

ShroffConnect Weekly Report

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Current news

World economy

- The U.S. economy grew at its fastest pace in more than two years in the third quarter, powered by robust business spending, and is poised for what could be a modest lift next year from sweeping tax cuts passed by Congress this week.
- The Bank of Japan kept monetary policy steady on Thursday and its governor said economic improvements alone would not trigger a withdrawal of stimulus, reassuring markets it will lag well behind its overseas peers in ending crisis-mode easing.
- Singapore's industrial output in November likely expanded at the slowest year-on-year pace in six months, reflecting a high base effect from last year and signalling a tempering in fourth-quarter economic growth.
- The Brazilian government on Wednesday freed up an additional 5.003 billion reais' (\$1.5 billion) worth of federal spending this year as Latin America's largest economy continued to recover from a deep recession.
- China will deepen structural reforms and curb risks to the country's financial system while maintaining steady economic growth in 2018, the official Xinhua news agency said, citing leaders at an economic planning meeting.

Indian economy

- Funds raised in India through share sales reached the most in a decade this year thanks to booming stock markets, but the rush to raise capital while investor sentiment remained bullish pushed dealmakers' fee ratio to multi-year lows.
- In a high liquidity market post demonetisation, both equity and debt mutual funds witnessed unprecedented inflows, showing signs of risks increasing from banks to mutual funds, according to a report by the Reserve Bank of India.
- As many as 350 infrastructure projects, each worth Rs 150 crore or above, have shown cost overrun of Rs 2.65 lakh crore due to various reasons including delays, Parliament was informed.
- India's financial sector is facing considerable challenges with high non-performing assets and slow deleveraging and repair of corporate balance sheets testing the resilience of the banking system and holding back growth, the IMF on Thursday said.
- Speaking in the Rajya Sabha on Tuesday Finance Minister Arun Jaitley said the government wants to bring petroleum and petroleum products under the ambit of GST and is awaiting the states' response on the same.

MACRO ECONOMIC SNAPSHOT AS ON 23/12/2017

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	↑2.49	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	↑-0.51	-0.53

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	↓3.92	3.93

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	↑0.05	0.04

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.70	1.90
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	↑1.24	1.15

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	↑7.28	7.13

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	↓10.39	10.41

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	5.10
Benchmark Interest Rate	Weekly	7.75	8.25
Govt. bond 10 year Rate	Weekly	↓7.57	7.59

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 23rd Dec 2017	% Change
STOCKS	Australia	Aus Ordinaries	6167.30	1.32
	Brazil	Bovespa	75187.00	3.55
	China	Shanghai	3297.06	0.95
	France	CAC	5364.72	0.29
	Germany	DAX	13072.79	(0.23)
	Hong Kong	HANGSENG	29578.01	2.53
	India	Sensex	33940.30	1.43
	Japan	Nikkei	22902.76	1.55
	UK	FTSE	7592.70	1.36
	USA	DJIA	24754.06	0.42
COMMODITIES	Copper	\$/Pound	3.24	3.51
	Crude	\$/Barrel	58.47	1.99
	Gold	\$/Troy Ounce	1278.80	1.69
	Natural Gas	\$/MMBtu	2.67	2.30
	Silver	\$/Troy Ounce	16.44	2.37
	Aluminium	\$/Tonne	2192.00	6.10
	Lead	\$/Tonne	2485.00	(1.66)
	Nickel	\$/Tonne	12130.00	4.75
	Zinc	\$/Tonne	3265.50	1.89
CURRENCIES	USD/GBP		1.34	0.75
	USD/EUR		1.19	0.85
	USD/AUD		0.77	1.32
	JPY/USD		113.26	(0.61)
	INR/USD		64.01	0.09
	HKD/USD		7.82	(0.13)
	BRL/USD		3.34	(1.52)
	CNY/USD		6.57	0.61

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 23rd Dec 2017	% Change
STOCKS	Nifty	Large Cap	10493.00	1.55
	Sensex	Large Cap	33940.30	1.43
	BSE Midcap	Mid Cap	17573.78	3.53
	BSE Smallcap	Small Cap	18991.20	4.52
Some Major Shares	ACC	Rs/share	1721.65	1.48
	Bharti Airtel		528.55	2.05
	HDFC Ltd		1709.35	(0.79)
	Infosys		1039.35	1.61
	L&T		1266.15	5.20
	Reliance Inds		920.40	0.07
	Tata Motors		422.00	4.17
	Tata Steel		711.20	2.38
COMMODITIES	Aluminium	INR/Kg	139.60	6.04
	Copper	INR/Kg	460.00	3.19
	Crude	INR/Barrel	3737.00	1.85
	Gold	INR/10gms	28653.00	1.41
	Lead	INR/Kg	158.55	(2.16)
	Natural Gas	INR/1mmBtu	170.00	2.10
	Nickel	INR/Kg	770.00	4.18
	Silver	INR/Kg	37954.00	2.01
	Zinc	INR/Kg	209.45	2.00
CURRENCIES	INR/EUR		75.90	(0.81)
	INR/GBP		85.52	(0.22)
	INR/100 JPY		56.51	0.69
	INR/USD		64.01	0.09

INDIAN MARKETS - TECHNICAL SNAPSHOT

	Very Bullish	Bullish	Neutral	Bearish	Very Bearish
INDICES	Mid Cap Nifty Sensex Small Cap				
SECTORS	Auto Bankex Cap Goods ↑ Cons Durable FMCG Metal ↑ Oil & Gas Realty Teck	IT Power	Healthcare		
COMMODITIES	Aluminium ↑ Copper ↑ Crude Oil ↑	Lead Zinc	Gold ↑ Natural Gas ↑ Nickel	Silver	
CURRENCIES (against INR)			EUR GBP USD	JPY	

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

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