

# *ShroffConnect* Weekly Report

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# Current news

## World economy

- German monthly retail sales unexpectedly declined in January, data showed on Friday, in a sign that private consumption may remain weak in early 2018 after failing to make any contribution to growth in Europe's biggest economy in the fourth quarter.
- China's foreign minister said that the world's second largest economy would look to open up wider access to its markets this year, amid growing trade tensions with the United States and foreign firms bemoaning unfair treatment.
- Manufacturing data painted a mixed picture of economic activity across the globe, with stronger currencies hurting exporters, but the growth momentum demonstrated at the start of the year appears to have only dwindled slightly.
- U.S. economic growth slowed slightly more than initially thought in the fourth quarter after the strongest pace of consumer spending in three years depleted inventories and drew in imports as businesses struggled to produce enough goods and services.
- Euro zone sentiment fell as expected for the second month in a row in February from a multi-year high as confidence sapped from every sector except services, the European Commission said on Tuesday.

## Indian economy

- India does not expect any immediate impact from U.S. President Donald Trump's decision to impose curbs on steel imports, the steel ministry's top bureaucrat said on Friday.
- The Reserve Bank of India recently overhauled the rules on bank loan defaults; scrapping outdated loan-restructuring mechanisms to push big defaulters to insolvency processes. The aim was to simplify the framework for resolution of stressed assets and help banks reduce the bad loans on their books.
- A day after deposit rate hike, State Bank of India (SBI), the country's largest lender, on Thursday raised marginal cost-based lending rates (MCLR) by 10-25 basis points across most maturities, with immediate effect.
- Eight infrastructure sectors grew a faster pace of 6.7 percent in January against 3.4 percent in the year-ago month as petroleum refinery and cement output zoomed while steel power and coal production improved.
- Growth in India's factory activity slowed to a four-month low in February as new orders eased and weighed on output after manufacturers raised prices at the fastest pace in a year, a business survey showed.

## MACRO ECONOMIC SNAPSHOT AS ON 03/03/2018

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	↓2.84	2.86

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.70	2.80
Inflation Rate	Monthly	↓1.20	1.30
Unemployment Rate	Monthly	8.60	8.60
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↓-0.43	-0.40

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	↓3.87	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	↓2.40	2.80
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	↑0.06	0.05

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	↓1.47	1.52

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↑7.20	6.30
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	↑7.74	7.68

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	↑2.10	1.40
Inflation Rate	Monthly	2.86	2.95
Unemployment Rate	Monthly	↑12.20	11.80
Benchmark Interest Rate	Weekly	6.75	7.00
Govt. bond 10 year Rate	Weekly	↓9.57	9.75

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	↑7.08	7.05

## WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 3rd Mar 2018	% Change
STOCKS	Australia	Aus Ordinaries	6028.40	(1.26)
	Brazil	Bovespa	85761.34	(1.75)
	China	Shanghai	3254.53	(1.05)
	France	CAC	5136.58	(3.40)
	Germany	DAX	11899.77	(4.68)
	Hong Kong	HANGSENG	30583.45	(2.19)
	India	Sensex	34046.94	(0.28)
	Japan	Nikkei	21181.64	(3.25)
	UK	FTSE	7069.90	(2.41)
	USA	DJIA	24538.06	(3.05)
COMMODITIES	Copper	\$/Pound	3.12	(2.80)
	Crude	\$/Barrel	61.25	(3.62)
	Gold	\$/Troy Ounce	1323.40	(0.52)
	Natural Gas	\$/MMBtu	2.69	1.13
	Silver	\$/Troy Ounce	16.47	(0.06)
	Aluminium	\$/Tonne	2149.00	0.42
	Lead	\$/Tonne	2448.00	(3.28)
	Nickel	\$/Tonne	13450.00	(2.29)
	Zinc	\$/Tonne	3355.00	(4.22)
CURRENCIES	USD/GBP		1.38	(1.43)
	USD/EUR		1.23	0.00
	USD/AUD		0.78	0.00
	JPY/USD		105.73	1.08
	INR/USD		65.21	(0.79)
	HKD/USD		7.83	(0.13)
	BRL/USD		3.25	(0.31)
	CNY/USD		6.34	(0.16)

## WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

## INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 3rd Mar 2018	% Change
STOCKS	Nifty	Large Cap	10458.35	(0.31)
	Sensex	Large Cap	34046.94	(0.28)
	BSE Midcap	Mid Cap	16461.27	(0.61)
	BSE Smallcap	Small Cap	18084.94	0.49
Some Major Shares	ACC	Rs/share	1633.80	(1.07)
	Bharti Airtel		427.75	0.52
	HDFC Ltd		1814.15	(0.55)
	Infosys		1160.75	0.44
	L&T		1315.20	1.04
	Reliance Inds		948.40	1.51
	Tata Motors		370.75	2.93
	Tata Steel		675.05	(0.40)
COMMODITIES	Aluminium	INR/Kg	140.35	0.14
	Copper	INR/Kg	452.80	(1.50)
	Crude	INR/Barrel	3995.00	(3.15)
	Gold	INR/10gms	30448.00	(0.20)
	Lead	INR/Kg	160.40	(2.82)
	Natural Gas	INR/1mmBtu	177.40	4.23
	Nickel	INR/Kg	879.90	(1.12)
	Silver	INR/Kg	38335.00	(0.18)
	Zinc	INR/Kg	220.15	(4.09)
CURRENCIES	INR/EUR		80.32	(0.98)
	INR/GBP		90.00	0.39
	INR/100 JPY		61.65	(1.85)
	INR/USD		65.21	(0.79)

# INDIAN MARKETS - TECHNICAL SNAPSHOT



INDICES			Mid Cap Nifty Sensex Small Cap		
SECTORS	IT Teck	FMCG Metal ↓	Auto Bankex Cap Goods Cons Durable Healthcare Oil & Gas Realty	Power	
COMMODITIES	Nickel	Aluminium Copper Crude Oil ↓ Gold ↓ Zinc ↓	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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