

ShroffConnect Weekly Report

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Current news

World economy

- The Bank of Japan expanded stimulus on Friday by doubling purchases of exchange-traded funds (ETF), yielding to pressure from the government and financial markets for bolder action, but disappointing investors who had set their hearts on more audacious measures.
- Gold rose on Thursday after the Federal Reserve stopped short at this week's policy meeting of indicating that a further increase in U.S. interest rates is on the cards for later this year.
- Ireland's economic recovery has been exceptional but is incomplete and now subject to large downside risks after Britain's vote to leave the European Union, the International Monetary Fund said on Thursday.
- China is considering rules to restrict investments by small banks in the country's \$3.5 trillion wealth management product industry, draft as concerns rise they are taking increasing risks.
- Britain's economic growth unexpectedly accelerated in the second quarter from the previous three months, data showed.
- Eurozone economic growth halved in the second quarter, but the 19-nation single currency area moved away from deflation.

Indian economy

- The Indian government on Wednesday made crucial amendments to its goods and services tax bill in a move to enlist the support of opposition parties as well as state governments.
- The Reserve Bank of India's outgoing governor, Raghuram Rajan, on Tuesday staunchly defended his record in curbing inflation and cleaning up bad debt at banks, and he called on the government to protect the central bank's independence.
- India saw a record 53 percent increase in FDI in last two years as the investment climate brightened due to steps taken to foster growth, price stability and fiscal prudence which also improved the overall macroeconomic stability, government said Friday.
- Efforts to hammer out a consensus on the Goods and Services Tax bill gathered momentum Thursday for its likely tabling in the Rajya Sabha next week with the government reaching out to opposition parties even as Congress described the exercise as "constructive and positive".
- Government is mulling imposing stock limit for sugar millers and restricting domestic sales by fixing quota on each mill to tame sweetener's retail prices, which are currently ruling as high as Rs 43 per kg.

MACRO ECONOMIC SNAPSHOT AS ON 30/07/2016

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↓1.20	2.10
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	↓1.48	1.58

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↓1.60	1.70
Inflation Rate	Monthly	↑0.20	0.10
Unemployment Rate	Monthly	10.10	10.10
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↓-0.41	-0.40

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	↑2.81	2.79

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.10	0.70
Inflation Rate	Monthly	-0.40	-0.40
Unemployment Rate	Monthly	↓3.10	3.20
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	↑-0.14	-0.23

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↑2.20	2.00
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	↓0.69	0.80

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	↓7.17	7.25

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-5.40	-5.90
Inflation Rate	Monthly	8.84	9.32
Unemployment Rate	Monthly	↑11.30	11.20
Benchmark Interest Rate	Weekly	14.25	14.25
Govt. bond 10 year Rate	Weekly	↓11.81	11.94

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	10.50
Govt. bond 10 year Rate	Weekly	↑8.57	8.56

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 30th July 2016	% Change
STOCKS	Australia	Aus Ordinaries	5643.96	1.25
	Brazil	Bovespa	57308.21	0.54
	China	Shanghai	2979.34	(1.11)
	France	CAC	4439.81	1.34
	Germany	DAX	10337.50	1.87
	Hong Kong	HANGSENG	21891.37	(0.33)
	India	Sensex	28051.86	0.89
	Japan	Nikkei	16569.27	(0.35)
	UK	FTSE	6724.43	(0.09)
	USA	DJIA	18432.24	(0.75)
COMMODITIES	Copper	\$/Pound	2.22	(0.89)
	Crude	\$/Barrel	41.60	(5.86)
	Gold	\$/Troy Ounce	1357.50	2.58
	Natural Gas	\$/MMBtu	2.88	5.11
	Silver	\$/Troy Ounce	20.35	3.35
	Aluminium	\$/Tonne	1639.50	1.77
	Lead	\$/Tonne	1826.00	(0.87)
	Nickel	\$/Tonne	10635.00	2.51
	Zinc	\$/Tonne	2246.50	(0.38)
CURRENCIES	USD/GBP		1.32	0.76
	USD/EUR		1.11	1.83
	USD/AUD		0.76	2.70
	JPY/USD		102.04	(3.86)
	INR/USD		66.62	(0.76)
	HKD/USD		7.75	0.00
	BRL/USD		3.24	(0.31)
	CNY/USD		6.64	(0.60)

WORLD MARKETS - TECHNICAL SNAPSHOT

		Very Bullish	Bullish	Neutral	Bearish	Very Bearish
STOCKS	Australia					
	India					
	UK					
	USA					
COMMODITIES						
CURRENCIES (against USD)						

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 30th July 2016	% Change
STOCKS	Nifty	Large Cap	8638.50	1.14
	Sensex	Large Cap	28051.86	0.89
	BSE Midcap	Mid Cap	12661.06	3.13
	BSE Smallcap	Small Cap	12309.95	1.67
Some Major Shares	ACC	Rs/share	1688.70	0.43
	Bharti Airtel		362.05	(1.44)
	HDFC Ltd		1374.50	1.29
	Infosys		1073.85	0.13
	L&T		1558.85	(0.96)
	Reliance Inds		1014.90	0.00
	Tata Motors		503.20	(0.79)
	Tata Steel		355.05	(2.85)
COMMODITIES	Aluminium	INR/Kg	108.30	0.79
	Copper	INR/Kg	329.70	(1.15)
	Crude	INR/Barrel	2782.00	(6.05)
	Gold	INR/10gms	31549.00	2.20
	Lead	INR/Kg	119.55	(2.80)
	Natural Gas	INR/1mmBtu	192.90	2.99
	Nickel	INR/Kg	700.00	0.52
	Silver	INR/Kg	47480.00	2.50
	Zinc	INR/Kg	148.80	(1.52)
CURRENCIES	INR/EUR		74.61	1.14
	INR/GBP		88.30	0.25
	INR/100 JPY		65.39	3.35
	INR/USD		66.62	(0.76)

INDIAN MARKETS - TECHNICAL SNAPSHOT

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

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

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