

# *ShroffConnect* Weekly Report

## 29<sup>th</sup> July, 2017



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# Current news

## World economy

- The International Monetary Fund on Friday said that the U.S. dollar was overvalued by 10 percent to 20 percent, based on U.S. near-term economic fundamentals, while it viewed valuations of the euro, Japan's yen, and China's yuan as broadly in line with fundamentals.
- The U.S. economy accelerated in the second quarter as consumers ramped up spending and businesses invested more on equipment, but persistent sluggish wage gains cast a dark shadow over the growth outlook.
- Euro zone economic sentiment rose slightly for a third consecutive month in July to a new 10-year high, against expectations of a dip from June.
- Earnings for China's industrial firms in June rose at the fastest pace in three months in the latest sign economic momentum in the country remains solid, though analysts expect growth to slow later this year as tighter policies begin to bite.
- British factories increased output at the fastest rate since the mid-1990s over the past three months, according to a survey published on Tuesday that suggested manufacturing might help to support the economy as it slows during 2017.

## Indian economy

- The Reserve Bank of India is expected to cut interest rates when it meets on Aug. 2, responding to an inflation rate running well below target, but an improving economy is likely to keep it on the sidelines for a long time thereafter, a poll showed.
- India's falling trade deficit is giving the world's second-biggest gold consumer room to lower its import duty on bullion, a commerce ministry official said on Thursday.
- The Cabinet raised the annual investment limit in Sovereign Gold Bonds (SGBs) to 4 kg per individual from 500 gm and relaxed other norms to make them more attractive to buyers.
- A combined 5,076 cases of active banking frauds involving Rs 1 lakh or more causing losses of Rs 16,78,853 lakh were reported by 76 banks during 2016-17, Parliament was informed.
- India Inc's borrowings from foreign sources like external commercial borrowings (ECBs) and rupee bonds stood at USD 1.63 billion in June, RBI data showed .
- Niti Aayog has made a strong case for boosting savings and investments with a view to push the country's economy into a higher growth trajectory.

## MACRO ECONOMIC SNAPSHOT AS ON 29/07/2017

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	1.25
Govt. bond 10 year Rate	Weekly	↑2.28	2.24

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	-0.44

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.90	6.90
Inflation Rate	Monthly	1.50	1.50
Unemployment Rate	Monthly	↓3.95	3.97
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↑3.62	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	↓2.80	3.10
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	↑0.08	0.07

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↓1.70	2.00
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	↑1.22	1.18

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	6.31

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	-0.40	-2.50
Inflation Rate	Monthly	3.00	3.60
Unemployment Rate	Monthly	↓13.00	13.30
Benchmark Interest Rate	Weekly	↓9.25	10.25
Govt. bond 10 year Rate	Weekly	10.05	10.05

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	9.00
Govt. bond 10 year Rate	Weekly	7.79	7.79

## WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 29th July 2017	% Change
STOCKS	Australia	Aus Ordinaries	5755.24	(0.28)
	Brazil	Bovespa	65497.13	1.26
	China	Shanghai	3253.24	0.47
	France	CAC	5131.39	0.27
	Germany	DAX	12162.7	(0.63)
	Hong Kong	HANGSENG	26979.39	1.02
	India	Sensex	32309.88	0.88
	Japan	Nikkei	19959.84	(0.70)
	UK	FTSE	7368.37	(1.13)
	USA	DJIA	21830.31	1.16
COMMODITIES	Copper	\$/Pound	2.88	5.88
	Crude	\$/Barrel	49.71	8.61
	Gold	\$/Troy Ounce	1275.3	1.63
	Natural Gas	\$/MMBtu	2.94	(1.01)
	Silver	\$/Troy Ounce	16.69	1.40
	Aluminium	\$/Tonne	1907	(0.42)
	Lead	\$/Tonne	2320	3.59
	Nickel	\$/Tonne	10200	7.14
	Zinc	\$/Tonne	2776	0.82
CURRENCIES	USD/GBP		1.31	0.77
	USD/EUR		1.17	0.00
	USD/AUD		0.8	1.27
	JPY/USD		110.65	0.41
	INR/USD		64.11	0.42
	HKD/USD		7.81	0.00
	BRL/USD		3.13	0.32
	CNY/USD		6.74	0.44

## WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

## INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 29th July 2017	% Change
STOCKS	Nifty	Large Cap	10014.5	1.00
	Sensex	Large Cap	32309.88	0.88
	BSE Midcap	Mid Cap	15329.56	0.95
	BSE Smallcap	Small Cap	16071.22	0.49
Some Major Shares	ACC	Rs/share	1731.20	1.32
	Bharti Airtel		413.30	0.49
	HDFC Ltd		1785.35	8.80
	Infosys		997.35	1.76
	L&T		1161.40	(1.51)
	Reliance Inds		1594.45	0.60
	Tata Motors		445.85	(4.04)
	Tata Steel		551.90	(0.24)
COMMODITIES	Aluminium	INR/Kg	121.15	(1.06)
	Copper	INR/Kg	408.9	5.12
	Crude	INR/Barrel	3192	7.66
	Gold	INR/10gms	28580	0.14
	Lead	INR/Kg	147.65	3.04
	Natural Gas	INR/1mmBtu	189.5	(2.02)
	Nickel	INR/Kg	656.9	7.13
	Silver	INR/Kg	38460	0.81
	Zinc	INR/Kg	178	0.25
CURRENCIES	INR/EUR		75.33	(0.35)
	INR/GBP		84.2	(0.67)
	INR/100 JPY		57.92	0.00
	INR/USD		64.11	0.42

# INDIAN MARKETS - TECHNICAL SNAPSHOT



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

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