

ShroffConnect Weekly Report

22nd April, 2017



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Current news

World economy

- Global economic leaders on Friday continued downplaying possible friction with the Trump administration over currencies, trade and other potentially contentious issues, even while acknowledging that much about the U.S. president's plans remains unclear.
- The International Monetary Fund on Friday praised Greece's fiscal over-performance in 2016, but said it still needed clarification from euro zone governments on what debt relief Athens could expect before joining the latest Greek bailout.
- British retail sales posted their biggest quarterly fall in seven years during the first three months of 2017, as rising prices since last year's Brexit vote put more pressure on consumers.
- The euro zone economy bounded into the second quarter with strong broad-based growth, according to a survey showing businesses increased activity at the fastest rate for six years as new orders stayed robust.
- Confidence among Japan's manufacturers climbed to the highest since the global financial crisis a decade ago, a Reuters survey showed, while March trade data showed 12 percent growth in exports - the biggest gain in over two years.

Indian economy

- Notwithstanding the impact of demonetisation, India returned to fiscal consolidation in the fiscal year 2016-17 largely due to the near-elimination of fuel subsidies and enhanced targeting of social benefits, the IMF said on Wednesday.
- India's import of total finished steel fell 36 percent to 7.4 million tonnes (MT) and exports jumped 102 percent to 8.2 MT in 2016-17, according to official data.
- Retail inflation is expected at 4.8 percent for the current fiscal and fears in this regard are exaggerated as the country will continue to witness benign prices, says a report.
- India's central bank is expected to keep interest rates steady well into next year after it shifted to a neutral monetary policy stance in February, and despite having raised concerns over a potential spike in inflation.
- India risks straining public finances and undermining already ailing state banks, economists said, after a \$5.6 billion loan write-off for farmers in Uttar Pradesh and moves to do something similar in at least four other states.
- The government aims to reduce dependence on local moneylenders and microfinance companies who charge usurious interest rates as against 11% by banks.

MACRO ECONOMIC SNAPSHOT AS ON 22/04/2017

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	↑2.31	2.20

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	↓-0.45	-0.44

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↑6.90	6.80
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	↑3.48	3.36

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	↑0.02	0.01

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	↓1.03	1.04

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	↑6.92	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	↑10.16	10.14

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.30	-0.40
Inflation Rate	Monthly	4.30	4.60
Unemployment Rate	Monthly	↓5.40	5.60
Benchmark Interest Rate	Weekly	9.75	10.00
Govt. bond 10 year Rate	Weekly	↓7.74	7.94

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 22nd Apr 2017	% Change
STOCKS	Australia	Aus Ordinaries	5885.65	(0.68)
	Brazil	Bovespa	63760.62	1.49
	China	Shanghai	3173.15	(3.14)
	France	CAC	5059.20	(0.23)
	Germany	DAX	12048.57	(0.50)
	Hong Kong	HANGSENG	24042.02	(0.91)
	India	Sensex	29365.30	(0.33)
	Japan	Nikkei	18620.75	1.05
	UK	FTSE	7114.55	(2.91)
	USA	DJIA	20547.76	0.46
COMMODITIES	Copper	\$/Pound	2.54	(1.17)
	Crude	\$/Barrel	49.62	(6.69)
	Gold	\$/Troy Ounce	1289.10	0.05
	Natural Gas	\$/MMBtu	3.10	(4.02)
	Silver	\$/Troy Ounce	17.86	(3.51)
	Aluminium	\$/Tonne	1933.50	1.28
	Lead	\$/Tonne	2142.00	(4.33)
	Nickel	\$/Tonne	9345.00	(4.15)
	Zinc	\$/Tonne	2584.00	(1.56)
CURRENCIES	USD/GBP		1.28	2.40
	USD/EUR		1.07	0.94
	USD/AUD		0.75	(1.32)
	JPY/USD		109.07	(0.42)
	INR/USD		64.63	(0.26)
	HKD/USD		7.77	0.00
	BRL/USD		3.15	(0.32)
	CNY/USD		6.88	0.00

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 22nd Apr 2017	% Change
STOCKS	Nifty	Large Cap	9119.40	(0.34)
	Sensex	Large Cap	29365.30	(0.33)
	BSE Midcap	Mid Cap	14487.92	0.95
	BSE Smallcap	Small Cap	15166.31	1.92
Some Major Shares	ACC	Rs/share	1495.45	0.09
	Bharti Airtel		342.80	0.75
	HDFC Ltd		1507.45	2.21
	Infosys		923.70	(0.83)
	L&T		1687.50	0.53
	Reliance Inds		1402.50	2.76
	Tata Motors		440.60	(2.81)
	Tata Steel		450.85	(2.74)
COMMODITIES	Aluminium	INR/Kg	124.60	1.22
	Copper	INR/Kg	363.00	(0.87)
	Crude	INR/Barrel	3208.00	(6.20)
	Gold	INR/10gms	29418.00	0.03
	Lead	INR/Kg	139.10	(3.87)
	Natural Gas	INR/1mmBtu	201.20	(2.85)
	Nickel	INR/Kg	604.80	(3.49)
	Silver	INR/Kg	41289.00	(3.01)
	Zinc	INR/Kg	166.65	(1.16)
CURRENCIES	INR/EUR		69.32	(1.36)
	INR/GBP		82.80	(2.58)
	INR/100 JPY		59.24	0.13
	INR/USD		64.63	(0.26)

INDIAN MARKETS - TECHNICAL SNAPSHOT

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

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