

ShroffConnect Weekly Report

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Current news

World economy

- Activity in China's services sector expanded at the slowest pace in four months in February, with new business still growing at a solid rate but increasing competition making it harder for companies to raise prices, a survey showed.
- Euro zone private sector business activity rose at its quickest pace in nearly six years in February, accelerating across all major economies with job creation reaching its fastest in almost a decade, surveys showed .
- Asian factories extended a global manufacturing revival as activity picked up steam in February, though the outlook for many of the region's export-reliant economies remained uncertain in the wake of U.S. President Donald Trump's protectionist stance.
- New orders for key U.S.-made capital goods unexpectedly fell in January after three straight months of strong gains, but did little to change views that manufacturing was recovering from a prolonged downturn amid rising commodity prices.
- Australia's economy rebounded sharply last quarter as commodity exports boomed while consumers and the government lifted spending, extending the resource rich nation's 25-year streak of uninterrupted expansion.

Indian economy

- India defied expectations on Tuesday to retain the title of the world's fastest growing major economy, despite the pain caused by Prime Minister Narendra Modi's shock crackdown on cash.
- India's fiscal deficit in the first 10 months to January was 5.64 trillion rupees (\$84.56 billion) or 105.7 percent of the budgeted target for the fiscal year ending in March 2017.
- The GST levy may go up to 40 percent after the GST Council proposed raising the peak rate in the Bill to 20 percent, from the current 14 percent, to obviate the need for approaching Parliament for any change in rates in future.
- The price of non-subsidised cooking gas (LPG), which customers buy after consuming their quota of subsidised cylinders, was hiked by a steep Rs 86 per bottle Wednesday on firming international rates.
- Credit growth in the banking sector continues to fall and has now registered a growth rate of 4.8 per cent as on February 17, data from the Reserve Bank of India (RBI) showed.
- India's forex reserves increased by USD 63.7 million to USD 362.79 billion for the week ended February 24 due to surge in currency assets, the Reserve Bank said.

MACRO ECONOMIC SNAPSHOT AS ON 04/03/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.90	1.70
Inflation Rate	Monthly	2.50	2.10
Unemployment Rate	Monthly	4.80	4.70
Benchmark Interest Rate	Weekly	0.75	0.75
Govt. bond 10 year Rate	Weekly	↑2.47	2.33

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.70	1.80
Inflation Rate	Monthly	↑2.00	1.80
Unemployment Rate	Monthly	9.60	9.60
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↑-0.41	-0.46

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.80	6.70
Inflation Rate	Monthly	2.50	2.10
Unemployment Rate	Monthly	4.02	4.04
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↑3.41	3.35

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.70	1.10
Inflation Rate	Monthly	↑0.40	0.30
Unemployment Rate	Monthly	↓3.00	3.10
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	↑0.08	0.06

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.00	2.00
Inflation Rate	Monthly	1.80	1.60
Unemployment Rate	Monthly	4.80	4.80
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↑1.19	1.08

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↓7.00	7.40
Inflation Rate	Monthly	3.17	3.41
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.25	6.25
Govt. bond 10 year Rate	Weekly	↓6.78	6.92

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-2.90	-3.60
Inflation Rate	Monthly	5.35	6.29
Unemployment Rate	Monthly	12.60	12.00
Benchmark Interest Rate	Weekly	12.25	13.00
Govt. bond 10 year Rate	Weekly	10.24	10.24

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.40	-0.60
Inflation Rate	Monthly	5.00	5.40
Unemployment Rate	Monthly	5.60	5.30
Benchmark Interest Rate	Weekly	10.00	10.00
Govt. bond 10 year Rate	Weekly	↑8.22	8.21

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 4th Mar 2017	% Change
STOCKS	Australia	Aus Ordinaries	5775.42	(0.20)
	Brazil	Bovespa	66785.53	0.19
	China	Shanghai	3218.31	(1.08)
	France	CAC	4995.13	3.09
	Germany	DAX	12027.36	1.89
	Hong Kong	HANGSENG	23552.72	(1.72)
	India	Sensex	28832.45	(0.21)
	Japan	Nikkei	19469.17	0.96
	UK	FTSE	7374.26	1.80
	USA	DJIA	21005.71	0.88
COMMODITIES	Copper	\$/Pound	2.70	0.00
	Crude	\$/Barrel	53.33	(1.22)
	Gold	\$/Troy Ounce	1226.50	(2.53)
	Natural Gas	\$/MMBtu	2.83	1.43
	Silver	\$/Troy Ounce	17.74	(3.27)
	Aluminium	\$/Tonne	1890.50	0.29
	Lead	\$/Tonne	2249.00	(0.46)
	Nickel	\$/Tonne	10975.00	0.83
	Zinc	\$/Tonne	2784.50	(1.61)
CURRENCIES	USD/GBP		1.23	(1.60)
	USD/EUR		1.06	0.00
	USD/AUD		0.76	(1.30)
	JPY/USD		113.99	(1.61)
	INR/USD		66.75	(0.20)
	HKD/USD		7.76	0.00
	BRL/USD		3.11	0.00
	CNY/USD		6.90	(0.58)

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 4th Mar 2017	% Change
STOCKS	Nifty	Large Cap	8897.55	(0.47)
	Sensex	Large Cap	28832.45	(0.21)
	BSE Midcap	Mid Cap	13409.04	(0.91)
	BSE Smallcap	Small Cap	13620.17	0.24
Some Major Shares	ACC	Rs/share	1393.70	(3.09)
	Bharti Airtel		356.15	(2.76)
	HDFC Ltd		1371.20	(1.05)
	Infosys		1031.20	2.22
	L&T		1470.35	(1.09)
	Reliance Inds		1258.55	6.41
	Tata Motors		459.95	(0.52)
	Tata Steel		495.10	1.92
COMMODITIES	Aluminium	INR/Kg	126.15	1.82
	Copper	INR/Kg	398.50	2.49
	Crude	INR/Barrel	3556.00	(2.12)
	Gold	INR/10gms	29020.00	(1.46)
	Lead	INR/Kg	150.55	1.31
	Natural Gas	INR/1mmBtu	187.10	6.98
	Nickel	INR/Kg	735.70	5.07
	Silver	INR/Kg	42942.00	0.20
	Zinc	INR/Kg	185.85	0.24
CURRENCIES	INR/EUR		70.89	(0.77)
	INR/GBP		82.04	1.20
	INR/100 JPY		58.53	1.43
	INR/USD		66.75	(0.20)

INDIAN MARKETS - TECHNICAL SNAPSHOT

	Very Bullish	Bullish	Neutral	Bearish	Very Bearish
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INDICES	Mid Cap				
	Nifty				
	Sensex				
	Small Cap				

SECTORS	Bankex	Auto	Healthcare		
	Cons Durable	Cap Goods	Power ↓		
	FMCG	IT	Realty		
	Oil & Gas	Metal			
	Teck ↑				

COMMODITIES	Aluminium	Gold	Copper	Natural Gas	
		Zinc	Crude Oil		
			Lead		
			Nickel		
			Silver		

CURRENCIES			USD	EUR	
(against INR)				GBP	
				JPY ↓	

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

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