPY		52.00	0.00
	INR/USD		62.10	0.05

INDIAN MARKETS - TECHNICAL SNAPSHOT

		Very Bullish	Bullish	Neutral	Bearish	Very Bearish
INDICES		Mid Cap ↑ Nifty Sensex	Small Cap ↑			
SECTORS		Auto Bankex Cap Goods ↑ Cons Durable ↑ FMCG Healthcare IT Teck	Power ↑	Realty	Metal Oil & Gas	
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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