

ShroffConnect Weekly Report

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Aditya Shroff

Stock Broking Services

Shroff Securities Pvt. Ltd.

Portfolio Management Services

Kolkata: 033 40662165/22627829

Bangalore: 080 25588305/25588306

Email: contact@shroffsecurities.com

Web: www.shroffsecurities.com

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Current news

World economy

- China's iron ore imports from India surged in October and purchases from Australia grew slightly, with total shipments to the world's top buyer of the steelmaking commodity on course to top 1 billion tonnes this year.
- The European Central Bank sees rising risks to euro zone financial stability and is watching for any fallout from Italy's constitutional referendum next month, ECB Vice President Vitor Constancio said on Thursday.
- German business morale held steady at a high level in November, suggesting company executives in Europe's largest economy remain upbeat in the face of increased uncertainties following Donald Trump's victory in the U.S. presidential election.
- Euro zone business activity expanded the most in nearly a year in November on strong manufacturing and buoyant services growth in Germany, stirring some optimism that economic momentum is picking up again.
- Wall Street is already expecting a Federal Reserve rate hike in December, and now the central bank is indicating it wants investors to turn their focus to next year, former Dallas Fed advisor Danielle DiMartino Booth told CNBC on Wednesday.

Indian economy

- Gold premiums in top consumer China jumped to the highest in nearly three years this week on worries over a supply shortage that traders said were due to Beijing's efforts to restrict import licenses.
- While there are many facets to India's demonetisation measure making it difficult to predict the impact on real gross domestic product (GDP) growth, the growth will still be higher than China's in the medium term, said Fitch Ratings.
- The Cabinet discussed amending laws to levy close to 60% income tax on unaccounted deposits in banks above a threshold post demonetisation of high-denomination currency notes.
- Indian Rupee had taken a massive hit since past two weeks, so much so that it has been trading above 68-mark against the US dollar for five consecutive days. On Wednesday, it settled at 68.506 per dollar highest since February 2016, up by 0.116 paise or 0.18%.
- Pointing out the extent of hardship which demonetisation has caused the common man and small businesses, and the likely hit of 2 percent on GDP, former Prime Minister Manmohan Singh on Thursday said this has been coupled with "monumental" mismanagement in implementation.

MACRO ECONOMIC SNAPSHOT AS ON 26/11/2016

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.50	1.30
Inflation Rate	Monthly	1.60	1.50
Unemployment Rate	Monthly	4.90	5.00
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↓2.32	2.34

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	↓-0.38	-0.37

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.70	6.70
Inflation Rate	Monthly	2.10	1.90
Unemployment Rate	Monthly	4.04	4.05
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↓ 2.87	2.91

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.90	0.60
Inflation Rate	Monthly	↑0.10	-0.50
Unemployment Rate	Monthly	3.00	3.10
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	↓0.02	0.04

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.30	2.10
Inflation Rate	Monthly	0.90	1.00
Unemployment Rate	Monthly	4.80	4.90
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↓1.42	1.46

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.10	7.90
Inflation Rate	Monthly	4.20	4.39
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.25	6.50
Govt. bond 10 year Rate	Weekly	↓6.23	6.43

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-3.80	-5.40
Inflation Rate	Monthly	7.87	8.48
Unemployment Rate	Monthly	11.80	11.80
Benchmark Interest Rate	Weekly	14.00	14.25
Govt. bond 10 year Rate	Weekly	↑12.14	12.11

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.40	-0.60
Inflation Rate	Monthly	6.10	6.40
Unemployment Rate	Monthly	5.40	5.20
Benchmark Interest Rate	Weekly	10.00	10.00
Govt. bond 10 year Rate	Weekly	↑8.87	8.73

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 26th Nov 2016	% Change
STOCKS	Australia	Aus Ordinaries	5570.50	2.63
	Brazil	Bovespa	61559.08	2.66
	China	Shanghai	3261.94	2.16
	France	CAC	4550.27	1.02
	Germany	DAX	10699.27	0.33
	Hong Kong	HANGSENG	22723.45	1.70
	India	Sensex	26316.34	0.64
	Japan	Nikkei	18381.22	2.30
	UK	FTSE	6840.75	0.96
	USA	DJIA	19152.14	1.51
COMMODITIES	Copper	\$/Pound	2.67	8.10
	Crude	\$/Barrel	46.06	(0.65)
	Gold	\$/Troy Ounce	1178.40	(2.51)
	Natural Gas	\$/MMBtu	3.20	12.68
	Silver	\$/Troy Ounce	16.47	(0.90)
	Aluminium	\$/Tonne	1766.00	4.19
	Lead	\$/Tonne	2430.00	13.79
	Nickel	\$/Tonne	11690.00	7.00
	Zinc	\$/Tonne	2880.00	12.54
CURRENCIES	USD/GBP		1.25	1.63
	USD/EUR		1.06	0.00
	USD/AUD		0.74	1.37
	JPY/USD		113.06	1.94
	INR/USD		68.51	0.48
	HKD/USD		7.76	0.00
	BRL/USD		3.42	1.18
	CNY/USD		6.92	0.44

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 26th Nov 2016	% Change
STOCKS	Nifty	Large Cap	8114.30	0.50
	Sensex	Large Cap	26316.34	0.64
	BSE Midcap	Mid Cap	12183.02	0.92
	BSE Smallcap	Small Cap	12027.70	1.34
Some Major Shares	ACC	Rs/share	1309.40	(0.02)
	Bharti Airtel		301.00	(0.91)
	HDFC Ltd		1244.05	(0.46)
	Infosys		977.50	6.25
	L&T		1370.70	0.02
	Reliance Inds		993.70	0.63
	Tata Motors		452.35	(4.01)
	Tata Steel		408.75	6.14
COMMODITIES	Aluminium	INR/Kg	120.60	4.55
	Copper	INR/Kg	403.75	8.80
	Crude	INR/Barrel	3198.00	2.80
	Gold	INR/10gms	28598.00	(1.17)
	Lead	INR/Kg	165.10	13.94
	Natural Gas	INR/1mmBtu	211.20	9.09
	Nickel	INR/Kg	799.40	7.92
	Silver	INR/Kg	40498.00	0.27
	Zinc	INR/Kg	197.05	14.03
CURRENCIES	INR/EUR		72.51	0.47
	INR/GBP		85.46	1.56
	INR/100 JPY		60.57	(1.40)
	INR/USD		68.51	0.48

INDIAN MARKETS - TECHNICAL SNAPSHOT



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

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

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