

# *ShroffConnect* Weekly Report

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# Current news

## World economy

- The number of Americans filing for unemployment benefits fell last week, pointing to a tightening labour market that likely keeps the Federal Reserve on course to announce plans next month to start reducing its massive bond portfolio.
- China's services sector expanded at a slightly slower pace in July as new business growth eased, a private business survey showed on Thursday, pointing to potential softening in a key part of the world's second-largest economy.
- The euro zone economy confirmed a robust expansion in the second quarter of the year, growing twice as much as Britain for the second consecutive quarter, preliminary estimates released by the European Union's statistics agency showed.
- The Bank of England kept interest rates at a record low and cut its forecasts for growth and wages as it warned that Brexit was weighing on the economy.
- Japan's factory output rebounded in June from a decline in May as production of cars and industrial chemicals increased, suggesting economic expansion may be on a more stable footing.

## Indian economy

- Activity in India's dominant service sector contracted at the sharpest rate in nearly four years in July after a new tax policy sowed confusion and sent new orders into free fall, a survey showed on Thursday.
- India's gold imports will likely drop in the second-half of the year from the first six months after jewellers rushed to stock up ahead of new taxes introduced on July 1, the World Gold Council (WGC) said on Thursday.
- The Reserve Bank of India cut its policy rate on Wednesday by 25 basis points to 6 percent, the lowest since November 2010, as slumping inflation allowed the central bank to focus on boosting an economy growing at the slowest pace in over two years.
- India's monsoon has delivered 1 percent more rain than normal so far this year, but erratic distribution has flooded some areas and left others in drought, clouding the outlook for key summer-sown crops more than midway through the season.
- India's factory activity slumped to its lowest level in more than nine years in July, dragged down by disruptions to business activity following the launch of a new national sales tax.

## MACRO ECONOMIC SNAPSHOT AS ON 05/08/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.10	2.00
Inflation Rate	Monthly	1.60	1.90
Unemployment Rate	Monthly	↓4.30	4.40
Benchmark Interest Rate	Weekly	1.25	1.25
Govt. bond 10 year Rate	Weekly	↓2.27	2.28

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↑2.10	1.90
Inflation Rate	Monthly	1.30	1.30
Unemployment Rate	Monthly	↓9.10	9.20
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↑-0.43	-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	↑3.65	3.62

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	↓0.07	0.08

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	↓1.18	1.22

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	↓6.00	6.25
Govt. bond 10 year Rate	Weekly	↑6.44	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	↓9.83	10.05

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.50	0.30
Inflation Rate	Monthly	↓3.90	4.40
Unemployment Rate	Monthly	5.10	5.20
Benchmark Interest Rate	Weekly	9.00	9.00
Govt. bond 10 year Rate	Weekly	↑7.80	7.79

## WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 5th Aug 2017	% Change
STOCKS	Australia	Aus Ordinaries	5773.31	0.31
	Brazil	Bovespa	66897.98	2.14
	China	Shanghai	3262.08	0.27
	France	CAC	5203.44	1.40
	Germany	DAX	12297.72	1.11
	Hong Kong	HANGSENG	27562.68	2.16
	India	Sensex	32325.41	0.05
	Japan	Nikkei	19952.33	(0.04)
	UK	FTSE	7511.71	1.95
	USA	DJIA	22092.81	1.20
COMMODITIES	Copper	\$/Pound	2.88	0.00
	Crude	\$/Barrel	49.58	(0.26)
	Gold	\$/Troy Ounce	1264.60	(0.84)
	Natural Gas	\$/MMBtu	2.77	(5.78)
	Silver	\$/Troy Ounce	16.25	(2.64)
	Aluminium	\$/Tonne	1910.50	0.18
	Lead	\$/Tonne	2361.00	1.77
	Nickel	\$/Tonne	10250.00	0.49
	Zinc	\$/Tonne	2812.00	1.30
CURRENCIES	USD/GBP		1.30	(0.76)
	USD/EUR		1.18	0.85
	USD/AUD		0.79	(1.25)
	JPY/USD		110.67	(0.02)
	INR/USD		63.62	0.76
	HKD/USD		7.82	(0.13)
	BRL/USD		3.13	0.00
	CNY/USD		6.73	0.15

## WORLD MARKETS - TECHNICAL SNAPSHOT

		Very Bullish	Bullish	Neutral	Bearish	Very Bearish
STOCKS		HongKong India USA	Australia Brazil China ↑ Germany France Japan UK			
COMMODITIES			Lead ↑ Zinc	Aluminium Copper Crude Oil Gold 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 5th Aug 2017	% Change
STOCKS	Nifty	Large Cap	10066.40	0.52
	Sensex	Large Cap	32325.41	0.05
	BSE Midcap	Mid Cap	15436.95	0.70
	BSE Smallcap	Small Cap	15926.63	(0.90)
Some Major Shares	ACC	Rs/share	1813.35	4.75
	Bharti Airtel		420.90	1.84
	HDFC Ltd		1731.35	(3.02)
	Infosys		983.75	(1.36)
	L&T		1175.85	1.24
	Reliance Inds		1622.15	1.74
	Tata Motors		435.60	(2.30)
	Tata Steel		575.85	4.34
COMMODITIES	Aluminium	INR/Kg	121.10	(0.04)
	Copper	INR/Kg	406.70	(0.54)
	Crude	INR/Barrel	3149.00	(1.35)
	Gold	INR/10gms	28465.00	(0.40)
	Lead	INR/Kg	149.75	1.42
	Natural Gas	INR/1mmBtu	178.10	(6.02)
	Nickel	INR/Kg	659.00	0.32
	Silver	INR/Kg	37262.00	(3.11)
	Zinc	INR/Kg	179.20	0.67
CURRENCIES	INR/EUR		74.87	0.61
	INR/GBP		82.93	1.51
	INR/100 JPY		57.47	0.78
	INR/USD		63.62	0.76

# INDIAN MARKETS - TECHNICAL SNAPSHOT



INDICES	Mid Cap
	Nifty
	Sensex
	Small Cap

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

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

CURRENCIES (against INR)	EUR	USD	GBP ↓
			JPY ↓

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

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