

ShroffConnect Weekly Report

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Current news

World economy

- The U.S. labor market appeared to gain momentum in early September as fewer Americans filed for weekly unemployment benefits, but weak inflation pressures may complicate the Federal Reserve's decision whether to raise interest rates.
- Big Japanese manufacturers' sentiment turned positive in July-September, a government survey showed on Friday, suggesting that companies were taking China's slowdown and the ensuing market rout in their stride.
- The Bank of England said on Thursday its rate-setters felt the threat to the world economy from China's stock-market slump did not signal a slowdown for Britain, as they left interest rates at a record-low of 0.5 percent.
- China Wednesday announced proactive fiscal policies aimed at stabilising growth in the world's second largest economy as it grappled with industrial overcapacity, sluggish demand, struggling exports and a volatile stock market.
- The 19-nation eurozone grew by 0.4 percent in the second quarter, revising upward a first estimate that triggered worry the crisis in Greece had destabilised growth in Europe.

Indian economy

- Indirect tax collections rose 36.5 percent in April-August to over Rs 2.63 lakh crore, suggesting that the underlying momentum in the economy is strong, the Finance Ministry said Wednesday.
- Indians looking to invest in gold bonds may be able to enjoy exemption from capital gains tax as the proposal is expected to be taken up in the next budget, the government said after it unveiled the details of the proposed gold bond and gold monetisation schemes.
- Indian consumer inflation was expected to have slowed to a record-low in August, hit by slack global energy costs and low food prices, likely increasing pressure on the central bank to cut rates at its meeting later this month.
- Relaxing the trade credit policy, the Reserve Bank said banks can permit resident importers to raise credit from overseas lenders up to \$ 20 million per transaction for all items except gold.
- India's current account deficit widened to \$6.2 billion, or 1.2 percent of gross domestic product, in April-June from the previous quarter, reflecting the worsening global economy as exports were sluggish while foreign investments fell.

MACRO ECONOMIC SNAPSHOT AS ON 12/09/2015

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.70	2.90
Inflation Rate	Monthly	0.20	0.10
Unemployment Rate	Monthly	5.10	5.30
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↑2.19	2.12

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↑1.50	1.20
Inflation Rate	Monthly	0.20	0.20
Unemployment Rate	Monthly	10.90	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	↑2.00	1.60
Unemployment Rate	Monthly	4.04	4.10
Benchmark Interest Rate	Weekly	4.60	4.85
Govt. bond 10 year Rate	Weekly	↑3.36	3.31

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.80	-0.80
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	↓0.35	0.36

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	1.83	1.83

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.00	7.50
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	↑7.77	7.75

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-2.60	-1.60
Inflation Rate	Monthly	↓9.53	9.56
Unemployment Rate	Monthly	7.50	6.90
Benchmark Interest Rate	Weekly	14.25	14.25
Govt. bond 10 year Rate	Weekly	↑15.27	15.08

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-4.60	-2.20
Inflation Rate	Monthly	15.80	15.60
Unemployment Rate	Monthly	5.30	5.40
Benchmark Interest Rate	Weekly	11.00	11.00
Govt. bond 10 year Rate	Weekly	↓11.58	11.70

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 12th Sep 2015	% Change
STOCKS	Australia	Aus Ordinaries	5096.31	0.70
	Brazil	Bovespa	46449.07	(0.96)
	China	Shanghai	3200.23	1.27
	France	CAC	4548.72	0.57
	Germany	DAX	10123.56	0.85
	Hong Kong	HANGSENG	21504.37	3.18
	India	Sensex	25610.21	1.62
	Japan	Nikkei	18264.22	2.65
	UK	FTSE	6117.76	1.24
	USA	DJIA	16433.09	2.05
COMMODITIES	Copper	\$/Pound	2.45	6.06
	Crude	\$/Barrel	44.63	(3.08)
	Gold	\$/Troy Ounce	1103.30	(1.61)
	Natural Gas	\$/MMBtu	2.69	1.51
	Silver	\$/Troy Ounce	14.51	(0.27)
	Aluminium	\$/Tonne	1644.00	2.11
	Lead	\$/Tonne	1704.00	2.40
	Nickel	\$/Tonne	10290.00	4.04
	Zinc	\$/Tonne	1819.00	1.79
CURRENCIES	USD/GBP		1.54	1.32
	USD/EUR		1.13	1.80
	USD/AUD		0.71	2.90
	JPY/USD		120.55	1.31
	INR/USD		66.23	(0.67)
	HKD/USD		7.75	0.00
	BRL/USD		3.87	0.78
	CNY/USD		6.37	0.31

WORLD MARKETS - TECHNICAL SNAPSHOT

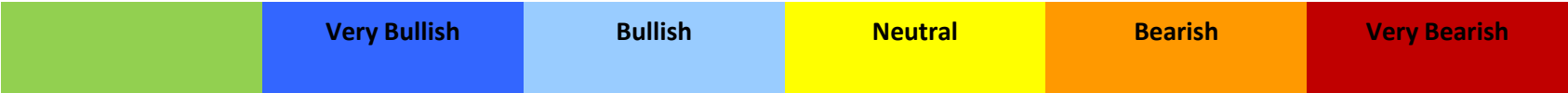
		Very Bullish	Bullish	Neutral	Bearish	Very Bearish
STOCKS				France Germany India Japan USA	Australia China UK	Brazil HongKong
COMMODITIES					Aluminium ↑ Copper ↑ Natural Gas	Crude Oil Gold ↓ Lead Nickel Silver Zinc
CURRENCIES (against USD)				HKD	CNY EUR GBP JPY	AUD BRL INR

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 12th Sep 2015	% Change
STOCKS	Nifty	Large Cap	7789.30	1.75
	Sensex	Large Cap	25610.21	1.62
	BSE Midcap	Mid Cap	10519.96	1.54
	BSE Smallcap	Small Cap	10698.61	0.88
Some Major Shares	ACC	Rs/share	1366.55	1.57
	Bharti Airtel		348.70	(0.37)
	HDFC Ltd		1176.35	3.04
	Infosys		1090.75	1.56
	L&T		1602.95	4.51
	Reliance Inds		860.95	3.00
	Tata Motors		344.60	6.72
	Tata Steel		232.95	6.42
COMMODITIES	Aluminium	INR/Kg	108.65	1.16
	Copper	INR/Kg	364.15	4.79
	Crude	INR/Barrel	3000.00	(3.54)
	Gold	INR/10gms	25967.00	(2.13)
	Lead	INR/Kg	113.20	1.71
	Natural Gas	INR/1mmBtu	179.90	0.84
	Nickel	INR/Kg	684.80	3.43
	Silver	INR/Kg	34975.00	0.75
	Zinc	INR/Kg	120.70	0.92
CURRENCIES	INR/EUR		75.10	1.05
	INR/GBP		102.18	1.03
	INR/100 JPY		55.04	(1.73)
	INR/USD		66.23	(0.67)

INDIAN MARKETS - TECHNICAL SNAPSHOT



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

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

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