

ShroffConnect Weekly Report

11th March, 2017



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

(for private circulation only)

Current news

World economy

- Germany plans to boost government spending by a total of more than 38 billion euros (\$40 billion) by 2021 without straying from its goal of keeping a balanced budget.
- U.S. employers hired workers at a robust pace in February, beating expectations, and wages grinded higher, which could give the Federal Reserve the green light to raise interest rates next week despite slowing economic growth.
- British factory output had its strongest growth in nearly seven years in late 2016 and early 2017 and exports also grew quickly, data showed on Friday, suggesting a Brexit boost for the sector from sterling's fall.
- China's corporate debt levels are too high but it will take time to bring them down to more manageable levels, the head of the central bank said on Friday, underlining an uphill battle to put the world's second-largest economy on a more sustainable footing.
- Japan's core machinery orders likely rose for a second straight month in January but at a much slower pace, adding to views the Bank of Japan will keep policy unchanged next week as it waits for more evidence of a modest economic recovery.

Indian economy

- Growth in industrial production rose to 2.7 percent in January due to good performance of mining and manufacturing sectors coupled with sharp increase in output of capital goods.
- The RBI on Friday warned of a possible spike in inflation and stressed the need to make digital payments "safe and secure", even as it felt that the adverse and transient impact on the economy has "by and large" dissipated already.
- The government's revenue collection from indirect tax during April-February grew by an impressive 22.2 percent while that of direct tax rose by 10.7 percent.
- India's current account deficit is expected to increase by \$10 billion to \$30 billion in the 2017-18 fiscal due to higher oil and gold imports, credit rating agency ICRA said.
- India announced an open acreage licensing policy for oil and gas exploration, allowing bidders to carve out areas where they want to drill as the energy-hungry country looks at greater foreign investment to boost output.
- FDI in the services sector increased 77.6 percent to USD 7.55 billion in the first nine months of the current fiscal, helped by government steps to improve ease of doing business.

MACRO ECONOMIC SNAPSHOT AS ON 11/03/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.90	1.70
Inflation Rate	Monthly	2.50	2.10
Unemployment Rate	Monthly	↓4.70	4.80
Benchmark Interest Rate	Weekly	0.75	0.75
Govt. bond 10 year Rate	Weekly	↑2.58	2.47

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	↑-0.38	-0.41

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.80	6.70
Inflation Rate	Monthly	↓0.80	2.50
Unemployment Rate	Monthly	4.02	4.04
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↑3.46	3.41

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.60	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	↑0.09	0.08

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	↑1.23	1.19

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	↑6.90	6.78

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↑-2.50	-2.90
Inflation Rate	Monthly	↓4.76	5.35
Unemployment Rate	Monthly	12.60	12.00
Benchmark Interest Rate	Weekly	12.25	13.00
Govt. bond 10 year Rate	Weekly	↑10.26	10.24

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.40	-0.60
Inflation Rate	Monthly	↓4.60	5.00
Unemployment Rate	Monthly	5.60	5.30
Benchmark Interest Rate	Weekly	10.00	10.00
Govt. bond 10 year Rate	Weekly	↓8.13	8.22

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 11th Mar 2017	% Change
STOCKS	Australia	Aus Ordinaries	5811.16	0.62
	Brazil	Bovespa	64675.46	(3.16)
	China	Shanghai	3212.76	(0.17)
	France	CAC	4993.32	(0.04)
	Germany	DAX	11963.18	(0.53)
	Hong Kong	HANGSENG	23568.67	0.07
	India	Sensex	28946.23	0.39
	Japan	Nikkei	19604.61	0.70
	UK	FTSE	7343.08	(0.42)
	USA	DJIA	20902.98	(0.49)
COMMODITIES	Copper	\$/Pound	2.60	(3.70)
	Crude	\$/Barrel	48.49	(9.08)
	Gold	\$/Troy Ounce	1201.40	(2.05)
	Natural Gas	\$/MMBtu	3.01	6.36
	Silver	\$/Troy Ounce	16.92	(4.62)
	Aluminium	\$/Tonne	1881.00	(0.50)
	Lead	\$/Tonne	2261.00	0.53
	Nickel	\$/Tonne	9920.00	(9.61)
	Zinc	\$/Tonne	2709.50	(2.69)
CURRENCIES	USD/GBP		1.22	(0.81)
	USD/EUR		1.07	0.94
	USD/AUD		0.75	(1.32)
	JPY/USD		114.74	(0.66)
	INR/USD		66.53	0.33
	HKD/USD		7.76	0.00
	BRL/USD		3.14	(0.96)
	CNY/USD		6.91	(0.14)

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 11th Mar 2017	% Change
STOCKS	Nifty	Large Cap	8934.55	0.42
	Sensex	Large Cap	28946.23	0.39
	BSE Midcap	Mid Cap	13365.59	(0.32)
	BSE Smallcap	Small Cap	13604.96	(0.11)
Some Major Shares	ACC	Rs/share	1400.00	0.45
	Bharti Airtel		364.90	2.46
	HDFC Ltd		1373.80	0.19
	Infosys		1021.85	(0.91)
	L&T		1491.60	1.45
	Reliance Inds		1281.65	1.84
	Tata Motors		469.10	1.99
	Tata Steel		467.75	(5.52)
COMMODITIES	Aluminium	INR/Kg	124.60	(1.23)
	Copper	INR/Kg	382.80	(3.94)
	Crude	INR/Barrel	3229.00	(9.20)
	Gold	INR/10gms	28366.00	(2.25)
	Lead	INR/Kg	150.25	(0.20)
	Natural Gas	INR/1mmBtu	199.90	6.84
	Nickel	INR/Kg	660.50	(10.22)
	Silver	INR/Kg	40528.00	(5.62)
	Zinc	INR/Kg	180.00	(3.15)
CURRENCIES	INR/EUR		70.98	(0.13)
	INR/GBP		80.96	1.32
	INR/100 JPY		57.97	0.96
	INR/USD		66.53	0.33

INDIAN MARKETS - TECHNICAL SNAPSHOT



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

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

Disclaimer

- This report or newsletter (collectively called 'Report') is for private circulation only. The content, information, statements, opinion, statistics, newsletters, reports and material (collectively called 'Content') contained in this Report does not constitute a recommendation, advice, an offer or solicitation for the purchase or sale of any stocks, commodities, foreign exchange, bonds, mutual funds, debt instruments, financial instruments or any investment products (collectively called 'Securities').
- All Content contained herein are provided "as is" for informational purposes only, and is not intended for trading purposes or advice. The Content provided is based on historical data. The past is not necessarily a guide to the future values and prices. No guarantee, representation or warranty whatsoever is made by M/s Aditya Shroff or M/s Shroff Securities Private Limited, their subsidiaries, group entities, owners, directors, partners, officers or employees (collectively called 'the Companies & Others') regarding the timeliness, quality, completeness, accuracy, adequacy, fullness, functionality or reliability of the Content contained in this Report or of the results obtained from the use of such Content and no warranties whether express or implied, responsibility or liability, contingent or otherwise of any kind and nature whatsoever regarding the accuracy, quality, performance, merchantability and/or fitness for a particular purpose of the Content contained herein or of the results obtained from the use of such Content, the security suitability for the investor, accounting and tax consequences of investing in Securities or the future value developments of such Securities.
- The Content provided in this report thus provides non-binding Content for which the Companies & Others disclaim liability. Transacting in Securities carries a great deal of risk. Readers and recipients should take independent professional advice before doing any transaction(s). The Companies & Others shall not be liable for any informational errors, incompleteness, or delays, or for any actions taken in reliance on Content contained herein.