

ShroffConnect Weekly Report

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Current news

World economy

- British consumers brushed off June's Brexit vote and drove the economy to expand faster than expected in the third quarter, but a hefty current account gap and weaker trade and investment raised warning flags for 2017.
- China's leadership is signalling growth will slow slightly in 2017, policy advisers say, as it struggles to strike a balance between supporting the economy with loose credit conditions and preventing a destabilising build-up in debt.
- U.S. consumer spending increased modestly in November as household income failed to rise for the first time in nine months, suggesting the economy slowed in the fourth quarter after growing briskly in the prior period.
- Japan's cabinet approved on Thursday a record \$830 billion spending budget for fiscal 2017 that counts on low interest rates and a weak yen to limit borrowing, underscoring the challenge Tokyo faces in curbing the industrial world's heaviest debt burden.
- Singapore's headline consumer price index was flat in November from a year earlier, coming off a deflationary trend for the first time in two years, data showed .

Indian economy

- India's foreign exchange reserves declined by USD 2.380 billion to USD 360.606 billion in the week to December 16 on account of fall in foreign currency assets, the Reserve Bank said.
- Indian banks' loans rose 5.8 percent in the two weeks to Dec. 9 from a year earlier, while deposits rose 15.9 percent, the Reserve Bank of India's weekly statistical supplement showed.
- RBI Governor Urjit Patel voted for status quo on the key interest rate arguing that the central bank needs to remain focused on inflation target as the impact of demonetisation on economy is uncertain, though transitory.
- Gold demand in India remained subdued this week despite a sharp fall in prices to over 10-1/2 month lows as a severe cash crunch and holidays kept buyers away from the market.
- India's oil imports from Iran fell 19 percent in November from a record high the previous month after regional rivals Saudi Arabia and Iraq raised sales to the world's third-biggest oil consumer, regaining their positions as the top two suppliers.
- For the first time in over 100 years, India has piped the United Kingdom to become the world's 5th largest economy.

MACRO ECONOMIC SNAPSHOT AS ON 24/12/2016

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.70	1.30
Inflation Rate	Monthly	1.70	1.60
Unemployment Rate	Monthly	4.60	4.90
Benchmark Interest Rate	Weekly	0.75	0.50
Govt. bond 10 year Rate	Weekly	↓2.54	2.58

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.70	1.70
Inflation Rate	Monthly	0.60	0.50
Unemployment Rate	Monthly	9.80	9.90
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↓-0.46	-0.45

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.70	6.70
Inflation Rate	Monthly	2.30	2.10
Unemployment Rate	Monthly	4.04	4.05
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↓ 3.15	3.42

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.10	0.90
Inflation Rate	Monthly	0.10	-0.50
Unemployment Rate	Monthly	3.00	3.00
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	↓0.06	0.08

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.20	2.00
Inflation Rate	Monthly	1.20	0.90
Unemployment Rate	Monthly	4.80	4.80
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↓1.35	1.44

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.30	7.10
Inflation Rate	Monthly	3.63	4.20
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.25	6.25
Govt. bond 10 year Rate	Weekly	↑6.54	6.51

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-2.90	-3.60
Inflation Rate	Monthly	6.99	7.87
Unemployment Rate	Monthly	11.80	11.80
Benchmark Interest Rate	Weekly	13.75	14.00
Govt. bond 10 year Rate	Weekly	↓11.46	11.97

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.40	-0.60
Inflation Rate	Monthly	5.80	6.10
Unemployment Rate	Monthly	5.40	5.40
Benchmark Interest Rate	Weekly	10.00	10.00
Govt. bond 10 year Rate	Weekly	8.51	8.51

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 24th Dec 2016	% Change
STOCKS	Australia	Aus Ordinaries	5675.13	1.53
	Brazil	Bovespa	57937.11	(0.77)
	China	Shanghai	3110.15	(0.41)
	France	CAC	4839.68	0.13
	Germany	DAX	11449.93	0.40
	Hong Kong	HANGSENG	21574.76	(2.03)
	India	Sensex	26040.70	(1.69)
	Japan	Nikkei	19427.67	0.14
	UK	FTSE	7068.17	0.81
	USA	DJIA	19933.81	0.46
COMMODITIES	Copper	\$/Pound	2.48	(2.36)
	Crude	\$/Barrel	53.02	1.90
	Gold	\$/Troy Ounce	1133.60	(0.28)
	Natural Gas	\$/MMBtu	3.66	8.28
	Silver	\$/Troy Ounce	15.76	(2.35)
	Aluminium	\$/Tonne	1715.00	(0.06)
	Lead	\$/Tonne	2067.00	(7.66)
	Nickel	\$/Tonne	10430.00	(6.71)
	Zinc	\$/Tonne	2577.00	(5.73)
CURRENCIES	USD/GBP		1.23	(0.81)
	USD/EUR		1.05	0.96
	USD/AUD		0.72	0.00
	JPY/USD		117.31	(0.55)
	INR/USD		67.83	(0.03)
	HKD/USD		7.76	0.00
	BRL/USD		3.27	(3.54)
	CNY/USD		6.94	(0.29)

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 24th Dec 2016	% Change
STOCKS	Nifty	Large Cap	7985.75	(1.89)
	Sensex	Large Cap	26040.70	(1.69)
	BSE Midcap	Mid Cap	11760.78	(3.89)
	BSE Smallcap	Small Cap	11796.94	(2.61)
Some Major Shares	ACC	Rs/share	1296.30	0.17
	Bharti Airtel		295.55	(4.74)
	HDFC Ltd		1224.85	(3.49)
	Infosys		988.45	(1.66)
	L&T		1337.45	(1.70)
	Reliance Inds		1057.30	0.01
	Tata Motors		465.65	(1.59)
	Tata Steel		390.85	(5.60)
COMMODITIES	Aluminium	INR/Kg	117.75	0.60
	Copper	INR/Kg	372.90	(3.19)
	Crude	INR/Barrel	3596.00	2.45
	Gold	INR/10gms	26994.00	(0.63)
	Lead	INR/Kg	138.65	(8.81)
	Natural Gas	INR/1mmBtu	247.70	7.74
	Nickel	INR/Kg	706.00	(6.90)
	Silver	INR/Kg	38595.00	(2.77)
	Zinc	INR/Kg	173.80	(5.77)
CURRENCIES	INR/EUR		70.91	0.00
	INR/GBP		83.36	(1.51)
	INR/100 JPY		57.78	0.47
	INR/USD		67.83	(0.03)

INDIAN MARKETS - TECHNICAL SNAPSHOT



INDICES

Mid Cap ↓
Nifty
Sensex
Small Cap ↓

SECTORS

Oil & Gas

Auto ↓
Bankex ↓
Cons Durable
FMCG
Healthcare
IT
Metal
Power
Teck

Cap Goods ↓

Realty

COMMODITIES

Aluminium
Natural Gas

Copper ↓
Crude Oil
Lead ↓
Nickel
Zinc ↓

Gold

Silver ↓

CURRENCIES (against INR)

USD

EUR
GBP ↓
JPY

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

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