

ShroffConnect Weekly Report

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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

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Current news

World economy

- Foreign trade drove a 0.6 percent expansion in Europe's largest economy between October and December, German data showed on Friday, and the momentum from the fourth quarter is widely expected to carry over into the start of 2018.
- Euro zone business growth remained robust this month, with companies at their most optimistic in more than five years, a private-sector survey showed, despite indications higher prices and a stronger currency were taking a toll.
- Japan's core consumer inflation was steady in January from a year earlier in a sign a strengthening economy has yet to prompt companies to raise prices, a challenge policy makers have yet to overcome despite years of massive stimulus.
- Britain's jobless rate unexpectedly rose for the first time in almost two years and pay growth remained modest, leaving the Bank of England waiting for the stronger labour market that would justify a new interest rate hike.
- The Federal Reserve's rate-setting committee showed more confidence in the need to keep raising interest rates at its last policy meeting, with most believing that inflation would perk up.

Indian economy

- Overseas investment by Indian companies fell by nearly 70 per cent to USD 866 million in January this year, as per data showed by Reserve Bank .
- Inequality in India is on the rise for the last three decades, so much so that the total wealth of Indian billionaires is 15 percent of the GDP, thanks to the "lopsided" policies of successive governments, Oxfam India said in a report.
- Tremors of last week's Rs 11,400 crore scam at Punjab National Bank seem to have trickled down to other banks as well. Top management of several public sector banks have begun conducting reviews, and taking steps to centralise all processes including SWIFT to link them to core banking solutions (CBS).
- India will have the right over 65 per cent of 6 million barrels of crude oil that Abu Dhabi National Oil Company (ADNOC) will store at the country's maiden strategic storage at Mangalore.
- The Union cabinet has approved a new law to ban unregulated deposits to prevent duping of gullible investors through Ponzi schemes and approved changes to the chit fund law for a more orderly growth of the sector.

MACRO ECONOMIC SNAPSHOT AS ON 24/02/2018

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.50	2.30
Inflation Rate	Monthly	2.10	2.10
Unemployment Rate	Monthly	4.10	4.10
Benchmark Interest Rate	Weekly	1.50	1.25
Govt. bond 10 year Rate	Weekly	↓2.86	2.87

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.70	2.80
Inflation Rate	Monthly	1.30	1.40
Unemployment Rate	Monthly	8.70	8.70
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↑-0.40	-0.41

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.80	6.80
Inflation Rate	Monthly	1.50	1.80
Unemployment Rate	Monthly	3.90	3.95
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	3.91	3.91

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.50	1.90
Inflation Rate	Monthly	↑1.40	1.00
Unemployment Rate	Monthly	2.80	2.70
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	↓0.05	0.06

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↓1.40	1.80
Inflation Rate	Monthly	3.00	3.00
Unemployment Rate	Monthly	↑4.40	4.30
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↓1.52	1.58

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.30	5.70
Inflation Rate	Monthly	5.07	5.21
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.00	6.00
Govt. bond 10 year Rate	Weekly	↑7.68	7.58

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.40	0.40
Inflation Rate	Monthly	2.86	2.95
Unemployment Rate	Monthly	11.80	12.00
Benchmark Interest Rate	Weekly	6.75	7.00
Govt. bond 10 year Rate	Weekly	↓9.75	9.85

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.80	2.50
Inflation Rate	Monthly	2.20	2.50
Unemployment Rate	Monthly	↑5.20	5.10
Benchmark Interest Rate	Weekly	7.50	7.75
Govt. bond 10 year Rate	Weekly	↑7.05	7.04

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 24th Feb 2018	% Change
STOCKS	Australia	Aus Ordinaries	6105.20	1.67
	Brazil	Bovespa	87293.00	3.27
	China	Shanghai	3289.02	2.81
	France	CAC	5317.37	0.68
	Germany	DAX	12483.79	0.31
	Hong Kong	HANGSENG	31267.17	0.49
	India	Sensex	34142.15	0.39
	Japan	Nikkei	21892.78	0.79
	UK	FTSE	7244.40	(0.69)
	USA	DJIA	25309.99	0.36
COMMODITIES	Copper	\$/Pound	3.21	(1.23)
	Crude	\$/Barrel	63.55	3.25
	Gold	\$/Troy Ounce	1330.30	(1.91)
	Natural Gas	\$/MMBtu	2.66	3.91
	Silver	\$/Troy Ounce	16.48	(1.38)
	Aluminium	\$/Tonne	2140.00	(3.08)
	Lead	\$/Tonne	2531.00	(3.14)
	Nickel	\$/Tonne	13765.00	(1.11)
	Zinc	\$/Tonne	3503.00	(2.01)
CURRENCIES	USD/GBP		1.40	0.00
	USD/EUR		1.23	(0.81)
	USD/AUD		0.78	(1.27)
	JPY/USD		106.88	(0.55)
	INR/USD		64.70	(0.76)
	HKD/USD		7.82	0.00
	BRL/USD		3.24	(0.31)
	CNY/USD		6.33	0.16

WORLD MARKETS - TECHNICAL SNAPSHOT

		Very Bullish	Bullish	Neutral	Bearish	Very Bearish
STOCKS	Brazil					
	USA					
COMMODITIES	Gold					
	Nickel					
	Zinc					
CURRENCIES (against USD)	CNY					

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 24th Feb 2018	% Change
STOCKS	Nifty	Large Cap	10491.05	0.37
	Sensex	Large Cap	34142.15	0.39
	BSE Midcap	Mid Cap	16562.03	(0.24)
	BSE Smallcap	Small Cap	17996.22	(0.22)
Some Major Shares	ACC	Rs/share	1651.45	0.05
	Bharti Airtel		425.55	1.39
	HDFC Ltd		1824.20	0.51
	Infosys		1155.65	2.45
	L&T		1301.70	(2.01)
	Reliance Inds		934.25	1.41
	Tata Motors		360.20	(2.85)
	Tata Steel		677.75	(1.74)
COMMODITIES	Aluminium	INR/Kg	140.15	(1.02)
	Copper	INR/Kg	459.70	(0.39)
	Crude	INR/Barrel	4125.00	4.64
	Gold	INR/10gms	30509.00	(1.00)
	Lead	INR/Kg	165.05	(1.76)
	Natural Gas	INR/1mmBtu	170.20	2.84
	Nickel	INR/Kg	889.90	0.33
	Silver	INR/Kg	38403.00	(0.68)
	Zinc	INR/Kg	229.55	(0.52)
CURRENCIES	INR/EUR		79.54	0.14
	INR/GBP		90.35	(0.22)
	INR/100 JPY		60.53	(0.23)
	INR/USD		64.70	(0.76)

INDIAN MARKETS - TECHNICAL SNAPSHOT



INDICES

Mid Cap
Nifty
Sensex
Small Cap

SECTORS

IT
Metal ↑
Teck ↑

Bankex
Cap Goods
FMCG
Oil & Gas
Realty

Auto ↓
Cons Durable
Power

Healthcare

COMMODITIES

Crude Oil ↑
Gold
Nickel
Zinc

Aluminium
Copper
Lead

Natural Gas ↑

Silver

CURRENCIES (against INR)

EUR

GBP
JPY

USD

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

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