

# *ShroffConnect* Weekly Report

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# Current news

## World economy

- The U.S. economy grew at its weakest pace in three years in the first quarter as consumer spending almost stalled, but a surge in business investment and wage growth suggested activity would regain momentum as the year progresses.
- Profits earned by China's industrial firms rose 23.8 percent in March from a year earlier, buoyed by a continued construction boom, though the pace of growth eased from multi-year highs seen in previous months..
- Euro zone inflation could accelerate more quickly than earlier thought but underlying price growth, a key measure watched by policymakers, will only rise slowly, the European Central Bank's Survey of Professional Forecasters showed on Friday.
- Japan's core consumer prices rose at a slower than expected pace in March and household spending fell more than expected in a worrying sign for the central bank that domestic demand won't be strong enough to generate sustained inflation.
- The mood among German consumers rebounded more than expected heading into May to reach a three-month high, citing confidence that Europe's largest economy is heading in the right direction and a dip in inflation.

## Indian economy

- India's mammoth state railways, much of them stuck in colonial times, have missed earnings targets for the third straight year and debts have shot up, raising doubts about an ambitious modernisation drive.
- India continues to remain an economic bright spot despite some bold but disruptive reforms, according to a recent survey.
- The goods and services tax (GST) can boost India's GDP growth by up to 4.2 per cent -- double the previous estimate -- as lower taxes on manufactured goods will bump up output and make products cheaper, a US Federal Reserve paper said.
- India's finance minister Arun Jaitley said that the government has no plans to tax agricultural income, a day after a senior economic adviser touched a political nerve by proposing farmers pay income tax like people in cities.
- India may soon have to phase out its export subsidy regime in the current form as World Trade Organization (WTO) rules bar it from offering export incentives to any sector, including textiles, when it reaches certain thresholds that it is nearing. The deadline for ending direct subsidies to textile companies is December 2018.

## MACRO ECONOMIC SNAPSHOT AS ON 29/04/2017

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	↓2.28	2.31

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.70	1.80
Inflation Rate	Monthly	↑1.90	1.50
Unemployment Rate	Monthly	9.50	9.60
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	-0.45	-0.45

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.90	6.80
Inflation Rate	Monthly	0.90	0.80
Unemployment Rate	Monthly	↓3.97	4.02
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↑3.49	3.48

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.60	1.10
Inflation Rate	Monthly	↓0.20	0.30
Unemployment Rate	Monthly	2.80	2.80
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	0.02	0.02

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↑2.10	1.90
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	↑1.08	1.03

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	↑6.96	6.92

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-2.50	-2.90
Inflation Rate	Monthly	4.57	4.76
Unemployment Rate	Monthly	↑13.70	13.20
Benchmark Interest Rate	Weekly	11.25	12.25
Govt. bond 10 year Rate	Weekly	↑10.30	10.16

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	↓9.25	9.75
Govt. bond 10 year Rate	Weekly	↓7.61	7.74

## WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 29th Apr 2017	% Change
STOCKS	Australia	Aus Ordinaries	5947.59	1.05
	Brazil	Bovespa	65403.25	2.58
	China	Shanghai	3154.66	(0.58)
	France	CAC	5267.33	4.11
	Germany	DAX	12438.01	3.23
	Hong Kong	HANGSENG	24615.13	2.38
	India	Sensex	29918.4	1.88
	Japan	Nikkei	19196.74	3.09
	UK	FTSE	7203.94	1.26
	USA	DJIA	20940.51	1.91
COMMODITIES	Copper	\$/Pound	2.61	2.76
	Crude	\$/Barrel	49.33	(0.58)
	Gold	\$/Troy Ounce	1268.3	(1.61)
	Natural Gas	\$/MMBtu	3.28	5.81
	Silver	\$/Troy Ounce	17.26	(3.36)
	Aluminium	\$/Tonne	1911.5	(1.14)
	Lead	\$/Tonne	2249	5.00
	Nickel	\$/Tonne	9450	1.12
	Zinc	\$/Tonne	2623	1.51
CURRENCIES	USD/GBP		1.29	0.78
	USD/EUR		1.09	1.87
	USD/AUD		0.75	0.00
	JPY/USD		111.53	(2.26)
	INR/USD		64.27	0.56
	HKD/USD		7.78	(0.13)
	BRL/USD		3.18	(0.95)
	CNY/USD		6.89	(0.15)

## 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	Silver ↓	
				Crude Oil		
				Gold		
				Lead		
				Natural Gas		
				Zinc		
CURRENCIES				BRL	AUD	
(against USD)				EUR ↑	CNY	
				INR	GBP	
					HKD ↓	
					JPY ↓	

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

## INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 29th Apr 2017	% Change
STOCKS	Nifty	Large Cap	9304.05	2.02
	Sensex	Large Cap	29918.4	1.88
	BSE Midcap	Mid Cap	14798.45	2.14
	BSE Smallcap	Small Cap	15372.51	1.36
Some Major Shares	ACC	Rs/share	1626.55	8.77
	Bharti Airtel		355.5	3.70
	HDFC Ltd		1537.15	1.97
	Infosys		918.95	(0.51)
	L&T		1749.8	3.69
	Reliance Inds		1395.2	(0.52)
	Tata Motors		458.9	4.15
	Tata Steel		449.25	(0.35)
COMMODITIES	Aluminium	INR/Kg	123.9	(0.56)
	Copper	INR/Kg	367.6	1.27
	Crude	INR/Barrel	3174	(1.06)
	Gold	INR/10gms	28873	(1.85)
	Lead	INR/Kg	146.35	5.21
	Natural Gas	INR/1mmBtu	212.1	5.42
	Nickel	INR/Kg	608.9	0.68
	Silver	INR/Kg	39503	(4.33)
	Zinc	INR/Kg	169.45	1.68
CURRENCIES	INR/EUR		70.02	(1.01)
	INR/GBP		83.2	(0.48)
	INR/100 JPY		57.61	2.75
	INR/USD		64.27	0.56

## INDIAN MARKETS - TECHNICAL SNAPSHOT

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

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

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