

ShroffConnect Weekly Report

30th September, 2017



Aditya Shroff

Stock Broking Services

Shroff Securities Pvt. Ltd.

Portfolio Management Services

Kolkata: 033 40662165/22627829

Bangalore: 080 25588305/25588306

Email: contact@shroffsecurities.com

Web: www.shroffsecurities.com

(for private circulation only)

Current news

World economy

- China's manufacturing activity grew at the fastest pace since 2012 in September as factories cranked up output to take advantage of strong demand and high prices, easing worries of a slowdown before a key political meeting next month.
- Euro zone inflation undershot expectations in September highlighting that price growth remained weak and supporting the European Central Bank's case for only gradual removal of stimulus.
- Britain's economy grew at its slowest pace since 2013 in the 12 months after last year's Brexit vote, painting a subdued picture as the Bank of England prepares to raise interest rates for the first time in a decade.
- Japan's core inflation accelerated in August, industrial output rose more than expected and demand for labor remained at its strongest in over 40 years in a further sign of solid momentum in the world's third-largest economy.
- The U.S. economy expanded a bit faster than previously estimated in the second quarter, recording its quickest rate of growth in more than two years, but the momentum likely slowed in the third quarter due to the impact of Hurricanes Harvey and Irma.

Indian economy

- Rising concerns about India's economy and the government's fiscal discipline have sparked strong selling by foreign investors in Indian equities and sent the rupee tumbling, removing some, but not all, of the sheen from a hot emerging market play.
- India reported fiscal deficit of 5.25 trillion rupees (\$80.42 billion) for April-August or 96.1 percent of the budgeted target for the current fiscal year that ends in March 2018.
- The RBI is widely expected to keep the repo rate or key policy rate unchanged at 6 percent on Wednesday October 4th, citing higher inflation risks and weak credit demand.
- The finance ministry on Friday stated that the government has decided to exempt small exporters from furnishing bank guarantee for shipping goods and services.
- Investments in the domestic capital market through P-notes plunged to seven and a half year low of Rs 1.25 lakh crore at August- end because of stringent norms put in place by regulator Sebi.
- India Ratings has lowered the growth forecast for the current fiscal to 6.7 percent from 7.4 percent estimated earlier, citing 'disruption in economy' on account of demonetisation and GST implementation.

MACRO ECONOMIC SNAPSHOT AS ON 30/09/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.20	2.00
Inflation Rate	Monthly	1.90	1.70
Unemployment Rate	Monthly	4.40	4.30
Benchmark Interest Rate	Weekly	1.25	1.25
Govt. bond 10 year Rate	Weekly	↑2.35	2.25

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.30	2.00
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	1.80	1.40
Unemployment Rate	Monthly	3.95	3.97
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↓3.66	3.68

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.40	1.50
Inflation Rate	Monthly	↑0.70	0.40
Unemployment Rate	Monthly	2.80	2.80
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	↑0.08	0.02

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.50	1.80
Inflation Rate	Monthly	2.90	2.60
Unemployment Rate	Monthly	4.30	4.40
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↑1.37	1.36

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	5.70	6.10
Inflation Rate	Monthly	3.36	2.36
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.00	6.25
Govt. bond 10 year Rate	Weekly	↓6.41	6.42

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.30	-0.40
Inflation Rate	Monthly	2.46	2.71
Unemployment Rate	Monthly	↓12.60	12.80
Benchmark Interest Rate	Weekly	8.25	9.25
Govt. bond 10 year Rate	Weekly	↑9.75	9.66

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.50	0.50
Inflation Rate	Monthly	3.30	3.90
Unemployment Rate	Monthly	4.90	5.10
Benchmark Interest Rate	Weekly	8.50	9.00
Govt. bond 10 year Rate	Weekly	7.57	7.57

