

ShroffConnect Weekly Report

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Current news

World economy

- IMF Managing Director Christine Lagarde said the Fund was ready to participate in what she called a "complete" package to put the Greek economy back on its feet, make its debt sustainable and allow it to get its funding from financial markets.
- International banks and most insurers are likely to steer clear of dealing with Iran for some time, fearing they could face more fines from U.S. regulators despite this week's nuclear deal between world powers and Tehran.
- China's economy grew an annual 7 percent in the second quarter, beating analysts' forecasts, though its volatile stock markets took a sharp dive in a reminder of the threats to Beijing's efforts to direct the economy out of a slowdown.
- The United States posted a budget surplus of \$51.8 billion in June, down 27 percent from the same period last year, the U.S. Treasury Department said.
- Singapore economy unexpectedly contracted in the second quarter as sluggish global demand knocked the city-state's manufacturing sector, dimming the outlook as growth in key trade partner China continues to cool.

Indian economy

- Higher food prices pushed India's retail inflation to an eight-month high in June, government data showed on Monday, dampening hopes of an interest rate cut by the central bank in the near future.
- India's trade deficit in June remained steady at USD 10.83 billion, up 4 percent compared to USD 10.41 billion in May. Exports continued to disappoint on a combination of weak global demand and low crude prices.
- Government slashed the import tariff value of gold to USD 376 per 10 grams and of silver to USD 498 per kg due to weak global prices.
- India's goods exports fell for the seventh straight month in June as global demand remained sluggish, underscoring the challenges Prime Minister Narendra Modi will face to maintain and further boost economic growth.
- The price of petrol was cut by Rs 2 per litre (excluding state levies) and that of diesel was by Rs 2 per litre (excluding State levies). This makes it the second reduction in the fuel price this month. Prices of Petrol and Diesel were last revised on July 1.

MACRO ECONOMIC SNAPSHOT AS ON 18/07/2015

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.90	2.40
Inflation Rate	Monthly	↑0.10	0.00
Unemployment Rate	Monthly	5.30	5.50
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↑2.35	2.30

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.00	0.90
Inflation Rate	Monthly	0.20	0.30
Unemployment Rate	Monthly	11.10	11.10
Benchmark Interest Rate	Weekly	0.05	0.05
Govt. bond 10 year Rate	Weekly	↓0.11	0.15

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.00	7.00
Inflation Rate	Monthly	1.40	1.20
Unemployment Rate	Monthly	4.10	4.10
Benchmark Interest Rate	Weekly	4.85	5.10
Govt. bond 10 year Rate	Weekly	↑3.58	3.45

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.90	-1.00
Inflation Rate	Monthly	0.50	0.60
Unemployment Rate	Monthly	3.30	3.30
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	0.45	0.45

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.90	3.40
Inflation Rate	Monthly	↓0.00	0.10
Unemployment Rate	Monthly	↑5.60	5.50
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↑2.09	1.96

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.50	5.30
Inflation Rate	Monthly	↑5.40	5.01
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	7.25	7.50
Govt. bond 10 year Rate	Weekly	↑7.84	7.79

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-1.60	-0.20
Inflation Rate	Monthly	8.89	8.47
Unemployment Rate	Monthly	6.70	6.40
Benchmark Interest Rate	Weekly	13.75	13.25
Govt. bond 10 year Rate	Weekly	↓12.60	12.66

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-2.20	-1.90
Inflation Rate	Monthly	15.30	15.80
Unemployment Rate	Monthly	↓5.40	5.60
Benchmark Interest Rate	Weekly	11.50	12.50
Govt. bond 10 year Rate	Weekly	↓10.51	11.12

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 18th July 2015	% Change
STOCKS	Australia	Aus Ordinaries	5652.54	3.18
	Brazil	Bovespa	52341.80	(0.47)
	China	Shanghai	3957.35	2.05
	France	CAC	5124.39	4.51
	Germany	DAX	11673.42	3.16
	Hong Kong	HANGSENG	25415.27	2.06
	India	Sensex	28463.31	2.90
	Japan	Nikkei	20650.92	4.40
	UK	FTSE	6775.08	1.52
	USA	DJIA	18086.45	1.84
COMMODITIES	Copper	\$/Pound	2.50	(1.57)
	Crude	\$/Barrel	50.89	(3.51)
	Gold	\$/Troy Ounce	1131.90	(2.25)
	Natural Gas	\$/MMBtu	2.87	3.61
	Silver	\$/Troy Ounce	14.83	(4.20)
	Aluminium	\$/Tonne	1698.50	(0.03)
	Lead	\$/Tonne	1833.50	2.43
	Nickel	\$/Tonne	11440.00	1.78
	Zinc	\$/Tonne	2060.50	2.46
CURRENCIES	USD/GBP		1.56	0.65
	USD/EUR		1.08	(3.57)
	USD/AUD		0.74	0.00
	JPY/USD		124.07	1.08
	INR/USD		63.48	0.21
	HKD/USD		7.75	0.00
	BRL/USD		3.19	0.95
	CNY/USD		6.21	0.00

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 18th July 2015	% Change
STOCKS	Nifty	Large Cap	8609.85	2.98
	Sensex	Large Cap	28463.31	2.90
	BSE Midcap	Mid Cap	11220.18	3.22
	BSE Smallcap	Small Cap	11716.37	3.36
Some Major Shares	ACC	Rs/share	1486.00	0.94
	Bharti Airtel		425.85	1.56
	HDFC Ltd		1326.65	3.37
	Infosys		1001.85	6.86
	L&T		1871.60	(0.26)
	Reliance Inds		1021.70	1.99
	Tata Motors		398.05	(0.96)
	Tata Steel		284.05	1.12
COMMODITIES	Aluminium	INR/Kg	105.90	(0.24)
	Copper	INR/Kg	352.15	(1.83)
	Crude	INR/Barrel	3208.00	(3.69)
	Gold	INR/10gms	25498.00	(2.15)
	Lead	INR/Kg	115.90	1.93
	Natural Gas	INR/1mmBtu	181.40	2.25
	Nickel	INR/Kg	728.00	2.09
	Silver	INR/Kg	34200.00	(3.97)
	Zinc	INR/Kg	130.75	2.51
CURRENCIES	INR/EUR		68.74	(2.79)
	INR/GBP		99.08	0.75
	INR/100 JPY		51.00	(1.11)
	INR/USD		63.48	0.21

INDIAN MARKETS - TECHNICAL SNAPSHOT

		Very Bullish	Bullish	Neutral	Bearish	Very Bearish
INDICES	Mid Cap ↑		Nifty Sensex Small Cap			
SECTORS	Cap Goods Cons Durable ↑ Healthcare ↑		Auto Bankex FMCG IT ↑ Teck ↑	Oil & Gas Power	Metal	Realty
COMMODITIES				Lead ↑ Natural Gas Zinc	Gold ↓	Aluminium ↓ Copper Crude Oil Nickel Silver ↓
CURRENCIES (against INR)			GBP USD		EUR JPY	

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

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