

ShroffConnect Weekly Report

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Current news

World economy

- U.S. job growth slowed more than expected in August after two straight months of hefty increases, but the pace of gains should be more than enough for the Federal Reserve to announce a plan to start trimming a massive bond portfolio accumulated as it sought to bolster the economy.
- Euro zone manufacturing activity accelerated in August, clocking the fastest rise in export orders since February 2011 despite a strengthening currency, a business survey showed.
- Japanese manufacturing activity expanded at a solid clip in August as domestic and export orders picked up, suggesting the economy will continue to grow at a healthy though possibly more modest pace.
- Growth in China's manufacturing sector unexpectedly accelerated in August, suggesting the world's second-largest economy is still expanding at a healthy clip despite rising financing costs and a cooling housing market.
- British consumer credit expanded at the weakest pace in more than a year during July, reflecting the squeeze on household finances this year, Bank of England data showed

Indian economy

- India's stronger currency has become a threat for its growth aspirations, piling pressure on the central bank to aggressively intervene in the foreign exchange market even at the risk of incurring the wrath of the United States.
- India's economic growth unexpectedly slid to a three-year low in the last quarter, delivering a blow to Prime Minister Narendra Modi who is facing criticism for disrupting business activity through his shock cash squeeze last year.
- India's factory activity unexpectedly expanded in August, snapping back from a contraction the previous month, as disruptions stemming from confusion over a new national sales tax eased, a business survey showed.
- The growth of eight core sectors slowed to 2.4 percent in July due to contraction in output of crude oil, refinery products, fertiliser and cement.
- The Reserve Bank revealed in its annual report for 2016-17 that Rs 15.28 lakh crore, or 99 percent of the Rs 15.44-lakh-crore scrapped currency notes, had come back to the central bank between the government's demonetisation decision and June 30, 2017.

MACRO ECONOMIC SNAPSHOT AS ON 02/09/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.20	2.00
Inflation Rate	Monthly	1.70	1.60
Unemployment Rate	Monthly	↑4.40	4.30
Benchmark Interest Rate	Weekly	1.25	1.25
Govt. bond 10 year Rate	Weekly	2.17	2.17

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.20	1.90
Inflation Rate	Monthly	↑1.50	1.30
Unemployment Rate	Monthly	9.10	9.10
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	-0.46	-0.46

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.90	6.90
Inflation Rate	Monthly	1.40	1.50
Unemployment Rate	Monthly	3.95	3.97
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	3.70	3.70

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.00	1.50
Inflation Rate	Monthly	0.40	0.40
Unemployment Rate	Monthly	2.80	2.80
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	0.00	0.01

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.70	2.00
Inflation Rate	Monthly	2.60	2.60
Unemployment Rate	Monthly	4.40	4.50
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↑1.06	1.05

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↓5.70	6.10
Inflation Rate	Monthly	2.36	1.54
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.00	6.25
Govt. bond 10 year Rate	Weekly	↓6.33	6.35

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↑0.30	-0.40
Inflation Rate	Monthly	2.71	3.00
Unemployment Rate	Monthly	↓12.80	13.00
Benchmark Interest Rate	Weekly	9.25	10.25
Govt. bond 10 year Rate	Weekly	↓10.01	10.15

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.50	0.50
Inflation Rate	Monthly	3.90	4.40
Unemployment Rate	Monthly	5.10	5.10
Benchmark Interest Rate	Weekly	9.00	9.00
Govt. bond 10 year Rate	Weekly	↓7.68	7.79

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 2nd Sep 2017	% Change
STOCKS	Australia	Aus Ordinaries	5786.14	(0.30)
	Brazil	Bovespa	71923.11	1.20
	China	Shanghai	3367.12	1.07
	France	CAC	5123.26	0.37
	Germany	DAX	12142.64	(0.21)
	Hong Kong	HANGSENG	27953.16	0.38
	India	Sensex	31892.23	0.94
	Japan	Nikkei	19691.47	1.23
	UK	FTSE	7438.50	0.50
	USA	DJIA	21987.56	0.80
COMMODITIES	Copper	\$/Pound	3.12	2.97
	Crude	\$/Barrel	47.29	(1.21)
	Gold	\$/Troy Ounce	1330.40	2.50
	Natural Gas	\$/MMBtu	3.07	5.14
	Silver	\$/Troy Ounce	17.82	4.52
	Aluminium	\$/Tonne	2136.00	3.19
	Lead	\$/Tonne	2395.00	3.01
	Nickel	\$/Tonne	12035.00	4.79
	Zinc	\$/Tonne	3185.00	3.97
CURRENCIES	USD/GBP		1.29	0.00
	USD/EUR		1.19	0.00
	USD/AUD		0.80	1.27
	JPY/USD		110.25	(0.83)
	INR/USD		64.02	(0.03)
	HKD/USD		7.82	0.00
	BRL/USD		3.14	0.63
	CNY/USD		6.56	1.35

WORLD MARKETS - TECHNICAL SNAPSHOT

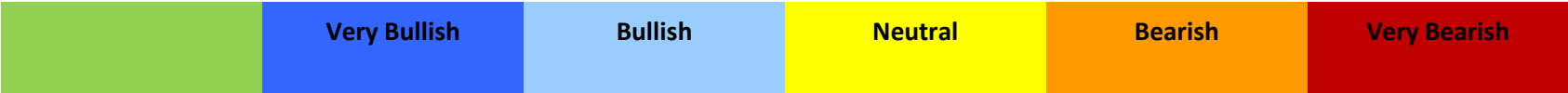
		Very Bullish	Bullish	Neutral	Bearish	Very Bearish
STOCKS	Brazil		Australia	China		
	HongKong		Germany	France		
	India		Japan ↑			
	USA		UK			
COMMODITIES	Aluminium		Nickel ↑	Natural Gas	Crude Oil ↓	
	Copper		Silver ↑			
	Gold ↑					
	Lead ↑					
	Zinc					
CURRENCIES (against USD)			AUD ↑	BRL	GBP	HKD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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 2nd Sep 2017	% Change
STOCKS	Nifty	Large Cap	9974.40	1.19
	Sensex	Large Cap	31892.23	0.94
	BSE Midcap	Mid Cap	15686.66	2.85
	BSE Smallcap	Small Cap	16130.12	3.09
Some Major Shares	ACC	Rs/share	1818.05	2.05
	Bharti Airtel		422.55	(2.40)
	HDFC Ltd		1759.55	0.13
	Infosys		919.95	0.86
	L&T		1139.20	0.66
	Reliance Inds		1610.10	2.68
	Tata Motors		390.85	1.74
	Tata Steel		651.20	1.91
COMMODITIES	Aluminium	INR/Kg	136.05	3.62
	Copper	INR/Kg	441.95	3.37
	Crude	INR/Barrel	3021.00	(1.21)
	Gold	INR/10gms	29823.00	2.25
	Lead	INR/Kg	152.65	3.63
	Natural Gas	INR/1mmBtu	196.90	6.43
	Nickel	INR/Kg	773.80	6.10
	Silver	INR/Kg	40021.00	2.59
	Zinc	INR/Kg	204.80	4.76
CURRENCIES	INR/EUR		75.91	0.52
	INR/GBP		82.90	(0.51)
	INR/100 JPY		58.05	0.80
	INR/USD		64.02	(0.03)

INDIAN MARKETS - TECHNICAL SNAPSHOT



INDICES	Mid Cap				
	Nifty				
	Sensex				
	Small Cap ↑				

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

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

CURRENCIES (against INR)	EUR	JPY	GBP
			USD

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

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