

ShroffConnect Weekly Report

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Current news

World economy

- The U.S. economy remains sound and will overcome recent market turbulence, allowing the Federal Reserve to continue tightening its monetary policy as planned, a top Fed official said.
- The Bank of England cut its economic growth forecasts on Thursday and left interest rates at a record-low, as policymakers fretted over slumping oil prices and the darkening global outlook.
- The European Commission cut its eurozone 2016 growth forecast to 1.7 percent from 1.8 percent, warning that the slowdown in China and increased global turmoil cloud the outlook.
- Gold hit three-month highs on Wednesday as the dollar slid versus the euro and European shares fell sharply, prompting investors to seek shelter in assets perceived as safer.
- Manufacturing activity in China contracted at its fastest pace in more than three years in January, underlining weakness in the world's second-largest economy.
- Iraqi oil exports rose in January compared to the previous month but revenue fell by more than USD 650 million due to plunging crude prices, the oil ministry said Monday.

Indian economy

- The Reserve Bank of India (RBI) kept its policy rate on hold at 6.75 percent on Tuesday, as widely expected, opting to wait until after the government's annual budget statement at the end of February to decide on whether to cut interest rates further.
- India's petroleum ministry has sought 150 billion rupees (\$2.2 billion) from the finance ministry to build the second phase of the country's strategic petroleum reserves, Oil Minister Dharmendra Pradhan said on Thursday.
- India's services sector activity touched a 19-month high in January as demand accelerated, allowing firms to build up a much bigger backlog of orders.
- The Commerce Ministry asked exporters to come up with specific suggestions which could be taken up with various ministries, including Finance, to improve ease of doing business and boost waning exports.
- Union Finance Minister Arun Jaitley is likely to present the Budget on February 29, while the Rail Budget will be presented on February 25. The Economic Survey will be tabled on February 26.

MACRO ECONOMIC SNAPSHOT AS ON 06/02/2016

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.80	2.10
Inflation Rate	Monthly	0.70	0.50
Unemployment Rate	Monthly	↓4.90	5.00
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↓1.84	1.93

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.60	1.50
Inflation Rate	Monthly	0.40	0.20
Unemployment Rate	Monthly	↓10.40	10.50
Benchmark Interest Rate	Weekly	0.05	0.05
Govt. bond 10 year Rate	Weekly	↓-0.27	-0.20

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.80	6.90
Inflation Rate	Monthly	1.60	1.50
Unemployment Rate	Monthly	4.05	4.05
Benchmark Interest Rate	Weekly	4.35	4.60
Govt. bond 10 year Rate	Weekly	↓2.91	2.95

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.60	0.70
Inflation Rate	Monthly	0.20	0.30
Unemployment Rate	Monthly	3.30	3.30
Benchmark Interest Rate	Weekly	-0.10	0.00
Govt. bond 10 year Rate	Weekly	↓0.03	0.07

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.90	2.10
Inflation Rate	Monthly	0.20	0.10
Unemployment Rate	Monthly	5.10	5.20
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	1.56	1.56

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.40	7.00
Inflation Rate	Monthly	5.61	5.41
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.75	7.25
Govt. bond 10 year Rate	Weekly	↑7.82	7.78

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-4.50	-3.00
Inflation Rate	Monthly	↑10.71	10.67
Unemployment Rate	Monthly	6.90	7.50
Benchmark Interest Rate	Weekly	14.25	14.25
Govt. bond 10 year Rate	Weekly	↑16.61	16.19

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-3.80	-4.10
Inflation Rate	Monthly	↓9.80	12.90
Unemployment Rate	Monthly	5.80	5.80
Benchmark Interest Rate	Weekly	11.00	11.00
Govt. bond 10 year Rate	Weekly	↑10.24	10.19

