

ShroffConnect Weekly Report

16th December, 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

- Japanese business confidence improved for a fifth straight quarter in the three months to December to hit an 11-year high, a central bank survey showed, a sign the economy is gathering momentum from robust exports and booming corporate profits.
- China's industrial output and retail sales grew at a steady pace last month, while fixed asset investment cooled slightly, reinforcing signs of a modest slowdown in the world's second-biggest economy amid a government crackdown on financial risks.
- The Federal Reserve raised interest rates on Wednesday but left its rate outlook for the coming years unchanged even as policymakers projected a short-term jump in U.S. economic growth from the Trump administration's proposed tax cuts.
- British consumer confidence slipped in December to its second-weakest level in nearly four years, weighed by gloom about the state of the economy ahead of Brexit, a survey showed.
- Oil rose above USD 65 a barrel for the first time since mid-2015 on Tuesday following a shutdown of the UK's biggest North Sea oil pipeline, which helps set the benchmark for global prices.

Indian economy

- The Finance Ministry has raised customs duty on some electronic items including television, mobile phone, projector and water heater in order to boost domestic manufacturing.
- Rating agency Crisil has warned that non-banking finance companies and housing finance companies are expected to be hit hard by delinquencies in the loan against property (LAP) market that is likely to rise 70 bps to 3.3 per cent this fiscal.
- India's annual wholesale price inflation rose to an eight-month high at 3.93% in November up from 3.59% in October, said the government data released on Thursday.
- India's second quarter current account deficit (CAD) more than doubled to USD 7.2 billion or 1.2 per cent of GDP fiscal on annual basis, mainly due to higher oil imports.
- The finance ministry said it expects investment to the tune of USD 13 billion (about Rs 85,000 crore) in infrastructure through the National Investment and Infrastructure Fund (NIIF).
- Equity mutual funds registered an inflow of over Rs 20,000 crore in November, buoyed by strong participation from retail investors coupled with lacklustre performance of real estate and gold.

MACRO ECONOMIC SNAPSHOT AS ON 16/12/2017

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.30	2.20
Inflation Rate	Monthly	↑2.20	2.00
Unemployment Rate	Monthly	4.10	4.10
Benchmark Interest Rate	Weekly	↑1.50	1.25
Govt. bond 10 year Rate	Weekly	2.37	2.37

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.60	2.40
Inflation Rate	Monthly	1.50	1.40
Unemployment Rate	Monthly	8.80	8.90
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↓-0.53	-0.51

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.80	6.90
Inflation Rate	Monthly	1.70	1.90
Unemployment Rate	Monthly	3.95	3.95
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↑3.93	3.92

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.10	1.60
Inflation Rate	Monthly	0.20	0.70
Unemployment Rate	Monthly	2.80	2.80
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	↓0.04	0.06

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.50	1.50
Inflation Rate	Monthly	↑3.10	3.00
Unemployment Rate	Monthly	4.30	4.30
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↓1.15	1.28

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.30	5.70
Inflation Rate	Monthly	↑4.88	3.58
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.00	6.00
Govt. bond 10 year Rate	Weekly	↑7.13	7.08

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.40	0.40
Inflation Rate	Monthly	2.80	2.70
Unemployment Rate	Monthly	12.20	12.40
Benchmark Interest Rate	Weekly	7.00	7.50
Govt. bond 10 year Rate	Weekly	↑10.41	10.20

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.80	2.50
Inflation Rate	Monthly	2.50	2.70
Unemployment Rate	Monthly	5.10	5.00
Benchmark Interest Rate	Weekly	↓7.75	8.25
Govt. bond 10 year Rate	Weekly	↓7.59	7.62

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 16th Dec 2017	% Change
STOCKS	Australia	Aus Ordinaries	6087.10	0.16
	Brazil	Bovespa	72607.70	(0.17)
	China	Shanghai	3266.14	(0.72)
	France	CAC	5349.30	(0.92)
	Germany	DAX	13103.56	(0.38)
	Hong Kong	HANGSENG	28848.11	0.73
	India	Sensex	33462.97	0.64
	Japan	Nikkei	22553.22	(1.13)
	UK	FTSE	7490.57	1.31
	USA	DJIA	24651.74	1.33
COMMODITIES	Copper	\$/Pound	3.13	5.03
	Crude	\$/Barrel	57.33	(0.05)
	Gold	\$/Troy Ounce	1257.50	0.73
	Natural Gas	\$/MMBtu	2.61	(5.78)
	Silver	\$/Troy Ounce	16.06	1.52
	Aluminium	\$/Tonne	2066.00	2.76
	Lead	\$/Tonne	2527.00	3.27
	Nickel	\$/Tonne	11580.00	5.75
	Zinc	\$/Tonne	3205.00	3.97
CURRENCIES	USD/GBP		1.33	(0.75)
	USD/EUR		1.18	0.00
	USD/AUD		0.76	1.33
	JPY/USD		112.57	0.80
	INR/USD		64.07	0.62
	HKD/USD		7.81	(0.13)
	BRL/USD		3.29	0.00
	CNY/USD		6.61	0.15

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 16th Dec 2017	% Change
STOCKS	Nifty	Large Cap	10333.25	0.66
	Sensex	Large Cap	33462.97	0.64
	BSE Midcap	Mid Cap	16974.72	(0.41)
	BSE Smallcap	Small Cap	18170.65	(0.23)
Some Major Shares	ACC	Rs/share	1696.50	(2.89)
	Bharti Airtel		517.95	(1.37)
	HDFC Ltd		1723.00	2.38
	Infosys		1022.90	2.10
	L&T		1203.55	(1.38)
	Reliance Inds		919.75	(0.14)
	Tata Motors		405.10	(1.47)
	Tata Steel		694.70	(0.44)
COMMODITIES	Aluminium	INR/Kg	131.65	1.74
	Copper	INR/Kg	445.80	4.21
	Crude	INR/Barrel	3669.00	(0.62)
	Gold	INR/10gms	28254.00	(0.98)
	Lead	INR/Kg	162.05	2.34
	Natural Gas	INR/1mmBtu	166.50	(7.50)
	Nickel	INR/Kg	739.10	4.63
	Silver	INR/Kg	37205.00	0.40
	Zinc	INR/Kg	205.35	3.04
CURRENCIES	INR/EUR		75.29	0.73
	INR/GBP		85.33	1.15
	INR/100 JPY		56.90	(0.16)
	INR/USD		64.07	0.62

INDIAN MARKETS - TECHNICAL SNAPSHOT

	Very Bullish	Bullish	Neutral	Bearish	Very Bearish
--	--------------	---------	---------	---------	--------------

INDICES	Mid Cap Nifty ↑ Sensex Small Cap				
---------	---	--	--	--	--

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

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