

# *ShroffConnect* Weekly Report

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# Current news

## World economy

- The Trump administration again refrained from naming any major trading partners as currency manipulators on Friday, but the U.S. Treasury's semi-annual currency report criticized China for the "non-market direction" of its economy and warned of global risks.
- China's trade surplus with the United States surged nearly 20 percent in the first quarter, with some analysts speculating exporters were rushing out shipments to get ahead of threatened tariffs that are spurring fears of a full-blown trade war.
- World trade in goods is maintaining a robust recovery, but it still might falter if trade tensions escalate further, the World Trade Organization said in its annual forecast on Thursday.
- U.S. consumer prices fell for the first time in 10 months in March, weighed down by a decline in the cost of gasoline, but underlying inflation continued to firm amid rising prices for healthcare and rental accommodation.
- German exports plunged unexpectedly in February, posting their biggest monthly drop in more than two years and narrowing the country's trade surplus, data showed on Monday, another sign that growth in Europe's biggest economy may have peaked.

## Indian economy

- India's retail inflation eased to a five-month low in March, but remained above the Reserve Bank of India's medium-term target, supporting views that monetary policy is likely to remain unchanged at the next review in early June.
- India's gold imports fell 40.31 percent to USD 2.49 billion in March, which is expected to keep a lid on the current account deficit (CAD).
- India's exports dipped by 0.66 percent to USD 29.11 billion in March, even as they increased by 9.78 percent for the full 2017-18 fiscal.
- Aided by robust manufacturing output, India's industrial production grew 7.1 per cent in February, as compared to 7.4 per cent in January, data released by statistics office showed.
- The pick-up in economic growth in India is positive for asset-backed securities (ABS), as it supports the ability of borrowers to earn income and repay their loans, Moody's Investors Service said.
- Investors remained bearish on gold exchange-traded funds (ETFs) as they pulled out Rs 835 crore from the instrument in 2017-18, making it the fifth consecutive financial year of outflow.

## MACRO ECONOMIC SNAPSHOT AS ON 14/04/2018

USA	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.60	2.30
Inflation Rate	Monthly	↑2.40	2.20
Unemployment Rate	Monthly	4.10	4.10
Benchmark Interest Rate	Weekly	1.75	1.50
Govt. bond 10 year Rate	Weekly	↑2.84	2.78

Euro Area	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.70	2.70
Inflation Rate	Monthly	1.40	1.10
Unemployment Rate	Monthly	8.50	8.60
Benchmark Interest Rate	Weekly	0.00	0.00
Govt. bond 10 year Rate	Weekly	↑-0.42	-0.43

China	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	6.80	6.80
Inflation Rate	Monthly	↓2.10	2.90
Unemployment Rate	Monthly	3.90	3.95
Benchmark Interest Rate	Weekly	4.35	4.35
Govt. bond 10 year Rate	Weekly	↓3.75	3.76

Japan	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.00	1.90
Inflation Rate	Monthly	1.50	1.40
Unemployment Rate	Monthly	2.50	2.40
Benchmark Interest Rate	Weekly	-0.10	-0.10
Govt. bond 10 year Rate	Weekly	0.05	0.05

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	↑1.44	1.40

India	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	7.20	6.50
Inflation Rate	Monthly	↓4.28	4.44
Unemployment Rate	Monthly	no data	
Benchmark Interest Rate	Weekly	6.00	6.00
Govt. bond 10 year Rate	Weekly	↑7.43	7.18

Brazil	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	2.10	1.40
Inflation Rate	Monthly	↓2.68	2.84
Unemployment Rate	Monthly	12.60	12.20
Benchmark Interest Rate	Weekly	6.50	6.75
Govt. bond 10 year Rate	Weekly	↑9.71	9.63

Russia	Period	Current	Previous
GDP Annual Growth Rate	Quarterly	0.90	2.20
Inflation Rate	Monthly	2.40	2.20
Unemployment Rate	Monthly	5.00	5.20
Benchmark Interest Rate	Weekly	7.25	7.50
Govt. bond 10 year Rate	Weekly	↑7.51	7.07

## WORLD MARKETS - A SNAPSHOT

	Name	Description	Week ended 14th Apr 2018	% Change
STOCKS	Australia	Aus Ordinaries	5924.70	0.64
	Brazil	Bovespa	84334.00	(0.57)
	China	Shanghai	3159.05	0.89
	France	CAC	5315.02	1.08
	Germany	DAX	12442.40	1.64
	Hong Kong	HANGSENG	30808.38	3.23
	India	Sensex	34192.65	1.68
	Japan	Nikkei	21778.74	0.98
	UK	FTSE	7264.60	1.13
	USA	DJIA	24360.14	1.79
COMMODITIES	Copper	\$/Pound	3.07	0.33
	Crude	\$/Barrel	67.39	8.59
	Gold	\$/Troy Ounce	1347.90	0.88
	Natural Gas	\$/MMBtu	2.73	1.11
	Silver	\$/Troy Ounce	16.66	1.83
	Aluminium	\$/Tonne	2285.00	11.90
	Lead	\$/Tonne	2303.00	(3.76)
	Nickel	\$/Tonne	13940.00	5.05
	Zinc	\$/Tonne	3117.00	(3.56)
CURRENCIES	USD/GBP		1.42	0.71
	USD/EUR		1.23	0.00
	USD/AUD		0.78	1.30
	JPY/USD		107.33	(0.39)
	INR/USD		65.25	(0.51)
	HKD/USD		7.85	0.00
	BRL/USD		3.42	(1.48)
	CNY/USD		6.27	0.48

## WORLD MARKETS - TECHNICAL SNAPSHOT

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

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

## INDIAN MARKETS - A SNAPSHOT

	Name	Description	Week ended 14th Apr 2018	% Change
STOCKS	Nifty	Large Cap	10480.60	1.44
	Sensex	Large Cap	34192.65	1.68
	BSE Midcap	Mid Cap	16677.76	0.49
	BSE Smallcap	Small Cap	17981.99	0.55
Some Major Shares	ACC	Rs/share	1536.45	(1.08)
	Bharti Airtel		377.90	(1.83)
	HDFC Ltd		1840.60	0.63
	Infosys		1171.45	3.94
	L&T		1354.85	2.91
	Reliance Inds		938.85	3.06
	Tata Motors		357.50	(1.81)
	Tata Steel		594.05	1.17
COMMODITIES	Aluminium	INR/Kg	149.75	12.59
	Copper	INR/Kg	442.75	1.03
	Crude	INR/Barrel	4401.00	9.23
	Gold	INR/10gms	31118.00	1.38
	Lead	INR/Kg	150.25	(3.41)
	Natural Gas	INR/1mmBtu	179.10	1.82
	Nickel	INR/Kg	904.90	5.11
	Silver	INR/Kg	38927.00	1.81
	Zinc	INR/Kg	202.70	(4.07)
CURRENCIES	INR/EUR		80.45	0.90
	INR/GBP		92.91	1.57
	INR/100 JPY		60.78	0.13
	INR/USD		65.25	0.51

# INDIAN MARKETS - TECHNICAL SNAPSHOT



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

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

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