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 6th Feb 2016	% Change
STOCKS	Australia	Aus Ordinaries	5025.62	(0.61)
	Brazil	Bovespa	41070.04	4.42
	China	Shanghai	2763.49	0.95
	France	CAC	4200.67	(4.90)
	Germany	DAX	9286.23	(5.22)
	Hong Kong	HANGSENG	19288.17	(2.01)
	India	Sensex	24616.97	(1.02)
	Japan	Nikkei	16819.59	(3.99)
	UK	FTSE	5848.06	(3.87)
	USA	DJIA	16204.97	(1.59)
COMMODITIES	Copper	\$/Pound	2.10	1.45
	Crude	\$/Barrel	30.89	(8.12)
	Gold	\$/Troy Ounce	1157.70	3.70
	Natural Gas	\$/MMBtu	2.06	(10.43)
	Silver	\$/Troy Ounce	14.78	3.79
	Aluminium	\$/Tonne	1503.00	(0.79)
	Lead	\$/Tonne	1766.00	2.97
	Nickel	\$/Tonne	8115.00	(5.75)
	Zinc	\$/Tonne	1668.00	3.09
CURRENCIES	USD/GBP		1.45	2.11
	USD/EUR		1.12	3.70
	USD/AUD		0.71	0.00
	JPY/USD		116.89	(3.42)
	INR/USD		67.80	(0.10)
	HKD/USD		7.79	0.13
	BRL/USD		3.90	(2.50)
	CNY/USD		6.57	(0.15)

WORLD MARKETS - TECHNICAL SNAPSHOT

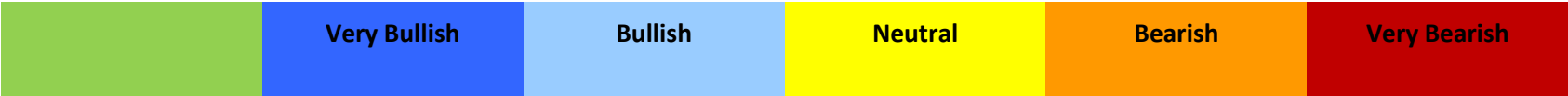
		Very Bullish	Bullish	Neutral	Bearish	Very Bearish
STOCKS				Australia India Japan USA	China France ↓ Germany ↓ UK ↓	Brazil HongKong
COMMODITIES				Gold ↑	Aluminium Copper ↑ Lead Natural Gas Silver Zinc	Crude Oil Nickel
CURRENCIES (against USD)				JPY ↑	AUD BRL ↑ EUR HKD	CNY GBP INR

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 6th Feb 2016	% Change
STOCKS	Nifty	Large Cap	7489.10	(0.98)
	Sensex	Large Cap	24616.97	(1.02)
	BSE Midcap	Mid Cap	10335.07	(0.79)
	BSE Smallcap	Small Cap	10569.53	(2.76)
Some Major Shares	ACC	Rs/share	1271.40	2.53
	Bharti Airtel		307.20	5.97
	HDFC Ltd		1182.95	0.25
	Infosys		1174.70	0.84
	L&T		1139.90	3.47
	Reliance Inds		970.90	(6.23)
	Tata Motors		337.10	0.06
	Tata Steel		233.85	(6.35)
COMMODITIES	Aluminium	INR/Kg	102.30	(1.45)
	Copper	INR/Kg	316.10	1.44
	Crude	INR/Barrel	2157.00	(5.64)
	Gold	INR/10gms	27253.00	2.31
	Lead	INR/Kg	120.20	3.49
	Natural Gas	INR/1mmBtu	139.50	(10.52)
	Nickel	INR/Kg	555.50	(4.19)
	Silver	INR/Kg	35806.00	3.04
	Zinc	INR/Kg	113.55	3.94
CURRENCIES	INR/EUR		75.64	2.87
	INR/GBP		98.31	1.69
	INR/100 JPY		57.99	3.50
	INR/USD		67.80	(0.10)

INDIAN MARKETS - TECHNICAL SNAPSHOT



INDICES

Mid Cap
Nifty
Small Cap
Sensex

SECTORS

Cons Durable	IT	Auto	Bankex ↓	Metal
	Teck	FMCG	Cap Goods	Realty
		Healthcare ↓	Oil & Gas ↓	
			Power	

COMMODITIES

Gold ↑	Aluminium	Copper	Crude Oil
	Lead	Natural Gas	Nickel
	Zinc	Silver	

CURRENCIES (against INR)

USD	EUR ↑	JPY
	GBP ↑	

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

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