

## Economic/Global News

Index	13-Mar-24	12-Mar-24	Pts. Ch.	% Ch.
<b>DOW</b>	39043.39	39005.40	37.99	<b>0.10</b>
<b>NIFTY</b>	21997.70	22335.70	-338.00	<b>-1.51</b>
<b>SENSEX</b>	72761.89	73667.96	-906.07	<b>-1.23</b>
<b>USD/INR</b>	82.86	82.77	0.09	<b>0.11</b>
<b>DOLLAR INDEX</b>	102.399	102.549	-0.150	<b>-0.15</b>
<b>EURO/\$1US</b>	1.0946	1.0924	0.0022	<b>0.20</b>
<b>\$1US/YEN</b>	147.74	147.68	0.06	<b>0.04</b>
<b>POUND/\$1US</b>	1.2796	1.2791	0.0005	<b>0.04</b>

(Source: NSE & Investing.com)

- Oil prices rose sharply after data showed an unexpected drop in U.S. crude inventories in the week ended March 8th. West Texas Intermediate Crude oil futures for April ended higher by \$2.16 or about 2.78% at \$79.72 a barrel. The Energy Information Administration showed crude inventories in the U.S. dropped by 1.5 million barrels as of March 8th. Gasoline stockpiles dropped by about 5.7 million barrels while distillate stocks increased by 888,000 barrels. MCX Crude Oil April expiry closed at Rs. 6557 per barrel, up 1.85%.
- U.K. economy expanded 0.2% month-over-month in January 2024, rebounding from a 0.1% fall in December. Considering the three months to January, the British economy shrank 0.1%.
- U.K. trade deficit widened to EUR 3.129 billion in January 2024, up from a three-month low of EUR 2.603 billion recorded in the prior month.
- U.K. industrial production fell 0.2% month-over-month in January 2024, reversing a 0.6% increase in December. On a yearly basis, industrial output rose 0.5%, down from a 0.6% increase in the previous month.
- U.K. manufacturing production stalled in January 2024, compared to a 0.8% rise in the previous month. On a yearly basis, manufacturing production edged down to 2%, from a 2.3% rise in December 2023.
- Eurozone industrial production plunged by 3.2% month-over-month in January 2024, from the downwardly revised 1.6% growth recorded in December. Industrial production decreased 6.70 percent in January of 2024 over the same month in the previous year.
- Germany's wholesale prices decreased by 3% year-on-year in February 2024, slipping further from a 2.7% fall in the previous month. On a monthly basis, wholesale prices dropped by 0.1% in February, following a 0.1% rise in the preceding month.

Bullion	Closing		Ch.(%)
	13-Mar-24	12-Mar-24	
<b>GOLD APR MCX</b>	65897	65481	<b>0.64</b>
<b>GOLD APR COMEX</b>	2181	2166	<b>0.68</b>
<b>SILVER MAY MCX</b>	75170	73850	<b>1.79</b>
<b>SILVER MAY COMEX</b>	25.156	24.394	<b>3.12</b>
<b>Energy</b>			
<b>CRUDE OIL APR MCX</b>	6557	6438	<b>1.85</b>
<b>CRUDE OIL APR NYMEX</b>	79.72	77.56	<b>2.78</b>
<b>NATURAL GAS MAR MCX</b>	140.10	141.70	<b>-1.13</b>
<b>NAT. GAS APR HENRY HUB</b>	1.658	1.714	<b>-3.27</b>

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	13-Mar-24	12-Mar-24	
<b>SPDR Gold ETF</b>	816.86	815.13	<b>0.21</b>
<b>iShares Silver Trust</b>	13028.40	13028.40	<b>0.00</b>

(Source: Investing.com)

Ratios	Closing 13-Mar-24		Ratio
GOLD v/s SILVER	2181	25.156	86.69
GOLD v/s CRUDE OIL	2181	79.72	27.36

(Source: Investing.com)

