

ShroffConnect Weekly Report

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Current news

World economy

- U.S. jobs data due next week may hold the key to whether the Federal Reserve will raise interest rates for the first time since 2006 in December, signalling its intention to end an era of almost-free dollars.
- The International Monetary Fund is expected to soon discuss reforms to lending rules that may allow continued support for Ukraine if it misses payments on a \$3 billion debt to Russia, while keeping up pressure on the countries to break the impasse.
- Japanese factory output rose 1.0 percent in September after two straight months of declines and manufacturers expect further gains in October - suggesting the economy is emerging from the doldrums as the effects of China's slowdown begin to abate.
- China has overtaken the US to become the world's largest online retail market as its E-commerce revenues grossed USD 439 million last year constituting 7 percent of its GDP.
- Taiwan's economy shrank for the first time in six years in the July-September quarter, dragged down by worse-than-expected exports and domestic spending.

Indian economy

- India's fiscal deficit has reached 68 percent of its full-year target at the halfway stage, revealing strains to Finance Minister Arun Jaitley's budget as revenues from asset sales again fall short.
- Worried over declining exports, the government has extended duty incentives to several products, including textiles and electronics to boost shipments.
- Sentiment towards Indian business environment improved slightly in October, but the rise was less than expected as respondents were concerned about the general "malaise" in the economy and subdued demand globally, says a survey.
- India will apply a 5 percent withholding tax to offshore rupee bonds for foreign investors, in line with the rate applied to domestic debt, Manoj Joshi, joint secretary at the finance ministry, told reporters on Tuesday.
- Investment through Participatory Notes (P-Notes) into India's capital market grew to Rs 2.54 lakh crore (about USD 39 billion) at the end of September, from the previous month.
- According to the report by New World Wealth, India's total individual wealth stood at USD 3,492 billion, while the United States, which topped the list, had a total individual wealth of USD 48,734 billion.

MACRO ECONOMIC SNAPSHOT AS ON 31/10/2015

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↓2.00	2.70
Inflation Rate	Monthly	0.00	0.20
Unemployment Rate	Monthly	5.10	5.10
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↑2.14	2.09

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.50	1.20
Inflation Rate	Monthly	0.00	-0.10
Unemployment Rate	Monthly	↓10.80	10.90
Benchmark Interest Rate	Weekly	0.05	0.05
Govt. bond 10 year Rate	Weekly	↓-0.11	↓-0.10

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.90	7.00
Inflation Rate	Monthly	1.60	2.00
Unemployment Rate	Monthly	↑4.05	4.04
Benchmark Interest Rate	Weekly	4.35	4.60
Govt. bond 10 year Rate	Weekly	↓3.02	3.08

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.80	-0.80
Inflation Rate	Monthly	↓0.00	0.20
Unemployment Rate	Monthly	3.40	3.40
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↑0.31	0.30

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↓2.30	2.40
Inflation Rate	Monthly	-0.10	0.00
Unemployment Rate	Monthly	5.40	5.50
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↑1.92	1.86

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.00	7.50
Inflation Rate	Monthly	4.41	3.66
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.75	7.25
Govt. bond 10 year Rate	Weekly	↑7.64	7.58

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-2.60	-1.60
Inflation Rate	Monthly	9.49	9.53
Unemployment Rate	Monthly	7.60	7.60
Benchmark Interest Rate	Weekly	14.25	14.25
Govt. bond 10 year Rate	Weekly	↓15.89	15.93

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-4.30	-4.60
Inflation Rate	Monthly	15.70	15.80
Unemployment Rate	Monthly	5.20	5.30
Benchmark Interest Rate	Weekly	11.00	11.00
Govt. bond 10 year Rate	Weekly	↑10.11	10.09

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 31st Oct 2015	% Change
STOCKS	Australia	Aus Ordinaries	5288.56	(1.85)
	Brazil	Bovespa	45868.82	(3.63)
	China	Shanghai	3382.56	(0.88)
	France	CAC	4897.66	(0.53)
	Germany	DAX	10850.14	0.52
	Hong Kong	HANGSENG	22640.04	(2.21)
	India	Sensex	26656.83	(2.96)
	Japan	Nikkei	19083.10	1.37
	UK	FTSE	6361.09	(1.29)
	USA	DJIA	17663.54	0.10
COMMODITIES	Copper	\$/Pound	2.32	(1.28)
	Crude	\$/Barrel	46.59	4.46
	Gold	\$/Troy Ounce	1141.40	(1.84)
	Natural Gas	\$/MMBtu	2.32	1.31
	Silver	\$/Troy Ounce	15.57	(1.64)
	Aluminium	\$/Tonne	1480.50	(1.33)
	Lead	\$/Tonne	1699.00	(3.44)
	Nickel	\$/Tonne	10045.00	(4.70)
	Zinc	\$/Tonne	1711.00	(2.73)
CURRENCIES	USD/GBP		1.54	0.65
	USD/EUR		1.10	0.00
	USD/AUD		0.71	(1.39)
	JPY/USD		120.61	(0.69)
	INR/USD		65.41	0.82
	HKD/USD		7.75	0.00
	BRL/USD		3.86	(0.52)
	CNY/USD		6.32	(0.47)

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 31st Oct 2015	% Change
STOCKS	Nifty	Large Cap	8065.80	(2.77)
	Sensex	Large Cap	26656.83	(2.96)
	BSE Midcap	Mid Cap	10974.60	(1.47)
	BSE Smallcap	Small Cap	11315.39	(1.77)
Some Major Shares	ACC	Rs/share	1379.60	(1.47)
	Bharti Airtel		349.05	(2.80)
	HDFC Ltd		1256.85	(6.06)
	Infosys		1135.45	(1.26)
	L&T		1410.75	(6.59)
	Reliance Inds		947.70	(0.83)
	Tata Motors		384.95	0.51
	Tata Steel		246.60	0.24
COMMODITIES	Aluminium	INR/Kg	94.40	(1.05)
	Copper	INR/Kg	336.55	(1.10)
	Crude	INR/Barrel	3068.00	4.82
	Gold	INR/10gms	26499.00	(1.16)
	Lead	INR/Kg	109.60	(3.44)
	Natural Gas	INR/1mmBtu	152.00	2.15
	Nickel	INR/Kg	660.90	(3.11)
	Silver	INR/Kg	36490.00	(1.22)
	Zinc	INR/Kg	109.10	(3.58)
CURRENCIES	INR/EUR		71.99	0.74
	INR/GBP		100.92	1.57
	INR/100 JPY		54.22	1.50
	INR/USD		65.41	0.82

INDIAN MARKETS - TECHNICAL SNAPSHOT

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

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

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