

Economic/Global News

Index	11-Mar-24	08-Mar-24	Pts. Ch.	% Ch.
DOW	38769.73	38723.15	46.58	0.12
NIFTY	22332.65	CLOSED	-	-
SENSEX	73502.64	CLOSED	-	-
USD/INR	82.76	CLOSED	-	-
DOLLAR INDEX	102.442	102.688	-0.246	-0.24
EURO/\$1US	1.0931	1.0937	-0.0006	-0.05
\$1US/YEN	146.74	147.07	-0.33	-0.22
POUND/\$1US	1.2818	1.2857	-0.0039	-0.30

(Source: NSE & Investing.com)

- Oil futures settled lower amid concerns about the outlook for demand from China and on caution ahead key U.S. consumer price inflation data. West Texas Intermediate Crude oil futures for April ended down \$0.08 or about 0.1% at \$77.93 a barrel, settling lower for the third consecutive session. MCX Crude Oil March expiry closed at Rs. 6443 per barrel, down 0.25%.
- Italy's producer prices posted an annual decrease of 10.7% in January after a 16.0% drop in December. On a monthly basis, producer prices dropped 1.7% after a 1.0% decline in the previous month.
- Spain's retail sales expanded only 0.3% year-on-year in January, following a 2.7% rise in December. On an unadjusted basis, retail sales growth accelerated to 2.1% from 1.1% a month ago. The retail sales posted a 0.5% monthly drop after a 1.1% decrease.
- Japan's gross domestic product expanded a seasonally adjusted 0.1% on quarter in the fourth quarter of 2023, following the 0.7% contraction in the previous three months. On an annualized basis, GDP was up 0.4% - after slumping 2.9% in the three month prior.
- Japan's producer prices rose by 0.6% year-on-year in February 2024, faster than a 0.2% rise in the prior month. Monthly, producer prices gained 0.2% after showing no growth in January.

Bullion	Closing		Ch.(%)
	11-Mar-24	08-Mar-24	
GOLD APR MCX	66035	66023	0.02
GOLD APR COMEX	2189	2186	0.14
SILVER MAY MCX	74514	74262	0.34
SILVER MAY COMEX	24.715	24.549	0.68
Energy			
CRUDE OIL MAR MCX	6443	6459	-0.25
CRUDE OIL APR NYMEX	77.93	78.01	-0.10
NATURAL GAS MAR MCX	147.10	151.70	-3.03
NAT. GAS APR HENRY HUB	1.759	1.805	-2.55

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	11-Mar-24	08-Mar-24	
SPDR Gold ETF	815.13	815.13	0.00
iShares Silver Trust	13028.40	13011.33	0.13

(Source: Investing.com)

Ratios	Closing 11-Mar-24		Ratio
GOLD v/s SILVER	2189	24.715	88.55
GOLD v/s CRUDE OIL	2189	77.93	28.08

(Source: Investing.com)

LME Inventories Data				
(in tons)	11-Mar-24	08-Mar-24	Ch.	Ch.(%)
ALUMINIUM	577675	580050	-2375	-0.41
COPPER	110850	112800	-1950	-1.73
NICKEL	73572	73590	-18	-0.02
LEAD	191575	191575	0	0.00
ZINC	271950	272275	-325	-0.12

(Source: Investing.com)

Currency Update

- The U.S. dollar climbed higher, recovering from recent losses, as investors looked ahead to a slew of crucial economic data, including reports on consumer and producer price inflation, for clues about the central bank's interest rate moves. The dollar index gaining about 0.13%. The Euro firmed to 1.0927 and against Pound Sterling, it strengthened to 1.2812. The dollar eased a bit against the Japanese currency to 146.97 yen.
- The rupee up by 2 paise to settle at 82.76 against the US dollar. At the interbank foreign exchange market, the local unit opened at 82.71 and touched the intra-day low of 82.77 against the greenback. The local unit finally settled at 82.76 against the dollar, registering a gain of 2 paise from its previous close.

Market Update

- Stocks saw further downside in early trading. The major averages regained ground over the course of the trading day, however, with the Dow closing modestly higher. The S&P 500 edged down 5.75 points or 0.1% to 5,117.94 and the Nasdaq fell 65.84 points or 0.4% to 16,019.27.
- Indian market ended with major losses, snapping two day's rising streak.

Base Metals	Closing		Ch.(%)
	11-Mar-24	08-Mar-24	
ALUMINIUM MAR	203.20	202.55	0.32
COPPER MAR	736.70	731.60	0.70
NICKEL MAR	-	-	-
LEAD MAR	181.05	180.50	0.30
ZINC MAR	223.40	221.05	1.06

(Source: LME)

Economic Calendar

Tuesday, March 12, 2023					
Time	Country	Event	Actual	Forecast	Previous
5:20 AM	Japan	PPI (MoM) (Feb)	0.2%	0.1%	0.0%
5:20 AM	Japan	PPI (YoY) (Feb)	0.6%	0.6%	0.2%
12:30 PM	U.K.	Claimant Count Change (Feb)		20.3K	14.1K
12:30 PM	U.K.	Unemployment Rate (Jan)		3.8%	3.8%
12:30 PM	Germany	German CPI (YoY) (Feb)		2.5%	2.9%
12:30 PM	Germany	German CPI (MoM) (Feb)		0.4%	0.2%
1:30 PM	China	M2 Money Stock (YoY)		8.8%	8.7%
1:30 PM	China	New Loans		1,500.0B	4,920.0B
1:30 PM	China	Outstanding Loan Growth (YoY)		10.2%	10.4%
1:30 PM	China	Chinese Total Social Financing		2,220.0B	6,500.0B
5:30 PM	India	CPI (YoY) (Feb)		5.02%	5.10%
5:30 PM	India	Cumulative Industrial Production (Jan)			6.10%
5:30 PM	India	Industrial Production (YoY) (Jan)		4.1%	3.8%
5:30 PM	India	Manufacturing Output (MoM) (Jan)			3.9%
6:00 PM	U.S.	Core CPI (MoM) (Feb)		0.3%	0.4%
6:00 PM	U.S.	Core CPI (YoY) (Feb)		3.7%	3.9%
6:00 PM	U.S.	CPI (YoY) (Feb)		3.1%	3.1%
6:00 PM	U.S.	CPI (MoM) (Feb)		0.4%	0.3%
11:30 PM	U.S.	Federal Budget Balance (Feb)		-298.5B	-22.0B

(Source: Investing.com)

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