

# *ShroffConnect* Weekly Report

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# Current news

## World economy

- Greece approved a further relaxation of its capital restrictions on Friday as it makes headway on bailout-mandated reforms and confidence in its banking system returns.
- Japan is likely to miss its deficit-cutting target in fiscal 2018 because the government has delayed a sales tax hike by more than two years, public broadcaster NHK said on Friday, citing an unidentified source.
- Confidence in prospects for the global economy has been dented following Britain's vote to leave the European Union, with a growing view that monetary policy is a fading force and many governments now need to borrow and spend, a poll showed.
- The euro zone's biggest economy has struggled since a superb first quarter with falling industrial production, weak orders and dropping exports raising doubts about its prospects and suggesting that Germany may be succumbing to a broader global slowdown.
- U.S. home resales hit their highest level in nearly 9-1/2 years in June as low interest rates lured first-time buyers into the market and the number of Americans filing for unemployment benefits fell last week, underscoring the economy's strength.

## Indian economy

- As part of enforcement measures the Income Tax department has conducted searches in 990 groups of assesseees during the last two years (2014-15 and 2015-16), seizing undisclosed assets worth Rs 1,474 crore.
- India received USD 5.34 billion foreign direct investment in the first two months of the current financial year, Parliament was informed Friday.
- Investors remained bearish on gold exchange-traded funds (ETFs) in June and pulled out Rs 80 crore from this instrument, taking the total to Rs 228 crore in the first quarter of the current financial year, mainly on account of profit booking.
- Government's decision to release Rs 22,915 crore as first tranche of capital infusion in state-owned banks in the current fiscal will help them clean up the balance sheets and increase lending, SBI chairman Arundhati Bhattacharya said on Tuesday.
- The International Monetary Fund trimmed India's growth forecast for the current and next financial year by 0.1 percentage point as it pared global growth by an identical amount.
- Crop planting has jumped 23.8 per cent in the past one week, helped by heavy rains during the period, with the current overall planting stands 3.28 per cent higher than last year at 692.98 lakh hectare, official data showed.

## MACRO ECONOMIC SNAPSHOT AS ON 23/07/2016

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.10	2.00
Inflation Rate	Monthly	1.00	1.00
Unemployment Rate	Monthly	4.90	4.70
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↑1.58	1.55

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.70	1.60
Inflation Rate	Monthly	0.10	-0.10
Unemployment Rate	Monthly	10.10	10.20
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↑-0.40	-0.42

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.70	6.70
Inflation Rate	Monthly	1.90	2.00
Unemployment Rate	Monthly	4.05	4.04
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↓2.79	2.87

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.10	0.70
Inflation Rate	Monthly	-0.40	-0.30
Unemployment Rate	Monthly	3.20	3.20
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	-0.23	-0.23

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.00	1.80
Inflation Rate	Monthly	↑0.50	0.30
Unemployment Rate	Monthly	↓4.90	5.00
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↓0.80	0.83

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.90	7.30
Inflation Rate	Monthly	5.77	5.76
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.50	6.75
Govt. bond 10 year Rate	Weekly	↓7.25	7.27

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-5.40	-5.90
Inflation Rate	Monthly	8.84	9.32
Unemployment Rate	Monthly	11.20	11.20
Benchmark Interest Rate	Weekly	14.25	14.25
Govt. bond 10 year Rate	Weekly	↓11.94	11.95

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-1.20	-3.80
Inflation Rate	Monthly	7.50	7.30
Unemployment Rate	Monthly	↓5.40	5.60
Benchmark Interest Rate	Weekly	10.50	11.00
Govt. bond 10 year Rate	Weekly	↑8.56	8.42

## WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 23rd July 2016	% Change
STOCKS	Australia	Aus Ordinaries	5574.33	1.17
	Brazil	Bovespa	57002.08	2.56
	China	Shanghai	3012.82	(1.36)
	France	CAC	4381.10	0.20
	Germany	DAX	10147.46	0.80
	Hong Kong	HANGSENG	21964.27	1.41
	India	Sensex	27803.24	(0.12)
	Japan	Nikkei	16627.25	0.78
	UK	FTSE	6730.48	0.92
	USA	DJIA	18570.85	0.29
COMMODITIES	Copper	\$/Pound	2.24	0.45
	Crude	\$/Barrel	44.19	(3.83)
	Gold	\$/Troy Ounce	1323.40	(0.30)
	Natural Gas	\$/MMBtu	2.74	(0.72)
	Silver	\$/Troy Ounce	19.69	(2.38)
	Aluminium	\$/Tonne	1611.00	(3.53)
	Lead	\$/Tonne	1842.00	(1.29)
	Nickel	\$/Tonne	10375.00	1.67
	Zinc	\$/Tonne	2255.00	2.22
CURRENCIES	USD/GBP		1.31	(0.76)
	USD/EUR		1.09	(0.91)
	USD/AUD		0.74	(1.33)
	JPY/USD		106.14	1.42
	INR/USD		67.13	0.22
	HKD/USD		7.75	0.00
	BRL/USD		3.25	(0.91)
	CNY/USD		6.68	0.00

## WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

## INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 23rd July 2016	% Change
STOCKS	Nifty	Large Cap	8541.20	0.00
	Sensex	Large Cap	27803.24	(0.12)
	BSE Midcap	Mid Cap	12277.25	1.25
	BSE Smallcap	Small Cap	12107.31	1.07
Some Major Shares	ACC	Rs/share	1681.55	4.25
	Bharti Airtel		367.35	(3.05)
	HDFC Ltd		1357.00	(0.52)
	Infosys		1072.45	(0.01)
	L&T		1574.00	(0.75)
	Reliance Inds		1014.85	0.26
	Tata Motors		507.20	2.67
	Tata Steel		365.45	(2.00)
COMMODITIES	Aluminium	INR/Kg	107.45	(3.59)
	Copper	INR/Kg	333.55	(0.13)
	Crude	INR/Barrel	2961.00	(3.89)
	Gold	INR/10gms	30871.00	(0.34)
	Lead	INR/Kg	123.00	(1.68)
	Natural Gas	INR/1mmBtu	187.30	1.41
	Nickel	INR/Kg	696.40	1.44
	Silver	INR/Kg	46321.00	(2.02)
	Zinc	INR/Kg	151.10	2.13
CURRENCIES	INR/EUR		73.77	(0.31)
	INR/GBP		88.08	(0.29)
	INR/100 JPY		63.27	(1.00)
	INR/USD		67.13	0.22

## INDIAN MARKETS - TECHNICAL SNAPSHOT

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

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

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