

ShroffConnect Weekly Report

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Current news

World economy

- The U.S. economy continues to churn out jobs and grow at a steady pace, with investment and consumer confidence both healthy and only moderate signs of risk in financial markets, the U.S. Federal Reserve said in its semiannual report to Congress.
- German industrial production rose more than expected in May, boosting expectations that factories will support growth in Europe's biggest economy in the second quarter.
- U.S. job growth surged more than expected in June and employers increased hours for workers, signs of labor market strength that could keep the Federal Reserve on course for a third interest rate hike this year despite sluggish wage gains.
- Britain's economy has struggled to gain momentum after a slow start to 2017, according to data published on Friday which raised questions about the chances of the Bank of England raising interest rates this year.
- The percentage of Japanese households that expect consumer prices to rise a year from now reached the highest level in more than a year, a central bank survey showed on Friday, suggesting progress in generating sustained inflation.

Indian economy

- Noting that the GST (Goods and Services Tax), which was implemented last week, was the biggest tax reform in the last 70 years, the Prime Minister Narendra Modi said it would help businesses and create a unified market of 1.3 billion people.
- Activity in India's dominant service sector expanded at its fastest pace in eight months in June as new business orders surged.
- India will be the base to the economic pole of global growth over the coming decade with a 7.7 percent growth rate annually, remaining ahead of China, according to a Harvard University research.
- Oil prices settled nearly 3 percent lower on Friday as rising U.S. production as OPEC exports hit a 2017 high cast doubt over efforts by producers to curb global oversupply.
- The Federation of Indian Export Organisations or FIEO has said that no exemption from payment of integrated Goods and Services Tax (GST) will hit export profitability by at least 2 percent.
- Net direct tax collection grew by 14.8 percent to Rs 1.42 lakh crore at the end of first quarter on account of surge in advance tax payments.

MACRO ECONOMIC SNAPSHOT AS ON 08/07/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.10	2.00
Inflation Rate	Monthly	1.90	2.20
Unemployment Rate	Monthly	↑4.40	4.30
Benchmark Interest Rate	Weekly	1.25	1.00
Govt. bond 10 year Rate	Weekly	↑2.39	2.32

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.90	1.80
Inflation Rate	Monthly	1.30	1.40
Unemployment Rate	Monthly	9.30	9.30
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	-0.39	-0.39

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	3.60

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.30	1.60
Inflation Rate	Monthly	0.40	0.40
Unemployment Rate	Monthly	3.10	2.80
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	0.10	0.08

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	↑1.31	1.26

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	↑6.53	6.51

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.40	-2.50
Inflation Rate	Monthly	↓3.00	3.60
Unemployment Rate	Monthly	13.30	13.60
Benchmark Interest Rate	Weekly	10.25	11.25
Govt. bond 10 year Rate	Weekly	↑10.59	10.54

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.50	0.30
Inflation Rate	Monthly	↑4.40	4.10
Unemployment Rate	Monthly	5.20	5.30
Benchmark Interest Rate	Weekly	9.00	9.25
Govt. bond 10 year Rate	Weekly	↑7.89	7.69

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 8th July 2017	% Change
STOCKS	Australia	Aus Ordinaries	5743.90	(0.35)
	Brazil	Bovespa	62322.40	(0.92)
	China	Shanghai	3217.96	0.80
	France	CAC	5145.16	0.48
	Germany	DAX	12388.68	0.52
	Hong Kong	HANGSENG	25340.85	(1.64)
	India	Sensex	31360.63	1.42
	Japan	Nikkei	19929.09	(0.52)
	UK	FTSE	7350.92	0.52
	USA	DJIA	21414.34	0.30
COMMODITIES	Copper	\$/Pound	2.65	(2.21)
	Crude	\$/Barrel	44.23	(3.93)
	Gold	\$/Troy Ounce	1209.70	(2.62)
	Natural Gas	\$/MMBtu	2.86	(5.92)
	Silver	\$/Troy Ounce	15.43	(7.22)
	Aluminium	\$/Tonne	1930.00	0.57
	Lead	\$/Tonne	2296.00	0.17
	Nickel	\$/Tonne	8920.00	(5.01)
	Zinc	\$/Tonne	2793.00	1.27
CURRENCIES	USD/GBP		1.29	(0.77)
	USD/EUR		1.14	0.00
	USD/AUD		0.76	(1.30)
	JPY/USD		113.88	(1.36)
	INR/USD		64.60	0.02
	HKD/USD		7.81	0.00
	BRL/USD		3.28	0.91
	CNY/USD		6.80	(0.29)

WORLD MARKETS - TECHNICAL SNAPSHOT

		Very Bullish	Bullish	Neutral	Bearish	Very Bearish
STOCKS	India		Australia	Brazil		
	USA		France	China		
			Germany			
			HongKong			
			Japan ↓			
			UK			
COMMODITIES			Zinc	Aluminium	Crude Oil	Silver ↓
				Copper	Gold ↓	
				Lead	Natural Gas ↓	
					Nickel	
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 8th July 2017	% Change
STOCKS	Nifty	Large Cap	9665.80	1.52
	Sensex	Large Cap	31360.63	1.42
	BSE Midcap	Mid Cap	14941.77	2.03
	BSE Smallcap	Small Cap	15830.76	2.73
Some Major Shares	ACC	Rs/share	1609.35	2.63
	Bharti Airtel		385.90	1.63
	HDFC Ltd		1629.15	0.88
	Infosys		935.40	(0.02)
	L&T		1704.40	1.00
	Reliance Inds		1491.15	8.05
	Tata Motors		436.85	0.99
	Tata Steel		553.35	1.39
COMMODITIES	Aluminium	INR/Kg	124.45	0.73
	Copper	INR/Kg	380.10	(1.32)
	Crude	INR/Barrel	2863.00	(3.54)
	Gold	INR/10gms	27784.00	(2.30)
	Lead	INR/Kg	148.25	0.71
	Natural Gas	INR/1mmBtu	185.20	(4.44)
	Nickel	INR/Kg	580.80	(3.30)
	Silver	INR/Kg	36231.00	(5.51)
	Zinc	INR/Kg	180.30	1.15
CURRENCIES	INR/EUR		73.64	0.23
	INR/GBP		83.26	1.07
	INR/100 JPY		56.71	1.34
	INR/USD		64.60	0.02

INDIAN MARKETS - TECHNICAL SNAPSHOT



INDICES	Mid Cap				
	Nifty				
	Sensex				
	Small Cap				

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

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

CURRENCIES (against INR)		EUR	GBP	JPY	
			USD		

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

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