

ShroffConnect Weekly Report

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Current news

World economy

- Singapore unveiled a budget on Monday that contains higher retirement benefits, larger infrastructure spending and corporate tax rebates amid speculation early elections will be called this year.
- Greece secured a four-month extension of its financial rescue on Tuesday when its euro zone partners approved a reform plan, as Athens backed away from some proposed measures and promised that spending to alleviate social distress would not derail its budget.
- The European Commission gave France until 2017 to get its budget deficit below an EU-imposed limit, sparing Paris a fine and giving it a new two-year grace period after it missed a second deadline to put its finances in order.
- Japanese inflation slowed for a sixth straight month in January as fuel costs fell despite the Bank of Japan's massive monetary easing to stoke growth.
- US economic growth braked more sharply than initially thought in the fourth quarter amid a slow pace of stock accumulation by businesses and a wider trade deficit, but the underlying fundamentals remained solid.

Indian economy

- India will raise railway freight rates on coal, iron ore and steel from April 1 to help fund an expansion of its well-worn network, a move that threatens to raise costs for local steel makers at a time when demand is weak and imports are surging.
- The Economic Survey for 2014-15 has projected a growth of 8.1- 8.5 percent for FY16, and said there was scope for big bang reforms. It sees growth rate for the current fiscal at 7.4 percent.
- The Reserve Bank Thursday said it is keeping a close watch on global banking major HSBC, which is facing multi-nation probe including by Indian tax authorities for alleged tax evasion and money laundering at its Swiss units.
- With a decline in gold imports, Commerce Ministry has sought reduction in import duty on gold, a step that could boost exports and manufacturing of gems and jewellery.
- Finance Minister Arun Jaitley on Saturday announced a budget aimed at high growth, saying the pace of cutting the fiscal deficit would slow as he seeks to boost investment and ensure that ordinary people benefit.

MACRO ECONOMIC SNAPSHOT AS ON 28/02/2015

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↓2.40	2.50
Inflation Rate	Monthly	-0.01	0.70
Unemployment Rate	Monthly	5.70	5.60
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↓2.00	2.14

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	-0.03	0.01

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	↑3.38	3.36

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.50	-1.20
Inflation Rate	Monthly	2.40	2.90
Unemployment Rate	Monthly	↑3.60	3.40
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↓0.34	0.38

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	1.78

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	↑7.72	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	↑5.30	4.30
Benchmark Interest Rate	Weekly	12.25	11.75
Govt. bond 10 year Rate	Weekly	↓12.43	12.95

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	↑13.41	12.57

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 28th Feb 2015	% Change
STOCKS	Australia	Aus Ordinaries	5898.48	0.90
	Brazil	Bovespa	51583.09	0.67
	China	Shanghai	3310.30	1.95
	France	CAC	4951.48	2.50
	Germany	DAX	11401.66	3.18
	Hong Kong	HANGSENG	24823.29	(0.04)
	India	Sensex	29361.50	0.45
	Japan	Nikkei	18797.94	2.54
	UK	FTSE	6946.66	0.45
	USA	DJIA	18132.70	(0.04)
COMMODITIES	Copper	\$/Pound	2.69	3.86
	Crude	\$/Barrel	49.76	(2.07)
	Gold	\$/Troy Ounce	1213.10	0.68
	Natural Gas	\$/MMBtu	2.73	(7.46)
	Silver	\$/Troy Ounce	16.56	1.78
	Aluminium	\$/Tonne	1815.00	1.23
	Lead	\$/Tonne	1728.00	(2.48)
	Nickel	\$/Tonne	14095.00	1.00
	Zinc	\$/Tonne	2065.00	0.88
CURRENCIES	USD/GBP		1.54	0.00
	USD/EUR		1.12	(1.75)
	USD/AUD		0.78	0.00
	JPY/USD		119.51	0.42
	INR/USD		61.65	(0.72)
	HKD/USD		7.76	0.00
	BRL/USD		2.84	(1.05)
	CNY/USD		6.27	0.32

WORLD MARKETS - TECHNICAL SNAPSHOT

		Very Bullish	Bullish	Neutral	Bearish	Very Bearish
STOCKS	Australia					
	China					
	France					
	Germany					
	India					
	Japan					
	UK ↑					
COMMODITIES						
CURRENCIES (against USD)						

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 28th Feb 2015	% Change
STOCKS	Nifty	Large Cap	8901.85	0.77
	Sensex	Large Cap	29361.50	0.45
	BSE Midcap	Mid Cap	10810.85	(0.23)
	BSE Smallcap	Small Cap	11266.44	(1.40)
Some Major Shares	ACC	Rs/share	1678.10	3.56
	Bharti Airtel		356.250	1.98
	HDFC Ltd		1335.15	0.15
	Infosys		2296.45	0.58
	L&T		1768.10	5.39
	Reliance Inds		865.15	(0.91)
	Tata Motors		593.35	2.32
	Tata Steel		355.25	(5.19)
COMMODITIES	Aluminium	INR/Kg	112.40	0.94
	Copper	INR/Kg	371.80	4.20
	Crude	INR/Barrel	3064.00	(4.70)
	Gold	INR/10gms	26477.00	0.76
	Lead	INR/Kg	107.70	(1.24)
	Natural Gas	INR/1mmBtu	167.70	(8.86)
	Nickel	INR/Kg	874.90	0.23
	Silver	INR/Kg	36716.00	1.11
	Zinc	INR/Kg	127.70	0.63
CURRENCIES	INR/EUR		69.00	(2.35)
	INR/GBP		95.14	(0.50)
	INR/100 JPY		52.00	0.00
	INR/USD		61.65	(0.72)

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 Healthcare IT Teck	FMCG ↓ Power	Metal Realty	Oil & Gas	
COMMODITIES			Gold Zinc	Aluminium Copper ↑ Natural Gas Silver	Crude Oil Lead Nickel
CURRENCIES (against INR)		USD	GBP	JPY ↑	EUR ↓

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

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