

# *ShroffConnect* Weekly Report

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# Current news

## World economy

- The United States and China failed on Wednesday to agree on major new steps to reduce the U.S. trade deficit with China, casting doubt over President Donald Trump's economic and security relations with Beijing.
- Sitting on \$1 trillion in cash and emerging from years of caution, European companies are now showing the strongest year-on-year growth in capital spending plans in the world.
- Greece will seek to ensure seamless market access when its bailout programme expires next year, its government spokesman said on Thursday, as speculation grew that the country's first debt market foray in three years was imminent.
- The Bank of Japan kept monetary policy steady on Thursday but once again pushed back the timing for achieving its ambitious inflation target, reinforcing views it will lag well behind other major central banks in scaling back its massive stimulus programme.
- The euro zone's public deficit dropped in the first quarter of the year to its lowest level in nearly a decade, driven by a widening surplus in Germany and despite France's increasing fiscal gap, data released on Thursday showed.

## Indian economy

- India's market regulator said on Thursday foreign investors would be allowed to buy rupee-denominated corporate debt on tap until they reach 95 percent of the 2.44 trillion rupees (\$37.87 billion) allocated to them.
- India is expected to achieve the projected growth rate of 7.4 percent in 2017 and further up 7.6 percent next year on strong consumption demand, with South Asia heading the growth chart in Asia and the Pacific.
- Arun Jaitley has said demonetisation and GST will make cash transactions a lot more difficult and lead to greater compliance as well as expansion of the tax base.
- The finance ministry is working on the capital infusion strategy for public sector banks and an announcement to this effect will come soon, a senior finance ministry official said.
- The country's gold imports more than doubled to USD 11.25 billion during the first quarter of this festival, driven by seasonal and festival demand.
- The country's foreign exchange reserves rose by USD 2.681 billion to touch a new life-time high of USD 389.059 billion in the week to July 14, helped by increase in foreign currency assets (FCAs), Reserve Bank of India (RBI) data showed.

## MACRO ECONOMIC SNAPSHOT AS ON 22/07/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.10	2.00
Inflation Rate	Monthly	1.60	1.90
Unemployment Rate	Monthly	4.40	4.30
Benchmark Interest Rate	Weekly	1.25	1.00
Govt. bond 10 year Rate	Weekly	↓2.24	2.33

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	↓-0.44	-0.39

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.90	6.90
Inflation Rate	Monthly	1.50	1.50
Unemployment Rate	Monthly	3.97	4.02
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↑3.60	3.59

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	↓0.07	0.08

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.00	1.90
Inflation Rate	Monthly	↓2.60	2.90
Unemployment Rate	Monthly	4.50	4.60
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↓1.18	1.31

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.10	7.00
Inflation Rate	Monthly	1.54	2.18
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.25	6.25
Govt. bond 10 year Rate	Weekly	↓6.31	6.46

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	10.25
Govt. bond 10 year Rate	Weekly	↓10.05	10.23

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.50	0.30
Inflation Rate	Monthly	4.40	4.10
Unemployment Rate	Monthly	↓5.10	5.20
Benchmark Interest Rate	Weekly	9.00	9.25
Govt. bond 10 year Rate	Weekly	↑7.79	7.75

## WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 22nd July 2017	% Change
STOCKS	Australia	Aus Ordinaries	5771.19	(0.65)
	Brazil	Bovespa	64684.18	(1.15)
	China	Shanghai	3237.98	0.48
	France	CAC	5117.66	(2.25)
	Germany	DAX	12240.06	(3.10)
	Hong Kong	HANGSENG	26706.09	1.20
	India	Sensex	32028.89	0.03
	Japan	Nikkei	20099.75	(0.09)
	UK	FTSE	7452.91	1.01
	USA	DJIA	21580.07	(0.27)
COMMODITIES	Copper	\$/Pound	2.72	1.12
	Crude	\$/Barrel	45.77	(1.65)
	Gold	\$/Troy Ounce	1254.90	2.23
	Natural Gas	\$/MMBtu	2.97	(0.34)
	Silver	\$/Troy Ounce	16.46	3.33
	Aluminium	\$/Tonne	1915.00	(0.62)
	Lead	\$/Tonne	2239.50	(3.30)
	Nickel	\$/Tonne	9520.00	(0.57)
	Zinc	\$/Tonne	2753.50	(1.17)
CURRENCIES	USD/GBP		1.30	(0.76)
	USD/EUR		1.17	1.74
	USD/AUD		0.79	1.28
	JPY/USD		111.10	1.24
	INR/USD		64.38	0.00
	HKD/USD		7.81	(0.13)
	BRL/USD		3.14	1.26
	CNY/USD		6.77	0.00

## WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

## INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 22nd July 2017	% Change
STOCKS	Nifty	Large Cap	9915.25	0.29
	Sensex	Large Cap	32028.89	0.03
	BSE Midcap	Mid Cap	15185.53	(0.01)
	BSE Smallcap	Small Cap	15992.63	0.53
Some Major Shares	ACC	Rs/share	1708.60	(2.65)
	Bharti Airtel		411.30	1.06
	HDFC Ltd		1640.95	(0.41)
	Infosys		980.10	0.83
	L&T		1179.25	0.69
	Reliance Inds		1585.00	3.34
	Tata Motors		464.60	2.95
	Tata Steel		553.25	(0.92)
COMMODITIES	Aluminium	INR/Kg	122.45	(0.53)
	Copper	INR/Kg	389.00	1.39
	Crude	INR/Barrel	2965.00	(0.84)
	Gold	INR/10gms	28541.00	1.95
	Lead	INR/Kg	143.30	(3.31)
	Natural Gas	INR/1mmBtu	193.40	0.57
	Nickel	INR/Kg	613.20	0.10
	Silver	INR/Kg	38150.00	3.19
	Zinc	INR/Kg	177.55	(0.98)
CURRENCIES	INR/EUR		75.07	(1.69)
	INR/GBP		83.64	0.78
	INR/100 JPY		57.92	(1.26)
	INR/USD		64.38	0.00

# INDIAN MARKETS - TECHNICAL SNAPSHOT



**INDICES**

Mid Cap  
Nifty  
Sensex  
Small Cap

**SECTORS**

Auto  
Bankex  
Cap Goods  
Cons Durable  
Oil & Gas ↑  
Realty  
Teck ↑

FMCG ↓  
IT ↑  
Metal  
Power

Healthcare

**COMMODITIES**

Aluminium  
Lead  
Zinc

Copper  
Gold

Crude Oil  
Natural Gas  
Nickel  
Silver ↑

**CURRENCIES**  
(against INR)

EUR

GBP  
JPY ↑  
USD

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

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