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 30th Sep 2017	% Change
STOCKS	Australia	Aus Ordinaries	5791.34	0.88
	Brazil	Bovespa	74293.51	(1.45)
	China	Shanghai	3348.94	(0.11)
	France	CAC	5329.81	0.92
	Germany	DAX	12828.86	1.88
	Hong Kong	HANGSENG	27554.30	(1.17)
	India	Sensex	31283.72	(2.00)
	Japan	Nikkei	20356.28	0.29
	UK	FTSE	7372.76	0.85
	USA	DJIA	22405.09	0.25
COMMODITIES	Copper	\$/Pound	2.96	(1.66)
	Crude	\$/Barrel	50.58	(0.16)
	Gold	\$/Troy Ounce	1275.80	(1.67)
	Natural Gas	\$/MMBtu	2.92	(1.35)
	Silver	\$/Troy Ounce	16.65	(1.94)
	Aluminium	\$/Tonne	2101.00	(2.64)
	Lead	\$/Tonne	2518.00	1.41
	Nickel	\$/Tonne	10390.00	(0.29)
	Zinc	\$/Tonne	3236.00	6.76
CURRENCIES	USD/GBP		1.33	(1.48)
	USD/EUR		1.17	(2.50)
	USD/AUD		0.78	(2.50)
	JPY/USD		112.75	(0.70)
	INR/USD		65.31	(0.80)
	HKD/USD		7.81	0.00
	BRL/USD		3.15	(0.96)
	CNY/USD		6.65	(0.91)

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 30th Sep 2017	% Change
STOCKS	Nifty	Large Cap	9788.60	(1.76)
	Sensex	Large Cap	31283.72	(2.00)
	BSE Midcap	Mid Cap	15436.01	(1.11)
	BSE Smallcap	Small Cap	16113.68	(1.10)
Some Major Shares	ACC	Rs/share	1656.90	(1.86)
	Bharti Airtel		389.45	(1.49)
	HDFC Ltd		1742.15	(2.18)
	Infosys		899.90	0.18
	L&T		1142.05	(3.61)
	Reliance Inds		780.90	(4.47)
	Tata Motors		401.50	(2.50)
	Tata Steel		652.55	(0.22)
COMMODITIES	Aluminium	INR/Kg	137.90	(0.76)
	Copper	INR/Kg	427.95	1.04
	Crude	INR/Barrel	3373.00	2.62
	Gold	INR/10gms	29557.00	(0.09)
	Lead	INR/Kg	164.60	1.82
	Natural Gas	INR/1mmBtu	198.40	3.01
	Nickel	INR/Kg	691.60	0.68
	Silver	INR/Kg	39457.00	(0.68)
	Zinc	INR/Kg	210.20	4.58
CURRENCIES	INR/EUR		76.61	1.02
	INR/GBP		86.69	0.82
	INR/100 JPY		57.90	(0.09)
	INR/USD		65.31	(0.80)

INDIAN MARKETS - TECHNICAL SNAPSHOT



INDICES

Mid Cap ↓
Nifty ↓
Sensex ↓
Small Cap ↓

SECTORS

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

COMMODITIES

Aluminium	Gold	Crude Oil
Copper		Natural Gas
Lead		Nickel
Zinc		Silver

CURRENCIES

(against INR)

EUR ↓	GBP
USD ↑	JPY

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

Disclaimer

- This report or newsletter (collectively called 'Report') is for private circulation only. The content, information, statements, opinion, statistics, newsletters, reports and material (collectively called 'Content') contained in this Report does not constitute a recommendation, advice, an offer or solicitation for the purchase or sale of any stocks, commodities, foreign exchange, bonds, mutual funds, debt instruments, financial instruments or any investment products (collectively called 'Securities').
- All Content contained herein are provided "as is" for informational purposes only, and is not intended for trading purposes or advice. The Content provided is based on historical data. The past is not necessarily a guide to the future values and prices. No guarantee, representation or warranty whatsoever is made by M/s Aditya Shroff or M/s Shroff Securities Private Limited, their subsidiaries, group entities, owners, directors, partners, officers or employees (collectively called 'the Companies & Others') regarding the timeliness, quality, completeness, accuracy, adequacy, fullness, functionality or reliability of the Content contained in this Report or of the results obtained from the use of such Content and no warranties whether express or implied, responsibility or liability, contingent or otherwise of any kind and nature whatsoever regarding the accuracy, quality, performance, merchantability and/or fitness for a particular purpose of the Content contained herein or of the results obtained from the use of such Content, the security suitability for the investor, accounting and tax consequences of investing in Securities or the future value developments of such Securities.
- The Content provided in this report thus provides non-binding Content for which the Companies & Others disclaim liability. Transacting in Securities carries a great deal of risk. Readers and recipients should take independent professional advice before doing any transaction(s). The Companies & Others shall not be liable for any informational errors, incompleteness, or delays, or for any actions taken in reliance on Content contained herein.