

ShroffConnect Weekly Report

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Current news

World economy

- U.S. retail sales fell for a second straight month in March amid softening demand for automobiles, suggesting economic growth slowed abruptly in the first quarter.
- Germany's consumer prices, harmonised to compare with other European countries, rose by 0.1 percent in March from the previous month and jumped by 1.5 percent from the previous year, the Federal Statistics Office confirmed on Thursday.
- After years of often explosive growth, fuel consumption in Asia's biggest economies is stuttering, undermining efforts led by the Organization of the Petroleum Exporting Countries (OPEC) to end a global supply glut and lift prices.
- China's 2017 export outlook brightened considerably on Thursday as it reported forecast-beating trade growth in March and as U.S. President Donald Trump softened his anti-China rhetoric in an abrupt policy shift.
- Singapore's central bank held policy steady as expected, saying a "neutral" stance will be needed for an extended period as it looked to support an economy that contracted in the first quarter amid lingering risks to the global outlook.

Indian economy

- India aims to auction coal blocks for commercial mining by end- December, a move that would end monopoly of state-run firms in coal mining.
- India's exports grew by 27.6 per cent to USD 29.23 billion in March on account of robust performance by sectors like petroleum, textiles, engineering goods and gems and jewellery.
- Services sector is likely to attract a higher tax rate of 18 percent from the current 15 percent under the Goods and Services Tax (GST) regime, thus making services "slightly" more expensive, Revenue Secretary Hasmukh Adhia has said.
- India's industrial production contracted by 1.2 percent in February due to poor performance of manufacturing sector coupled with decrease in output of capital goods, as per data released by Central Statistics Office (CSO).
- The monetary policy committee of the Reserve Bank of India is expected to cut policy rates by 0.25 percent in August on weak growth and benign inflation, says a report.
- Racing against time for GST rollout, Central Board of Excise and Customs (CBEC) chief Vanaja N Sarna has sanctioned Rs 1 crore to each of 23 zones to conduct an outreach programme about the new tax regime.

MACRO ECONOMIC SNAPSHOT AS ON 15/04/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.00	1.70
Inflation Rate	Monthly	↓2.40	2.70
Unemployment Rate	Monthly	4.50	4.70
Benchmark Interest Rate	Weekly	1.00	0.75
Govt. bond 10 year Rate	Weekly	↓2.20	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	↑-0.44	-0.46

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.80	6.70
Inflation Rate	Monthly	↑0.90	0.80
Unemployment Rate	Monthly	4.02	4.04
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↑3.36	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	↓0.01	0.06

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.90	2.00
Inflation Rate	Monthly	2.30	2.30
Unemployment Rate	Monthly	4.70	4.70
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↓1.04	1.08

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.00	7.40
Inflation Rate	Monthly	↑3.81	3.65
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.25	6.25
Govt. bond 10 year Rate	Weekly	6.82	6.82

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	↓11.25	12.25
Govt. bond 10 year Rate	Weekly	↑10.14	10.05

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	↑7.94	7.91

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 15th Apr 2017	% Change
STOCKS	Australia	Aus Ordinaries	5925.87	0.39
	Brazil	Bovespa	62826.28	(2.74)
	China	Shanghai	3275.96	(0.32)
	France	CAC	5071.10	(1.25)
	Germany	DAX	12109.00	(0.95)
	Hong Kong	HANGSENG	24261.66	(0.02)
	India	Sensex	29461.45	(0.83)
	Japan	Nikkei	18426.84	(1.27)
	UK	FTSE	7327.59	(0.30)
	USA	DJIA	20453.25	(0.98)
COMMODITIES	Copper	\$/Pound	2.57	(3.02)
	Crude	\$/Barrel	53.18	1.80
	Gold	\$/Troy Ounce	1288.50	2.48
	Natural Gas	\$/MMBtu	3.23	(0.92)
	Silver	\$/Troy Ounce	18.51	1.98
	Aluminium	\$/Tonne	1909.00	(2.70)
	Lead	\$/Tonne	2239.00	(0.53)
	Nickel	\$/Tonne	9750.00	(4.22)
	Zinc	\$/Tonne	2625.00	(2.42)
CURRENCIES	USD/GBP		1.25	0.81
	USD/EUR		1.06	0.00
	USD/AUD		0.76	1.33
	JPY/USD		108.61	2.20
	INR/USD		64.46	(0.30)
	HKD/USD		7.77	0.00
	BRL/USD		3.14	0.32
	CNY/USD		6.88	0.29

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 15th Apr 2017	% Change
STOCKS	Nifty	Large Cap	9150.80	(0.52)
	Sensex	Large Cap	29461.45	(0.83)
	BSE Midcap	Mid Cap	14350.96	0.83
	BSE Smallcap	Small Cap	14881.16	1.36
Some Major Shares	ACC	Rs/share	1494.15	1.77
	Bharti Airtel		340.25	(1.29)
	HDFC Ltd		1474.90	(0.66)
	Infosys		931.40	(5.11)
	L&T		1678.55	(0.41)
	Reliance Inds		1364.80	(2.97)
	Tata Motors		453.35	(3.19)
	Tata Steel		463.55	(6.01)
COMMODITIES	Aluminium	INR/Kg	123.10	(2.11)
	Copper	INR/Kg	366.20	(2.62)
	Crude	INR/Barrel	3420.00	1.82
	Gold	INR/10gms	29409.00	2.53
	Lead	INR/Kg	144.70	(0.31)
	Natural Gas	INR/1mmBtu	207.10	(1.38)
	Nickel	INR/Kg	626.70	(4.58)
	Silver	INR/Kg	42571.00	2.88
	Zinc	INR/Kg	168.60	(1.95)
CURRENCIES	INR/EUR		68.39	(0.51)
	INR/GBP		80.72	(1.52)
	INR/100 JPY		59.32	(2.54)
	INR/USD		64.46	(0.30)

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		Auto Power ↓ Realty	Healthcare IT Metal ↓ Teck		
COMMODITIES			Aluminium ↓ Gold ↑	Copper Crude Oil Lead Natural Gas Silver Zinc	Nickel	
CURRENCIES (against INR)				USD JPY ↑	EUR ↑ GBP	

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

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