LME Inventories Data				
(in tons)	13-Mar-24	12-Mar-24	Ch.	Ch.(%)
<b>ALUMINIUM</b>	572925	575675	-2750	<b>-0.48</b>
<b>COPPER</b>	108925	110900	-1975	<b>-1.78</b>
<b>NICKEL</b>	74544	73572	972	<b>1.32</b>
<b>LEAD</b>	191875	191875	0	<b>0.00</b>
<b>ZINC</b>	267750	269850	-2100	<b>-0.78</b>

(Source: Investing.com)

## Currency Update

- The U.S. dollar steadied, retaining a bulk of its overnight gains after strong consumer inflation data furthered bets on higher-for-longer rates, while the British pound tread water before key GDP data. The British pound steadied at about 1.2792 against the dollar. The Japanese yen rose 0.3%.
- The Indian rupee logged its worst day against the dollar in nearly three weeks. The rupee closed at 82.8625 to the dollar, down from its previous close of 82.7675, recording its biggest single-session decline since Feb. 23.

## Market Update

- Stocks turned in a relatively lackluster performance during trading. The major averages spent most of the day on opposite sides of the unchanged line before closing mixed. The S&P 500 dipped 9.96 points or 0.2% to 5,165.31 and the Nasdaq slid 87.87 points or 0.5% to 16,177.77.
- Indian market fell sharply, with Fed rate cut uncertainty and ongoing selloff in the mid-cap and small-cap space keeping investors nervous.

Base Metals	Closing		Ch.(%)
	13-Mar-24	12-Mar-24	
<b>ALUMINIUM MAR</b>	204.30	203.95	<b>0.17</b>
<b>COPPER MAR</b>	752.90	736.00	<b>2.30</b>
<b>NICKEL MAR</b>	-	-	-
<b>LEAD MAR</b>	181.90	181.60	<b>0.17</b>
<b>ZINC MAR</b>	224.45	223.05	<b>0.63</b>

(Source: LME)

# Economic Calendar

Thursday, March 14, 2023					
Time	Country	Event	Actual	Forecast	Previous
12:00 PM	India	WPI Food (YoY) (Feb)			6.85%
12:00 PM	India	WPI Fuel (YoY) (Feb)			-0.51%
12:00 PM	India	WPI Inflation (YoY) (Feb)		0.25%	0.27%
12:00 PM	India	WPI Manufacturing Inflation (YoY) (Feb)			-1.13%
3:30 PM	China	M2 Money Stock (YoY)		8.8%	8.7%
3:30 PM	China	New Loans		1,540.0B	4,920.0B
3:30 PM	China	Outstanding Loan Growth (YoY)		10.2%	10.4%
3:30 PM	China	Chinese Total Social Financing		2,220.0B	6,500.0B
6:00 PM	U.S.	Continuing Jobless Claims		1,900K	1,906K
6:00 PM	U.S.	Core PPI (MoM) (Feb)		0.2%	0.5%
6:00 PM	U.S.	Core PPI (YoY) (Feb)		1.9%	2.0%
6:00 PM	U.S.	Core Retail Sales (MoM) (Feb)		0.5%	-0.6%
6:00 PM	U.S.	Initial Jobless Claims		218K	217K
6:00 PM	U.S.	PPI (MoM) (Feb)		0.3%	0.3%
6:00 PM	U.S.	PPI (YoY) (Feb)		1.1%	0.9%
6:00 PM	U.S.	Retail Sales (MoM) (Feb)		0.8%	-0.8%
6:00 PM	U.S.	Retail Sales (YoY) (Feb)			0.65%
7:15 PM	Germany	German Current Account Balance n.s.a (Jan)			31.4B
7:30 PM	U.S.	Business Inventories (MoM) (Jan)		0.2%	0.4%
8:00 PM	U.S.	Natural Gas Storage		-3B	-40B

(Source: Investing.com)

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