

ShroffConnect Weekly Report

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Current news

World economy

- The Bank of Japan held off from expanding monetary stimulus on Thursday, defying market expectations for action even as soft global demand, an unwelcome rise in the yen and weak consumption threatened to derail a fragile economic recovery.
- U.S. economic growth braked sharply in the first quarter to its slowest pace in two years as consumer spending softened and a strong dollar continued to undercut exports, but a pick-up in activity is anticipated given a buoyant labor market.
- The Federal Reserve kept interest rates unchanged on Wednesday but signalled confidence in the US economic outlook, leaving the door open to a hike in June.
- The U.S. has put nations including China, Japan and Germany on a new currency watch list, saying their foreign exchange practices need close monitoring to gauge whether they provide an unfair trade advantage over America.
- Emerging markets have received \$25.5 billion in portfolio investments in April, with bonds accounting for the lion's share of the money, although flows were below the 21 month high hit in March.

Indian economy

- Indian economy is projected to expand by 7.6 percent in 2016-17 and accelerate to 7.8 percent in 2017-18, mainly on the back of domestic consumption demand aided by steady employment and a relatively low inflation, a UN report for the Asia-Pacific said Thursday.
- The country's current account deficit is likely to widen modestly to USD 25 billion in the current fiscal from USD 20 billion last year on rising demand for gold and sluggishness in exports, a report said.
- India Inc raised over USD 1.52 billion from overseas markets in March 2016, down by 43 percent from USD 2.66 billion in the same month last year, RBI data showed.
- India may this year surpass China in attracting foreign direct investment, in terms of percentage of its GDP, as the gap in inflows between the two has been narrowing on the back of ongoing reforms in the country, says a report.
- The Government is expecting investments worth Rs.25 lakh crore over the next 3 years in the roads, railway and shipping infrastructure that includes setting up of 27 industrial clusters at ports at around Rs.8 lakh crore.

MACRO ECONOMIC SNAPSHOT AS ON 30/04/2016

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.00	2.00
Inflation Rate	Monthly	0.90	1.00
Unemployment Rate	Monthly	5.00	4.90
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↓1.82	1.88

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.60	1.60
Inflation Rate	Monthly	↓-0.20	0.00
Unemployment Rate	Monthly	↓10.20	10.30
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	-0.27	-0.27

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.70	6.80
Inflation Rate	Monthly	2.30	2.30
Unemployment Rate	Monthly	4.05	4.05
Benchmark Interest Rate	Weekly	4.35	4.60
Govt. bond 10 year Rate	Weekly	↓2.91	2.97

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.70	1.70
Inflation Rate	Monthly	↓-0.10	0.30
Unemployment Rate	Monthly	↓3.20	3.30
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	↑-0.08	-0.11

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.10	2.10
Inflation Rate	Monthly	0.50	0.30
Unemployment Rate	Monthly	5.10	5.10
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	1.60	1.60

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.30	7.40
Inflation Rate	Monthly	4.83	5.18
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.50	6.75
Govt. bond 10 year Rate	Weekly	↓7.44	7.46

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-5.90	-4.50
Inflation Rate	Monthly	9.39	10.36
Unemployment Rate	Monthly	↑10.90	8.20
Benchmark Interest Rate	Weekly	14.25	14.25
Govt. bond 10 year Rate	Weekly	↓12.74	12.99

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-3.80	-4.10
Inflation Rate	Monthly	7.30	8.10
Unemployment Rate	Monthly	6.00	5.80
Benchmark Interest Rate	Weekly	11.00	11.00
Govt. bond 10 year Rate	Weekly	↓9.07	9.17

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 30th Apr 2016	% Change
STOCKS	Australia	Aus Ordinaries	5316.00	0.32
	Brazil	Bovespa	54233.08	2.15
	China	Shanghai	2938.32	(0.71)
	France	CAC	4428.96	(3.08)
	Germany	DAX	10038.97	(3.22)
	Hong Kong	HANGSENG	21067.05	(1.86)
	India	Sensex	25606.62	(0.90)
	Japan	Nikkei	16666.05	(5.16)
	UK	FTSE	6241.89	(1.09)
	USA	DJIA	17773.64	(1.28)
COMMODITIES	Copper	\$/Pound	2.28	0.88
	Crude	\$/Barrel	45.99	5.17
	Gold	\$/Troy Ounce	1294.90	5.28
	Natural Gas	\$/MMBtu	2.14	0.00
	Silver	\$/Troy Ounce	17.89	5.86
	Aluminium	\$/Tonne	1672.00	1.18
	Lead	\$/Tonne	1797.00	0.17
	Nickel	\$/Tonne	9425.00	4.32
	Zinc	\$/Tonne	1936.50	1.55
CURRENCIES	USD/GBP		1.46	1.39
	USD/EUR		1.14	1.79
	USD/AUD		0.76	(1.30)
	JPY/USD		106.28	(4.92)
	INR/USD		66.35	(0.45)
	HKD/USD		7.75	(0.13)
	BRL/USD		3.43	(3.65)
	CNY/USD		6.47	(0.46)

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 30th Apr 2016	% Change
STOCKS	Nifty	Large Cap	7849.8	(0.63)
	Sensex	Large Cap	25606.62	(0.90)
	BSE Midcap	Mid Cap	11042.92	0.22
	BSE Smallcap	Small Cap	11020.59	(0.53)
Some Major Shares	ACC	Rs/share	1443.15	2.05
	Bharti Airtel		363.6	2.97
	HDFC Ltd		1088.45	(3.84)
	Infosys		1208.1	(0.26)
	L&T		1254.6	(0.83)
	Reliance Inds		982.7	(5.41)
	Tata Motors		408.35	(2.07)
	Tata Steel		351.1	(0.72)
COMMODITIES	Aluminium	INR/Kg	111.25	1.41
	Copper	INR/Kg	334.2	(0.09)
	Crude	INR/Barrel	3035	3.37
	Gold	INR/10gms	30266	4.29
	Lead	INR/Kg	119.4	0.00
	Natural Gas	INR/1mmBtu	143.8	0.84
	Nickel	INR/Kg	629.1	4.57
	Silver	INR/Kg	41566	3.95
	Zinc	INR/Kg	129.2	1.73
CURRENCIES	INR/EUR		76.00	1.54
	INR/GBP		96.92	0.98
	INR/100 JPY		62.39	4.61
	INR/USD		66.35	(0.45)

INDIAN MARKETS - TECHNICAL SNAPSHOT

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

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

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