

ShroffConnect Weekly Report

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Current news

World economy

- Japan's economy likely expanded for a third straight quarter in July-September, but weak private consumption and lackluster company capital spending suggest growth will remain fragile.
- The euro zone economy should continue to expand at a moderate and steady pace but this outlook is subject to downside risks, primarily from sluggish global growth and political uncertainty, the European Central Bank said on Thursday.
- Gold rallied to a one-month high on Wednesday, as uncertainty over the outcome of the U.S. election knocked stocks and the dollar lower, but bullion pared gains slightly after the Federal Reserve held interest rates steady as expected.
- Euro zone manufacturing activity accelerated at its fastest rate in nearly three years last month, supported by a buoyant performance from Germany, while inflationary pressures showed further signs of recovery.
- Foreign investors net sold Asian stocks, except in South Korea, in October as uncertainty over the Nov. 8 U.S. presidential election and prospects of an interest rate hike as early as next month dampened sentiment.

Indian economy

- Indian shares fell to their lowest in nearly four months on Friday, led by drug makers, after reports that U.S. prosecutors could file charges by year-end in a criminal investigation of generic makers over suspected price collusion.
- India imposed a provisional anti-dumping duty on imports of hot-rolled steel products from China to reduce overseas purchases of the alloy and shield local mills.
- The Goods & Services Tax (GST) Council has finalized a four-rate tax structure -- 5, 12, 18 and 28 percent, Finance Minister Arun Jaitley announced at a press conference.
- The Reserve Bank of India (RBI) on Thursday said Indian banks can issue masala bonds or rupee-denominated bonds issued overseas to augment their capital and long-term funds.
- The output index of eight core industries has risen 5.0% in September on account of growth in steel production and an increase in refinery products production.
- Fiscal deficit in the first half of the current fiscal stood at Rs 4.47 lakh crore, or 83.9% of the budget estimate (BE) for the whole year.

MACRO ECONOMIC SNAPSHOT AS ON 05/11/2016

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.50	1.30
Inflation Rate	Monthly	1.50	1.10
Unemployment Rate	Monthly	↓4.90	5.00
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↓1.81	1.84

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.60	1.60
Inflation Rate	Monthly	↑0.50	0.40
Unemployment Rate	Monthly	10.00	10.00
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↑-0.37	-0.38

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.70	6.70
Inflation Rate	Monthly	1.90	1.30
Unemployment Rate	Monthly	4.04	4.05
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↑ 2.74	2.72

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.80	0.20
Inflation Rate	Monthly	-0.50	-0.50
Unemployment Rate	Monthly	3.00	3.10
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	-0.06	-0.06

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.30	2.10
Inflation Rate	Monthly	1.00	0.60
Unemployment Rate	Monthly	4.90	4.90
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↓ 1.20	1.26

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.10	7.90
Inflation Rate	Monthly	4.31	5.05
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.25	6.50
Govt. bond 10 year Rate	Weekly	↓6.82	6.89

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-3.80	-5.40
Inflation Rate	Monthly	8.48	8.97
Unemployment Rate	Monthly	11.80	11.80
Benchmark Interest Rate	Weekly	14.00	14.25
Govt. bond 10 year Rate	Weekly	↑11.65	11.42

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.60	-1.20
Inflation Rate	Monthly	↓6.10	6.40
Unemployment Rate	Monthly	5.20	5.20
Benchmark Interest Rate	Weekly	10.00	10.00
Govt. bond 10 year Rate	Weekly	↑8.62	8.52

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 5th Nov 2016	% Change
STOCKS	Australia	Aus Ordinaries	5263.12	(2.01)
	Brazil	Bovespa	61598.39	(4.21)
	China	Shanghai	3125.32	0.68
	France	CAC	4377.46	(3.76)
	Germany	DAX	10259.13	(4.09)
	Hong Kong	HANGSENG	22642.62	(1.36)
	India	Sensex	27274.15	(2.39)
	Japan	Nikkei	16905.36	(3.10)
	UK	FTSE	6693.26	(4.33)
	USA	DJIA	17888.28	(1.50)
COMMODITIES	Copper	\$/Pound	2.27	3.65
	Crude	\$/Barrel	44.07	(9.51)
	Gold	\$/Troy Ounce	1304.50	2.17
	Natural Gas	\$/MMBtu	2.77	(10.93)
	Silver	\$/Troy Ounce	18.37	3.20
	Aluminium	\$/Tonne	1716.00	0.03
	Lead	\$/Tonne	2097.50	1.43
	Nickel	\$/Tonne	10450.00	0.67
	Zinc	\$/Tonne	2444.50	1.90
CURRENCIES	USD/GBP		1.25	2.46
	USD/EUR		1.11	0.91
	USD/AUD		0.77	1.32
	JPY/USD		103.12	(1.50)
	INR/USD		66.79	0.03
	HKD/USD		7.76	0.13
	BRL/USD		3.23	0.94
	CNY/USD		6.75	(0.44)

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 5th Nov 2016	% Change
STOCKS	Nifty	Large Cap	8433.75	(2.36)
	Sensex	Large Cap	27274.15	(2.39)
	BSE Midcap	Mid Cap	12839.53	(4.24)
	BSE Smallcap	Small Cap	12877.48	(4.29)
Some Major Shares	ACC	Rs/share	1490.05	(1.76)
	Bharti Airtel		306.70	(3.81)
	HDFC Ltd		1386.15	(0.40)
	Infosys		971.00	(2.66)
	L&T		1419.80	(4.11)
	Reliance Inds		1005.55	(4.68)
	Tata Motors		512.30	(4.60)
	Tata Steel		403.10	(0.58)
COMMODITIES	Aluminium	INR/Kg	114.75	(0.13)
	Copper	INR/Kg	334.50	2.94
	Crude	INR/Barrel	2940.00	(10.45)
	Gold	INR/10gms	30557.00	1.58
	Lead	INR/Kg	139.75	1.49
	Natural Gas	INR/1mmBtu	186.20	(10.31)
	Nickel	INR/Kg	698.00	0.81
	Silver	INR/Kg	43398.00	2.01
	Zinc	INR/Kg	163.05	1.81
CURRENCIES	INR/EUR		74.39	1.45
	INR/GBP		83.57	2.75
	INR/100 JPY		64.74	1.54
	INR/USD		66.79	0.03

INDIAN MARKETS - TECHNICAL SNAPSHOT



INDICES

Mid Cap ↓
Nifty
Small Cap ↓
Sensex

SECTORS

Oil & Gas

Auto ↓
Bankex
Cons Durable ↓
FMCG

Cap Goods
Healthcare ↓
IT
Metal
Power
Realty
Teck

COMMODITIES

Lead
Zinc

Aluminium
Gold ↑

Copper ↑
Natural Gas
Nickel
Silver

Crude Oil ↓

CURRENCIES (against INR)

JPY ↑
USD

EUR

GBP ↑

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

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