

ShroffConnect Weekly Report

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Current news

World economy

- The U.S. economy unexpectedly maintained a brisk pace of growth in the third quarter as an increase in inventory investment and a smaller trade deficit offset a hurricane-related slowdown in consumer spending and a decline in construction.
- Profits for China's industrial powerhouses surged the most in nearly six years in September as a government crackdown on air pollution sparked fears of winter supply shortages and sent prices of finished goods like steel and copper sharply higher.
- Japan's core consumer prices marked a ninth straight month of annual gains in September but failed to accelerate from the previous month, underscoring the central bank's huge task as it struggles to meet an ever-elusive 2 percent inflation target.
- Britain's sluggish economy perked up slightly during the past three months, an unexpected boost that clears the way for the Bank of England to raise interest rates next week for the first time in a decade.
- Private sector growth across the euro zone slowed more sharply than predicted this month, a survey showed on Tuesday, but activity remained strong even though firms increased prices at the steepest rate in over six years.

Indian economy

- Indian banking shares soared on Wednesday, sending indexes to record highs after the cabinet approved a \$32.4 billion plan to recapitalise its state banks over the next two years, although it was unclear how the injections will be structured.
- The physical gold market remained quiet in most Asian centres this week despite a drop in prices with India witnessing a lull in fresh purchases as key festival season demand cooled off in the world's second biggest consumer.
- The infrastructure spending in the country is required to be enhanced to Rs 50 lakh crore over the next five years and power, transport and urban sectors are expected to corner over three-fourths of such investments, according to a Crisil report.
- India is tightening quality controls for consumer and capital goods, officials say, a move that follows calls to curb cheap imports from China amid diplomatic tensions between the world's two most populous nations over their shared border.
- Industry stakeholders feel that though the note-ban drive by the government gave the necessary impetus to citizens to start adopting online payment platforms, a lot needs to be done by both the government and the industry to make it a success.

MACRO ECONOMIC SNAPSHOT AS ON 28/10/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↑2.30	2.20
Inflation Rate	Monthly	2.20	1.90
Unemployment Rate	Monthly	4.20	4.40
Benchmark Interest Rate	Weekly	1.25	1.25
Govt. bond 10 year Rate	Weekly	↑2.40	2.39

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.30	2.00
Inflation Rate	Monthly	1.50	1.50
Unemployment Rate	Monthly	9.10	9.10
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↓-0.51	-0.50

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.80	6.90
Inflation Rate	Monthly	1.60	1.80
Unemployment Rate	Monthly	3.95	3.97
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↑3.87	3.75

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.40	1.50
Inflation Rate	Monthly	0.70	0.70
Unemployment Rate	Monthly	2.80	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	1.50	1.50
Inflation Rate	Monthly	3.00	2.90
Unemployment Rate	Monthly	4.30	4.30
Benchmark Interest Rate	Weekly	0.25	0.25
Govt. bond 10 year Rate	Weekly	↑1.35	1.33

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	5.70	6.10
Inflation Rate	Monthly	3.28	3.28
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.00	6.00
Govt. bond 10 year Rate	Weekly	↑6.45	1.39

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.30	-0.40
Inflation Rate	Monthly	2.54	2.46
Unemployment Rate	Monthly	12.60	12.80
Benchmark Interest Rate	Weekly	↓7.50	8.25
Govt. bond 10 year Rate	Weekly	↑9.74	9.64

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.50	0.50
Inflation Rate	Monthly	3.00	3.30
Unemployment Rate	Monthly	5.00	4.90
Benchmark Interest Rate	Weekly	↓8.25	8.50
Govt. bond 10 year Rate	Weekly	↑7.60	7.55

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 28th Oct 2017	% Change
STOCKS	Australia	Aus Ordinaries	5969.28	0.01
	Brazil	Bovespa	75975.71	(0.54)
	China	Shanghai	3416.81	1.13
	France	CAC	5494.13	2.27
	Germany	DAX	13217.54	1.74
	Hong Kong	HANGSENG	28438.85	(0.17)
	India	Sensex	33157.22	1.76
	Japan	Nikkei	22008.45	2.57
	UK	FTSE	7505.03	(0.24)
	USA	DJIA	23434.19	0.45
COMMODITIES	Copper	\$/Pound	3.10	(2.21)
	Crude	\$/Barrel	53.90	3.97
	Gold	\$/Troy Ounce	1271.80	(0.68)
	Natural Gas	\$/MMBtu	2.96	1.72
	Silver	\$/Troy Ounce	16.75	(1.93)
	Aluminium	\$/Tonne	2168.00	1.50
	Lead	\$/Tonne	2423.00	(1.80)
	Nickel	\$/Tonne	11580.00	(1.32)
	Zinc	\$/Tonne	3172.50	2.37
CURRENCIES	USD/GBP		1.31	(0.76)
	USD/EUR		1.16	(1.69)
	USD/AUD		0.77	(1.28)
	JPY/USD		113.67	(0.15)
	INR/USD		65.04	(0.02)
	HKD/USD		7.80	0.00
	BRL/USD		3.24	(1.57)
	CNY/USD		6.65	(0.45)

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 28th Oct 2017	% Change
STOCKS	Nifty	Large Cap	10323.05	1.04
	Sensex	Large Cap	33157.22	1.76
	BSE Midcap	Mid Cap	16379.58	1.89
	BSE Smallcap	Small Cap	17303.66	1.30
Some Major Shares	ACC	Rs/share	1783.15	(0.03)
	Bharti Airtel		485.30	5.05
	HDFC Ltd		1699.05	(3.00)
	Infosys		946.35	2.38
	L&T		1224.65	7.29
	Reliance Inds		929.85	1.68
	Tata Motors		429.90	(0.76)
	Tata Steel		726.80	2.42
COMMODITIES	Aluminium	INR/Kg	140.55	1.77
	Copper	INR/Kg	445.80	(2.13)
	Crude	INR/Barrel	3501.00	3.83
	Gold	INR/10gms	29318.00	(0.80)
	Lead	INR/Kg	157.10	(1.94)
	Natural Gas	INR/1mmBtu	194.20	2.21
	Nickel	INR/Kg	750.00	(1.46)
	Silver	INR/Kg	39149.00	(1.83)
	Zinc	INR/Kg	209.85	2.49
CURRENCIES	INR/EUR		75.49	1.50
	INR/GBP		85.37	0.44
	INR/100 JPY		57.20	0.14
	INR/USD		65.04	(0.02)

INDIAN MARKETS - TECHNICAL SNAPSHOT



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

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