

ShroffConnect Weekly Report

17th Jun, 2017



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Current news

World economy

- The Bank of Japan kept monetary policy steady on Friday and upgraded its assessment of private consumption for the first time in six months, signalling its confidence in an export-driven economic recovery that is gaining momentum.
- Euro zone governments threw Greece another 11th-hour credit lifeline on Thursday worth \$9.5 billion and sketched new detail on possible debt relief as the IMF finally offered to help out after two years of hesitation.
- Singapore's exports shrank for a second straight month in May, though electronics shipments continued to grow solidly to support an economy that wobbled in the first quarter and faces risks from deleveraging in major trading partner China.
- China's central bank left interest rates for open market operations unchanged on Thursday, shrugging off an overnight increase in the U.S. Federal Reserve's key policy rate.
- U.S. consumer prices unexpectedly fell in May as the cost of gasoline and a range of other goods declined, pointing to a moderation in inflation pressures that could impact on further interest rate increases this year.
- The World Bank on Tuesday approved financing worth more than \$500 million for Afghanistan to support a string of projects to boost the economy.

Indian economy

- India's new Goods and Services Tax (GST), its biggest tax reform since independence, will unify a \$2 trillion economy into a single market - and demand massive changes for small businesses that will have to go online to file their taxes.
- India's trade deficit further widened to \$13.84 billion in May, its highest in two-and-a-half years, on higher gold imports, government data showed.
- The country's exports rose by 8.32 percent to USD 24 billion in May, even as the trade deficit shot up to nearly 30-month high of USD 13.84 billion, mainly due to increase in gold imports.
- India's oil imports from Iran have fallen to their lowest since June 2016, shipping data shows, in possible retaliation for Tehran not awarding a gas field development to Indian companies.
- Inflation based on the wholesale price index fell to a five-month low of 2.17 percent in May, mainly because of a sharp drop in prices of vegetables.
- India's industrial production grew by 3.1 percent in April due to good performance of electricity, mining and manufacturing sectors, as per data released by Central Statistics Office (CSO).
- The government is working on a new industrial policy with a view to promoting and developing frontier technologies, innovation and enhancing competitiveness of domestic products.

MACRO ECONOMIC SNAPSHOT AS ON 17/06/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.00	2.00
Inflation Rate	Monthly	↓1.90	2.20
Unemployment Rate	Monthly	4.30	4.40
Benchmark Interest Rate	Weekly	↑1.25	1.00
Govt. bond 10 year Rate	Weekly	↓2.16	2.22

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.90	1.80
Inflation Rate	Monthly	1.40	1.90
Unemployment Rate	Monthly	9.30	9.40
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↓-0.46	-0.45

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.90	6.80
Inflation Rate	Monthly	1.50	1.20
Unemployment Rate	Monthly	3.97	4.02
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↓3.60	3.68

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.30	1.60
Inflation Rate	Monthly	0.40	0.20
Unemployment Rate	Monthly	2.80	2.80
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	2.00	1.90
Inflation Rate	Monthly	↑2.90	2.70
Unemployment Rate	Monthly	4.60	4.60
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↑1.02	1.01

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.10	7.00
Inflation Rate	Monthly	↓2.18	2.99
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.25	6.25
Govt. bond 10 year Rate	Weekly	↓6.49	6.50

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.40	-2.50
Inflation Rate	Monthly	3.60	4.08
Unemployment Rate	Monthly	13.60	13.70
Benchmark Interest Rate	Weekly	10.25	11.25
Govt. bond 10 year Rate	Weekly	↓10.46	10.87

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.50	0.30
Inflation Rate	Monthly	4.10	4.10
Unemployment Rate	Monthly	5.30	5.40
Benchmark Interest Rate	Weekly	↓9.00	9.25
Govt. bond 10 year Rate	Weekly	↑7.83	7.59

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 17th June 2017	% Change
STOCKS	Australia	Aus Ordinaries	5808.04	1.62
	Brazil	Bovespa	61626.41	(0.94)
	China	Shanghai	3123.17	(1.12)
	France	CAC	5263.31	(0.69)
	Germany	DAX	12752.73	(0.49)
	Hong Kong	HANGSENG	25626.49	(1.55)
	India	Sensex	31056.40	(0.66)
	Japan	Nikkei	19943.26	(0.35)
	UK	FTSE	7463.54	(0.85)
	USA	DJIA	21384.28	0.53
COMMODITIES	Copper	\$/Pound	2.56	(3.40)
	Crude	\$/Barrel	44.74	(2.38)
	Gold	\$/Troy Ounce	1256.50	(1.17)
	Natural Gas	\$/MMBtu	3.04	0.00
	Silver	\$/Troy Ounce	16.66	(3.25)
	Aluminium	\$/Tonne	1867.00	(2.10)
	Lead	\$/Tonne	2111.00	0.57
	Nickel	\$/Tonne	8940.00	(0.45)
	Zinc	\$/Tonne	2527.00	(0.24)
CURRENCIES	USD/GBP		1.28	0.79
	USD/EUR		1.12	0.00
	USD/AUD		0.76	1.33
	JPY/USD		110.84	(0.47)
	INR/USD		64.45	(0.34)
	HKD/USD		7.80	0.00
	BRL/USD		3.29	0.30
	CNY/USD		6.81	(0.15)

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 17th June 2017	% Change
STOCKS	Nifty	Large Cap	9588.05	(0.83)
	Sensex	Large Cap	31056.40	(0.66)
	BSE Midcap	Mid Cap	14807.33	(0.46)
	BSE Smallcap	Small Cap	15667.24	0.76
Some Major Shares	ACC	Rs/share	1638.60	1.23
	Bharti Airtel		364.85	(0.80)
	HDFC Ltd		1640.85	(0.39)
	Infosys		940.25	(0.88)
	L&T		1726.70	(2.90)
	Reliance Inds		1388.80	3.98
	Tata Motors		455.75	(2.43)
	Tata Steel		501.95	(1.01)
COMMODITIES	Aluminium	INR/Kg	120.25	(1.92)
	Copper	INR/Kg	365.45	(3.10)
	Crude	INR/Barrel	2879.00	(2.70)
	Gold	INR/10gms	28690.00	(1.13)
	Lead	INR/Kg	135.35	0.11
	Natural Gas	INR/1mmBtu	195.90	(0.10)
	Nickel	INR/Kg	574.70	(0.33)
	Silver	INR/Kg	38481.00	(3.06)
	Zinc	INR/Kg	162.30	(0.52)
CURRENCIES	INR/EUR		72.17	(0.38)
	INR/GBP		82.33	(0.60)
	INR/100 JPY		58.12	0.14
	INR/USD		64.45	(0.34)

INDIAN MARKETS - TECHNICAL SNAPSHOT

	Very Bullish	Bullish	Neutral	Bearish	Very Bearish
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INDICES	Mid Cap				
	Nifty				
	Sensex				
	Small Cap				

SECTORS	Auto	Oil & Gas	Healthcare		
	Bankex		IT		
	Cap Goods		Metal		
	Cons Durable		Power		
	FMCG		Teck		
	Realty				

COMMODITIES		Aluminium ↓	Natural Gas	Crude Oil
		Copper	Silver	Nickel
		Gold ↓		
		Lead		
		Zinc		

CURRENCIES (against INR)		EUR	GBP		
		JPY			
		USD			

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

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