

ShroffConnect Weekly Report

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Current news

World economy

- The Federal Reserve left the door open to a September interest rate hike even while several U.S. central bank officials acknowledged that turmoil in financial markets, if prolonged, could delay the first policy tightening in nearly a decade.
- China's central bank cut interest rates and lowered the amount of reserves banks must hold for the second time in two months on Tuesday, ratcheting up support for a stuttering economy and a plunging stock market that has sent shockwaves around the globe.
- China's largest banks warned of a tough year after posting their weakest half-yearly profit growth in at least six years as a slowing economy forces the lenders to make even more provisions for soured loans and squeezes interest income.
- Japan's consumer inflation ground to a halt for the first time in more than two years and household spending unexpectedly fell in July, heightening pressure on policymakers to offer fresh fiscal and monetary support to underpin a fragile recovery.
- Argentina's central bank is reducing the supply of scarce dollars to manufacturers two months ahead of a presidential election to ensure more are available for the nation's savers, hampering the import of parts and disrupting factory production lines.

Indian economy

- Reserve Bank of India Governor Raghuram Rajan said he was not in favour of depreciating the rupee and joining a global wave of monetary measures that have weakened currencies.
- India's policymakers tried to soothe jittery investors on Monday after domestic shares slid nearly 6 percent and the rupee sank to its lowest since late 2013 following a China-led sell-off across Asia.
- India's dependence on imports to meet its oil needs is expected to touch 90 percent in next two decades and the country needs to diversify its energy basket through use of alternative fuels, an India Tech-PwC report has said.
- The Centre on Thursday rolled out the ambitious Smart City project and hoped that it will attract investment to boost the economy.
- The govt. can spend an additional Rs 37,200 crore more this fiscal year in infra investments or bank recapitalisation and still not miss the 3.9 percent fiscal deficit target, the domestic ratings agency India Ratings said in a report.
- The government expects the number of disclosures about unaccounted overseas wealth under the black money window to go up in the last few weeks of the compliance period, which ends on September 30.

MACRO ECONOMIC SNAPSHOT AS ON 29/08/2015

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↑2.70	2.30
Inflation Rate	Monthly	0.20	0.10
Unemployment Rate	Monthly	5.30	5.30
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↑2.18	2.04

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.20	1.00
Inflation Rate	Monthly	0.20	0.20
Unemployment Rate	Monthly	11.10	11.10
Benchmark Interest Rate	Weekly	0.05	0.05
Govt. bond 10 year Rate	Weekly	↑0.01	-0.02

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.00	7.00
Inflation Rate	Monthly	1.60	1.40
Unemployment Rate	Monthly	4.04	4.10
Benchmark Interest Rate	Weekly	↓4.60	4.85
Govt. bond 10 year Rate	Weekly	↓3.45	3.56

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.70	-1.00
Inflation Rate	Monthly	↓0.20	0.40
Unemployment Rate	Monthly	↓3.30	3.40
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↑0.38	0.37

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.60	2.90
Inflation Rate	Monthly	0.10	0.00
Unemployment Rate	Monthly	5.60	5.60
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↑1.96	1.69

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.50	6.60
Inflation Rate	Monthly	3.78	5.40
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	7.25	7.25
Govt. bond 10 year Rate	Weekly	↓7.78	7.79

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↑-2.60	-1.60
Inflation Rate	Monthly	9.56	8.89
Unemployment Rate	Monthly	7.50	6.90
Benchmark Interest Rate	Weekly	14.25	13.75
Govt. bond 10 year Rate	Weekly	↓13.85	14.00

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-4.60	-2.20
Inflation Rate	Monthly	15.60	15.30
Unemployment Rate	Monthly	5.30	5.40
Benchmark Interest Rate	Weekly	11.00	11.50
Govt. bond 10 year Rate	Weekly	↑11.69	11.52

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 29th Aug 2015	% Change
STOCKS	Australia	Aus Ordinaries	5274.70	(4.53)
	Brazil	Bovespa	47115.18	2.58
	China	Shanghai	3232.35	(9.02)
	France	CAC	4675.13	0.95
	Germany	DAX	10298.53	1.72
	Hong Kong	HANGSENG	21612.39	(3.56)
	India	Sensex	26392.38	(3.56)
	Japan	Nikkei	19136.32	(1.54)
	UK	FTSE	6247.94	0.97
	USA	DJIA	16643.01	1.11
COMMODITIES	Copper	\$/Pound	2.35	2.17
	Crude	\$/Barrel	45.22	11.79
	Gold	\$/Troy Ounce	1134.00	(2.21)
	Natural Gas	\$/MMBtu	2.71	1.12
	Silver	\$/Troy Ounce	14.55	(4.90)
	Aluminium	\$/Tonne	1605.00	3.88
	Lead	\$/Tonne	1731.00	1.17
	Nickel	\$/Tonne	10060.00	(1.23)
	Zinc	\$/Tonne	1812.00	2.66
CURRENCIES	USD/GBP		1.54	(1.91)
	USD/EUR		1.12	(1.75)
	USD/AUD		0.72	(1.37)
	JPY/USD		121.70	(0.25)
	INR/USD		66.15	0.20
	HKD/USD		7.75	0.00
	BRL/USD		3.58	2.29
	CNY/USD		6.39	0.00

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 29th Aug 2015	% Change
STOCKS	Nifty	Large Cap	8001.95	(3.59)
	Sensex	Large Cap	26392.38	(3.56)
	BSE Midcap	Mid Cap	10759.41	(4.08)
	BSE Smallcap	Small Cap	10992.82	(5.32)
Some Major Shares	ACC	Rs/share	1362.80	(3.10)
	Bharti Airtel		362.50	(1.91)
	HDFC Ltd		1201.90	(2.15)
	Infosys		1111.05	(3.38)
	L&T		1616.45	(7.10)
	Reliance Inds		872.40	(3.92)
	Tata Motors		340.05	2.30
	Tata Steel		228.95	(3.50)
COMMODITIES	Aluminium	INR/Kg	102.40	0.94
	Copper	INR/Kg	342.20	1.32
	Crude	INR/Barrel	3005.00	11.96
	Gold	INR/10gms	26623.00	(2.26)
	Lead	INR/Kg	110.75	(2.03)
	Natural Gas	INR/1mmBtu	181.00	1.74
	Nickel	INR/Kg	649.70	(3.65)
	Silver	INR/Kg	34378.00	(5.03)
	Zinc	INR/Kg	118.45	1.24
CURRENCIES	INR/EUR		73.94	(1.65)
	INR/GBP		101.80	(1.76)
	INR/100 JPY		54.37	0.61
	INR/USD		66.15	0.20

INDIAN MARKETS - TECHNICAL SNAPSHOT

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

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

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