

# *ShroffConnect* Weekly Report

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# Current news

## World economy

- Emerging Asian currencies are expected to lose ground in the year ahead as monetary tightening from the Federal Reserve gathers pace, but uncertainty on future U.S. trade policy will cap dollar gains, as per a poll.
- U.S. job growth slowed sharply in March amid continued layoffs in the embattled retail sector, but a drop in the unemployment rate to a near 10-year low of 4.5 percent suggested labor market strength remained intact.
- British industrial output fell unexpectedly in February and manufacturers struggled, according to official data on Friday that added to signs economic growth may have slowed as Britain prepares to leave the EU.
- Euro zone businesses enjoyed their best quarter in six years at the start of 2017 and although growth was not quite as fast as a flash estimate, the upturn was broad-based, a survey suggested.
- Australia's trade surplus ballooned in February as exports of gold and minerals rebounded while imports took an unusually sharp fall, nudging the country nearer to its first current account surplus since the mid-1970s.

## Indian economy

- India's marathon to overhaul its indirect taxes entered the last lap on Thursday after the Rajya Sabha approved key legislations, paving the way for the rollout of a nationwide goods and services tax (GST) as early as July.
- India's forex reserves went up by \$ 2.02 billion to \$ 369.95 billion in the week to March 31 on a huge jump in currency assets, the Reserve Bank said.
- After the RBI decided to go for a widely-expected status quo in rates, analysts said another cut is not on the horizon, but getting liquidity to neutral levels will dominate actions going forward.
- Activity in India's manufacturing sector expanded at the fastest pace in five months in March as output and new orders accelerated, according to a private survey that also showed price pressures eased.
- The Reserve Bank of India's mysterious tolerance of a stronger rupee has completely upended market expectations, with traders who once braced for record lows becoming their most exuberantly bullish since Narendra Modi was elected Prime Minister in May 2014.

## MACRO ECONOMIC SNAPSHOT AS ON 08/04/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.00	1.70
Inflation Rate	Monthly	2.70	2.50
Unemployment Rate	Monthly	↓4.50	4.70
Benchmark Interest Rate	Weekly	1.00	0.75
Govt. bond 10 year Rate	Weekly	2.39	2.39

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.70	1.80
Inflation Rate	Monthly	1.50	2.00
Unemployment Rate	Monthly	↓9.50	9.60
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↓-0.46	-0.44

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	3.31

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	0.06	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	↓1.08	1.14

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	↑6.82	6.68

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-2.50	-2.90
Inflation Rate	Monthly	↓4.57	4.76
Unemployment Rate	Monthly	13.20	12.60
Benchmark Interest Rate	Weekly	12.25	13.00
Govt. bond 10 year Rate	Weekly	↓10.05	10.06

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.30	-0.40
Inflation Rate	Monthly	↓4.30	4.60
Unemployment Rate	Monthly	5.60	5.60
Benchmark Interest Rate	Weekly	9.75	10.00
Govt. bond 10 year Rate	Weekly	↓7.91	7.94

## WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 8th Apr 2017	% Change
STOCKS	Australia	Aus Ordinaries	5902.57	(0.02)
	Brazil	Bovespa	64593.11	(0.60)
	China	Shanghai	3286.62	1.99
	France	CAC	5135.28	0.25
	Germany	DAX	12225.06	(0.71)
	Hong Kong	HANGSENG	24267.30	0.65
	India	Sensex	29706.61	0.29
	Japan	Nikkei	18664.63	(1.29)
	UK	FTSE	7349.37	0.36
	USA	DJIA	20656.10	(0.03)
COMMODITIES	Copper	\$/Pound	2.65	0.00
	Crude	\$/Barrel	52.24	3.24
	Gold	\$/Troy Ounce	1257.30	0.49
	Natural Gas	\$/MMBtu	3.26	2.19
	Silver	\$/Troy Ounce	18.15	(0.60)
	Aluminium	\$/Tonne	1962.00	0.08
	Lead	\$/Tonne	2251.00	(3.54)
	Nickel	\$/Tonne	10180.00	1.60
	Zinc	\$/Tonne	2690.00	(2.85)
CURRENCIES	USD/GBP		1.24	(0.80)
	USD/EUR		1.06	0.00
	USD/AUD		0.75	(1.32)
	JPY/USD		111.05	0.30
	INR/USD		64.27	0.89
	HKD/USD		7.77	0.00
	BRL/USD		3.15	(0.96)
	CNY/USD		6.90	(0.29)

## WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

## INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 8th Apr 2017	% Change
STOCKS	Nifty	Large Cap	9198.30	0.27
	Sensex	Large Cap	29706.61	0.29
	BSE Midcap	Mid Cap	14233.16	0.97
	BSE Smallcap	Small Cap	14681.42	1.72
Some Major Shares	ACC	Rs/share	1468.10	1.52
	Bharti Airtel		344.70	(1.53)
	HDFC Ltd		1484.75	(1.16)
	Infosys		981.55	(3.98)
	L&T		1685.50	7.02
	Reliance Inds		1406.60	6.49
	Tata Motors		468.30	0.53
	Tata Steel		493.20	2.18
COMMODITIES	Aluminium	INR/Kg	125.75	(0.36)
	Copper	INR/Kg	376.05	(1.23)
	Crude	INR/Barrel	3359.00	2.28
	Gold	INR/10gms	28684.00	0.78
	Lead	INR/Kg	145.15	(3.04)
	Natural Gas	INR/1mmBtu	210.00	2.04
	Nickel	INR/Kg	656.80	2.61
	Silver	INR/Kg	41379.00	(2.24)
	Zinc	INR/Kg	171.95	(4.68)
CURRENCIES	INR/EUR		68.04	1.49
	INR/GBP		79.51	2.33
	INR/100 JPY		57.85	0.62
	INR/USD		64.27	0.89

## INDIAN MARKETS - TECHNICAL SNAPSHOT

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

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

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