

ShroffConnect Weekly Report

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Current news

World economy

- The U.S. Federal Reserve is likely to stick with plans to raise interest rates later this year, with progress towards its employment and inflation goals helping allay concerns over the economy's recent weakness, current and former Fed officials say.
- U.S. and euro zone business growth slowed in May while China's factory sector contracted again, reinforcing the need for major central banks to continue supporting economic growth.
- Japan unveiled a plan on Thursday to provide \$110 billion in aid for Asian infrastructure projects, as China prepares to launch a new institutional lender that is seen as encroaching on the regional financial clout of Tokyo and its ally Washington.
- Russian Finance Minister Anton Siluanov warned on Wednesday the country would face no choice but to rein in public spending over the next few years, highlighting how Russia is still in deep economic trouble even if it has dodged an immediate meltdown.
- Greece is near a cash-for-reforms deal with its euro zone partners and the International Monetary Fund that would help it meet debt repayments next month, the country's finance minister said on Monday, as worries persist over a possible bankruptcy.

Indian economy

- Raising concern over central banks globally being pushed into "competitive monetary easing", RBI Governor Raghuram Rajan Tuesday said lower interest rates and tax incentives can boost investments, but it is consumer demand that holds the key for pushing economic growth.
- Indian Finance Minister Arun Jaitley struck a conciliatory tone towards investors on Friday, promising to tax corporate profits at competitive rates and saying the government would do all in its power to implement a new national sales tax on time.
- The Reserve Bank said it is working with the government to simplify and liberalise procedures related to foreign exchange regulations to facilitate ease of doing business in the country.
- After infrastructure firms, it may be the turn of commodity companies to spoil Indian banks' balance sheets by defaulting on repayments of loans worth at least Rs 14,000 crore in the coming quarters. Bankers estimate that at least a dozen companies that have got their debt restructured will fail to service their loans after being hit by sharp price movements of certain commodities due to unseasonal rains.

MACRO ECONOMIC SNAPSHOT AS ON 23/05/2015

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	3.00	2.40
Inflation Rate	Monthly	↓-0.02	-0.01
Unemployment Rate	Monthly	5.40	5.50
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↓2.22	2.24

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.00	0.90
Inflation Rate	Monthly	0.00	-0.10
Unemployment Rate	Monthly	11.30	11.20
Benchmark Interest Rate	Weekly	0.05	0.05
Govt. bond 10 year Rate	Weekly	↑0.12	0.11

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.00	7.30
Inflation Rate	Monthly	1.50	1.40
Unemployment Rate	Monthly	4.10	4.05
Benchmark Interest Rate	Weekly	5.10	5.35
Govt. bond 10 year Rate	Weekly	↑3.44	3.41

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↓-1.40	-0.80
Inflation Rate	Monthly	2.30	2.20
Unemployment Rate	Monthly	3.40	3.50
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↑0.41	0.39

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.40	3.00
Inflation Rate	Monthly	↓-0.10	0.00
Unemployment Rate	Monthly	5.50	5.60
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↑1.91	1.90

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.50	5.30
Inflation Rate	Monthly	4.87	5.17
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	7.50	7.75
Govt. bond 10 year Rate	Weekly	↓7.85	7.94

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.20	-0.90
Inflation Rate	Monthly	8.17	8.13
Unemployment Rate	Monthly	↑6.40	6.20
Benchmark Interest Rate	Weekly	13.25	12.75
Govt. bond 10 year Rate	Weekly	↓12.34	12.48

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-1.90	0.40
Inflation Rate	Monthly	16.40	16.90
Unemployment Rate	Monthly	↓5.80	5.90
Benchmark Interest Rate	Weekly	12.50	14.00
Govt. bond 10 year Rate	Weekly	↓10.49	10.87

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 23rd May 2015	% Change
STOCKS	Australia	Aus Ordinaries	5668.21	(1.08)
	Brazil	Bovespa	54377.29	(4.58)
	China	Shanghai	4657.60	8.10
	France	CAC	5142.89	2.99
	Germany	DAX	11815.01	3.21
	Hong Kong	HANGSENG	27992.83	0.61
	India	Sensex	27957.50	2.32
	Japan	Nikkei	20264.41	2.69
	UK	FTSE	7031.72	1.02
	USA	DJIA	18232.02	(0.22)
COMMODITIES	Copper	\$/Pound	2.81	(3.77)
	Crude	\$/Barrel	59.72	0.05
	Gold	\$/Troy Ounce	1204.00	(1.74)
	Natural Gas	\$/MMBtu	2.89	(4.30)
	Silver	\$/Troy Ounce	17.05	(2.90)
	Aluminium	\$/Tonne	1768.00	(4.79)
	Lead	\$/Tonne	1945.00	(1.74)
	Nickel	\$/Tonne	12710.00	(9.08)
	Zinc	\$/Tonne	2175.50	(5.06)
CURRENCIES	USD/GBP		1.55	(1.27)
	USD/EUR		1.10	(4.35)
	USD/AUD		0.78	(2.50)
	JPY/USD		121.53	1.89
	INR/USD		63.48	0.08
	HKD/USD		7.75	0.00
	BRL/USD		3.09	3.00
	CNY/USD		6.20	(0.16)

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 23rd May 2015	% Change
STOCKS	Nifty	Large Cap	8458.95	2.38
	Sensex	Large Cap	27957.50	2.32
	BSE Midcap	Mid Cap	10619.81	0.53
	BSE Smallcap	Small Cap	11207.66	1.51
Some Major Shares	ACC	Rs/share	1519.20	3.20
	Bharti Airtel		394.90	0.74
	HDFC Ltd		1288.05	4.35
	Infosys		2046.45	4.32
	L&T		1653.45	3.86
	Reliance Inds		903.85	3.42
	Tata Motors		514.65	(1.01)
	Tata Steel		341.30	(6.26)
COMMODITIES	Aluminium	INR/Kg	110.30	(5.12)
	Copper	INR/Kg	396.50	(3.79)
	Crude	INR/Barrel	3813.00	0.90
	Gold	INR/10gms	27082.00	(1.39)
	Lead	INR/Kg	123.10	(1.72)
	Natural Gas	INR/1mmBtu	184.50	(4.11)
	Nickel	INR/Kg	810.50	(7.77)
	Silver	INR/Kg	38928.00	(2.56)
	Zinc	INR/Kg	138.00	(5.19)
CURRENCIES	INR/EUR		69.92	(3.73)
	INR/GBP		98.32	(1.40)
	INR/100 JPY		52.00	(1.89)
	INR/USD		63.48	0.08

INDIAN MARKETS - TECHNICAL SNAPSHOT



INDICES

Mid Cap
Nifty
Small Cap
Sensex

SECTORS

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

Copper ↓ Crude Oil Gold Lead Natural Gas Zinc ↓	Aluminium ↓ Silver ↓	Nickel ↓
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CURRENCIES
(against INR)

USD	GBP ↓	EUR ↓ JPY
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↑ = moved up from last week, ↓ = moved dn from last week

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