

ShroffConnect Weekly Report

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Current news

World economy

- Equity markets across the globe went into a free fall as the trade war between the US and China intensified after President Donald Trump slapped tariffs as much as USD 60 billion in Chinese imports to the US on Thursday.
- Euro zone businesses rounded off the first quarter of 2018 with their slowest growth in over a year - and much weaker than expected - as new business took another hit from a stubbornly strong euro, a survey showed.
- China gingerly raised a key short-term interest rate on Thursday following the U.S. Federal Reserve Bank's move overnight, in a symbolic reminder that Beijing is keeping an eye on global market trends even as it cracks down on financial risks at home.
- The Bank of England kept interest rates steady but two policymakers unexpectedly voted for a hike, reinforcing the view among economists that borrowing costs will rise in May for only the second time since the 2008 financial crisis.
- The panel of economic advisers to the German government slightly raised its growth forecast for Europe's largest economy on Wednesday but warned that a spiral of protectionist measures could damage the robust upswing.

Indian economy

- The Delhi government said that its fiscal deficit dropped to about one-third of the original estimate for the current fiscal after it carried forward Rs 1,969 crore of budgetary shortfall to 2018-19.
- Physical gold demand in Asian hot spots slouched this week as higher global prices made buyers hold off on purchases and as discounts in India widened to their highest in 6-1/2 months.
- Handling the emerging frauds in the banking sector coupled with likely ripple effects, muted GST collections and the protectionist policy imposed by the US are some of the factors that are likely to keep risk to growth elevated, says a report.
- The government may raise domestic natural gas price next week to its highest level in two years, a move that will translate into higher CNG price and increase cost of electricity and urea production.
- Reserve Bank Governor Urjit Patel and five other experts on the MPC will take a call on changing interest rate in the backdrop of declining retail interest rate when they meet here on April 4-5 to decide the first bi-monthly monetary policy of the next fiscal.

MACRO ECONOMIC SNAPSHOT AS ON 24/03/2018

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.50	2.30
Inflation Rate	Monthly	2.20	2.10
Unemployment Rate	Monthly	4.10	4.10
Benchmark Interest Rate	Weekly	↑1.75	1.50
Govt. bond 10 year Rate	Weekly	↓2.83	2.85

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.70	2.70
Inflation Rate	Monthly	1.10	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	-0.44

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.80	6.80
Inflation Rate	Monthly	2.90	1.50
Unemployment Rate	Monthly	3.90	3.95
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↓3.74	3.85

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.00	1.90
Inflation Rate	Monthly	↑1.50	1.40
Unemployment Rate	Monthly	2.40	2.80
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	↓0.02	0.04

UK	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.40	1.80
Inflation Rate	Monthly	↓2.70	3.00
Unemployment Rate	Monthly	↓4.30	4.40
Benchmark Interest Rate	Weekly	0.50	0.50
Govt. bond 10 year Rate	Weekly	↑1.45	1.43

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.20	6.50
Inflation Rate	Monthly	4.44	5.07
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.00	6.00
Govt. bond 10 year Rate	Weekly	7.56	7.56

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.10	1.40
Inflation Rate	Monthly	2.84	2.86
Unemployment Rate	Monthly	12.20	11.80
Benchmark Interest Rate	Weekly	↓6.50	6.75
Govt. bond 10 year Rate	Weekly	↑9.54	9.45

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	1.80	2.50
Inflation Rate	Monthly	2.20	2.20
Unemployment Rate	Monthly	↓5.00	5.20
Benchmark Interest Rate	Weekly	↓7.25	7.50
Govt. bond 10 year Rate	Weekly	↓7.01	7.11

WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 24th Mar 2018	% Change
STOCKS	Australia	Aus Ordinaries	5929.00	(2.09)
	Brazil	Bovespa	84377.00	(0.60)
	China	Shanghai	3152.76	(3.58)
	France	CAC	5095.22	(3.54)
	Germany	DAX	11886.31	(4.06)
	Hong Kong	HANGSENG	30309.29	(3.79)
	India	Sensex	32596.54	(1.75)
	Japan	Nikkei	20617.86	(4.88)
	UK	FTSE	6921.90	(3.38)
	USA	DJIA	23533.20	(5.67)
COMMODITIES	Copper	\$/Pound	2.99	(3.86)
	Crude	\$/Barrel	65.88	5.56
	Gold	\$/Troy Ounce	1349.90	2.87
	Natural Gas	\$/MMBtu	2.63	(2.23)
	Silver	\$/Troy Ounce	16.58	1.91
	Aluminium	\$/Tonne	2050.50	(1.65)
	Lead	\$/Tonne	2341.00	(1.76)
	Nickel	\$/Tonne	12950.00	(4.95)
	Zinc	\$/Tonne	3217.00	(1.32)
CURRENCIES	USD/GBP		1.41	1.44
	USD/EUR		1.24	0.81
	USD/AUD		0.77	0.00
	JPY/USD		104.72	1.21
	INR/USD		64.98	0.00
	HKD/USD		7.85	(0.13)
	BRL/USD		3.31	(0.91)
	CNY/USD		6.31	0.32

WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 24th Mar 2018	% Change
STOCKS	Nifty	Large Cap	9998.05	(1.93)
	Sensex	Large Cap	32596.54	(1.75)
	BSE Midcap	Mid Cap	15694.11	(3.24)
	BSE Smallcap	Small Cap	16801.18	(4.41)
Some Major Shares	ACC	Rs/share	1528.55	(2.51)
	Bharti Airtel		412.70	(0.97)
	HDFC Ltd		1789.60	(0.10)
	Infosys		1167.60	(0.37)
	L&T		1267.90	(0.11)
	Reliance Inds		893.90	(0.73)
	Tata Motors		330.85	(2.62)
	Tata Steel		566.50	(5.61)
COMMODITIES	Aluminium	INR/Kg	132.40	(1.89)
	Copper	INR/Kg	433.40	(3.38)
	Crude	INR/Barrel	4266.00	5.33
	Gold	INR/10gms	30907.00	2.26
	Lead	INR/Kg	152.30	(1.77)
	Natural Gas	INR/1mmBtu	169.00	(3.48)
	Nickel	INR/Kg	843.50	(4.54)
	Silver	INR/Kg	38874.00	1.35
	Zinc	INR/Kg	209.25	(1.39)
CURRENCIES	INR/EUR		80.26	(0.51)
	INR/GBP		91.83	(1.39)
	INR/100 JPY		62.03	(1.17)
	INR/USD		64.98	0.00

INDIAN MARKETS - TECHNICAL SNAPSHOT



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

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

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