

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

- Euro zone inflation plunged this month, likely vindicating European Central Bank President Mario Draghi's cautious policy stance and proving that the bloc may still be years away from a sustained rise in consumer prices.
- Activity in China's manufacturing sector unexpectedly expanded at the fastest pace in nearly 5 years in March, adding to evidence that the world's second-largest economy has gained momentum early this year as construction booms.
- U.S. economic growth slowed less than previously reported in the fourth quarter as robust consumer spending provided a boost that was partially offset by the largest gain in imports in two years.
- Japanese factory output rose at the fastest pace in eight months and the jobless rate hit a two-decade low in February, a sign a rebound in overseas demand continued to brighten prospects for the country's export-reliant economy.
- Oil prices jumped for a third day on Thursday to their highest in three weeks after Kuwait gave its backing for an extension of OPEC production cuts in an attempt to reduce global oversupply.

Indian economy

- India's fiscal deficit in the first 11 months to February was 6.06 trillion rupees (\$93.40 billion), or 113.4 percent of the budgeted target for the fiscal year ending in March 2017, government data showed on Friday.
- The government has lowered interest rates on small saving schemes like PPF, Kisan Vikas Patra and Sukanya Samriddhi scheme by 0.1 percent for the April-June quarter, a move that would prompt banks to cut their deposit rates.
- Seeking to assuage investor concerns ahead of implementation of GAAR from April 1, the Tax Department Friday said the provisions of tax avoidance rules will not apply to a transaction that does not carry a tax benefit based on the jurisdiction it is routed through.
- The Trump administration is expected to give its consent for major export of natural gas to energy-hungry India, a senior US official has said, underling that energy sector is likely to be a major area of bilateral co-operation.
- Rating agency Care on Tuesday said it expects GDP growth to accelerate to 8 percent next financial year and flagged monsoon as the only area of concern that may scupper this.

MACRO ECONOMIC SNAPSHOT AS ON 01/04/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.00	1.70
Inflation Rate	Monthly	2.70	2.50
Unemployment Rate	Monthly	4.70	4.80
Benchmark Interest Rate	Weekly	1.00	0.75
Govt. bond 10 year Rate	Weekly	↑2.39	2.36

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.70	1.80
Inflation Rate	Monthly	↓1.50	2.00
Unemployment Rate	Monthly	9.60	9.60
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↓-0.44	-0.39

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	↑3.31	3.30

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.60	1.10
Inflation Rate	Monthly	↓0.30	0.40
Unemployment Rate	Monthly	↓2.80	3.00
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	↑0.07	0.06

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↓1.90	2.00
Inflation Rate	Monthly	2.30	1.80
Unemployment Rate	Monthly	4.70	4.80
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↓1.14	1.20

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.00	7.40
Inflation Rate	Monthly	3.65	3.17
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.25	6.25
Govt. bond 10 year Rate	Weekly	↓6.68	6.83

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-2.50	-2.90
Inflation Rate	Monthly	4.76	5.35
Unemployment Rate	Monthly	↑13.20	12.60
Benchmark Interest Rate	Weekly	12.25	13.00
Govt. bond 10 year Rate	Weekly	↓10.06	10.09

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↑0.30	-0.40
Inflation Rate	Monthly	4.60	5.00
Unemployment Rate	Monthly	5.60	5.60
Benchmark Interest Rate	Weekly	9.75	10.00
Govt. bond 10 year Rate	Weekly	↓7.94	7.99

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 1st Apr 2017	% Change
STOCKS	Australia	Aus Ordinaries	5903.83	1.86
	Brazil	Bovespa	64984.07	1.77
	China	Shanghai	3222.51	(1.44)
	France	CAC	5122.51	2.02
	Germany	DAX	12312.87	2.06
	Hong Kong	HANGSENG	24111.59	(1.01)
	India	Sensex	29620.50	0.68
	Japan	Nikkei	18909.26	(1.83)
	UK	FTSE	7322.92	(0.19)
	USA	DJIA	20663.22	0.32
COMMODITIES	Copper	\$/Pound	2.65	0.76
	Crude	\$/Barrel	50.60	5.48
	Gold	\$/Troy Ounce	1251.20	0.22
	Natural Gas	\$/MMBtu	3.19	3.57
	Silver	\$/Troy Ounce	18.26	2.87
	Aluminium	\$/Tonne	1960.50	1.21
	Lead	\$/Tonne	2333.50	(0.77)
	Nickel	\$/Tonne	10020.00	1.42
	Zinc	\$/Tonne	2769.00	(2.16)
CURRENCIES	USD/GBP		1.25	0.00
	USD/EUR		1.06	(1.85)
	USD/AUD		0.76	0.00
	JPY/USD		111.38	(0.04)
	INR/USD		64.85	0.84
	HKD/USD		7.77	0.00
	BRL/USD		3.12	(0.32)
	CNY/USD		6.88	0.00

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 1st Apr 2017	% Change
STOCKS	Nifty	Large Cap	9173.75	0.72
	Sensex	Large Cap	29620.50	0.68
	BSE Midcap	Mid Cap	14096.65	1.79
	BSE Smallcap	Small Cap	14433.86	2.53
Some Major Shares	ACC	Rs/share	1446.05	3.55
	Bharti Airtel		350.05	2.80
	HDFC Ltd		1502.10	2.70
	Infosys		1022.25	(0.89)
	L&T		1574.90	1.53
	Reliance Inds		1320.90	2.65
	Tata Motors		465.85	(0.97)
	Tata Steel		482.70	(2.13)
COMMODITIES	Aluminium	INR/Kg	126.20	0.04
	Copper	INR/Kg	380.75	0.00
	Crude	INR/Barrel	3284.00	4.52
	Gold	INR/10gms	28463.00	(1.15)
	Lead	INR/Kg	149.70	(2.32)
	Natural Gas	INR/1mmBtu	205.80	2.75
	Nickel	INR/Kg	640.10	(0.65)
	Silver	INR/Kg	42326.00	1.92
	Zinc	INR/Kg	180.40	(2.14)
CURRENCIES	INR/EUR		69.07	2.18
	INR/GBP		81.41	0.17
	INR/100 JPY		58.21	0.87
	INR/USD		64.85	0.84

INDIAN MARKETS - TECHNICAL SNAPSHOT

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

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

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