

ShroffConnect Weekly Report

30th May, 2015



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Current news

World economy

- Despite the recent optimism coming from Athens, it looks like there are still big roadblocks in the way of a bailout deal. The government is running out of cash - it may practically already be dry. It has both pension and salary payments to make at the end of May, and a debt repayment to make to the International Monetary Fund (IMF).
- Spending by Japanese households slumped unexpectedly in April and consumer inflation came in roughly flat, casting doubt on the central bank's view that a steady economic recovery will help move inflation toward its ambitious 2 percent target.
- British consumer confidence surged this month to its highest level in a year as more households expected their finances to improve in the coming 12 months, a survey showed.
- Asian imports of Iranian crude rose 12 percent in April from the previous month to a four-month high of almost 1.2 million barrels per day (bpd), topping a level allowed under economic sanctions aimed at Tehran's disputed nuclear programme.

Indian economy

- Bankers say the Reserve Bank of India should take steps to boost liquidity in addition to delivering a widely expected interest rate cut next week if it hopes to see lower lending rates and a pick-up in credit growth.
- A sharp fall in inflation has provided India with a window to cut interest rates for a third time this year, as the central bank prepares for a policy review on June 2.
- While India's engineering exports were to the tune of \$70.7 billion with growth of 14 per cent in 2014-15, the new financial year 2015-16 started with a slump in overall exports falling by 13.96% to \$22.05 billion for the fifth straight month in April 2015, as demand from key global markets remained subdued.
- In a recent letter to the finance ministry, Sebi has voiced its concerns over the possible impact of MAT on foreign funds — the largest group of investors on Indian stock exchanges. The regulator has said that the fear of MAT has rattled many offshore investors and must be dispelled at the earliest.

MACRO ECONOMIC SNAPSHOT AS ON 30/05/2015

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↓2.70	3.00
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	↓2.09	2.22

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	↓0.07	0.12

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	↑3.59	3.44

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-1.40	-0.80
Inflation Rate	Monthly	↓0.60	2.30
Unemployment Rate	Monthly	↓3.30	3.40
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↓0.39	0.41

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	↓1.80	1.91

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	↓7.81	7.85

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↓-1.60	-0.20
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	↓12.25	12.34

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	↑10.70	10.49

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 30th May 2015	% Change
STOCKS	Australia	Aus Ordinaries	5774.95	1.88
	Brazil	Bovespa	52760.48	(2.97)
	China	Shanghai	4611.74	(0.98)
	France	CAC	5007.89	(2.62)
	Germany	DAX	11413.82	(3.40)
	Hong Kong	HANGSENG	27424.19	(2.03)
	India	Sensex	27828.44	(0.46)
	Japan	Nikkei	20563.15	1.47
	UK	FTSE	6984.43	(0.67)
	USA	DJIA	18010.68	(1.21)
COMMODITIES	Copper	\$/Pound	2.73	(2.85)
	Crude	\$/Barrel	60.30	0.97
	Gold	\$/Troy Ounce	1189.80	(1.18)
	Natural Gas	\$/MMBtu	2.64	(8.65)
	Silver	\$/Troy Ounce	16.70	(2.05)
	Aluminium	\$/Tonne	1740.00	(1.58)
	Lead	\$/Tonne	1952.00	0.36
	Nickel	\$/Tonne	12600.00	(0.87)
	Zinc	\$/Tonne	2184.50	0.41
CURRENCIES	USD/GBP		1.53	(1.29)
	USD/EUR		1.10	0.00
	USD/AUD		0.76	(2.56)
	JPY/USD		124.11	2.12
	INR/USD		63.73	0.39
	HKD/USD		7.75	0.00
	BRL/USD		3.18	2.91
	CNY/USD		6.20	0.00

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 30th May 2015	% Change
STOCKS	Nifty	Large Cap	8433.65	(0.30)
	Sensex	Large Cap	27828.44	(0.46)
	BSE Midcap	Mid Cap	10716.09	0.91
	BSE Smallcap	Small Cap	11280.57	0.65
Some Major Shares	ACC	Rs/share	1512.4	(0.45)
	Bharti Airtel		425.6	7.77
	HDFC Ltd		1236.05	(4.04)
	Infosys		2023.15	(1.14)
	L&T		1654.45	0.06
	Reliance Inds		877	(2.97)
	Tata Motors		481.65	(6.41)
	Tata Steel		328.5	(3.75)
COMMODITIES	Aluminium	INR/Kg	108.75	(1.41)
	Copper	INR/Kg	386.65	(2.48)
	Crude	INR/Barrel	3869	1.47
	Gold	INR/10gms	26860	(0.82)
	Lead	INR/Kg	124.9	1.46
	Natural Gas	INR/1mmBtu	169.8	(7.97)
	Nickel	INR/Kg	808	(0.31)
	Silver	INR/Kg	38349	(1.49)
	Zinc	INR/Kg	141.05	2.21
CURRENCIES	INR/EUR		70.02	0.14
	INR/GBP		97.43	(0.91)
	INR/100 JPY		51.00	(1.92)
	INR/USD		63.73	0.39

INDIAN MARKETS - TECHNICAL SNAPSHOT



INDICES		Mid Cap Nifty Small Cap Sensex			
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SECTORS		Auto Bankex Cap Goods Cons Durable FMCG Healthcare ↓ IT Teck	Oil & Gas Power	Metal Realty	
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COMMODITIES		Zinc ↑	Crude Oil Gold Lead	Aluminium Copper ↓ Natural Gas ↓ Silver	Nickel
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CURRENCIES (against INR)		GBP USD ↓	EUR ↑		JPY ↓
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↑ = moved up from last week, ↓ = moved dn from last week

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