

## Economic/Global News

Index	15-Mar-24	14-Mar-24	Pts. Ch.	% Ch.
<b>DOW</b>	38714.77	38905.92	-191.15	<b>-0.49</b>
<b>NIFTY</b>	22023.35	22146.65	-123.30	<b>-0.56</b>
<b>SENSEX</b>	72643.43	73097.28	-453.85	<b>-0.62</b>
<b>USD/INR</b>	82.88	82.82	0.06	<b>0.07</b>
<b>DOLLAR INDEX</b>	103.064	102.992	0.072	<b>0.07</b>
<b>EURO/\$1US</b>	1.0887	1.0881	0.0006	<b>0.06</b>
<b>\$1US/YEN</b>	149.02	148.32	0.70	<b>0.47</b>
<b>POUND/\$1US</b>	1.2739	1.2751	-0.0012	<b>-0.09</b>

(Source: NSE & Investing.com)

- Oil prices dropped, retreading from multi-month highs, due largely to profit taking after recent strong gains amid a forecast from the International Energy Agency that inventories will drop this year. West Texas Intermediate Crude oil futures for May ended down by \$0.16 at \$80.58 a barrel. MCX Crude Oil April expiry closed at Rs. 6680 per barrel, down 0.27%.
- China industrial production posted an increase of 7.0% in the January to February period. Retail sales increased 5.5% in the January to February period from the previous year. Fixed asset investment expanded 4.2% in the first two months of the year from the prior year.
- China's unemployment rate was at 5.3% in January- February 2024. In February, the urban surveyed unemployment rate was 5.3%, up from 5.2% in January and 5.1% in December 2023.
- Chinese banks extended CNY 1.45 trillion in new yuan loans in February 2024, down from a record CNY 4.92 trillion reported in January. Total social financing dropped to CNY 1.56 trillion, also down from a record CNY 6.5 trillion. Broad M2 money supply rose 8.7% from a year earlier. Outstanding yuan loans increased by 10.1%, easing from 10.4% in January.
- U.S. industrial production inched up by 0.1% in February after falling by a downwardly revised 0.5% in January while manufacturing output climbed by 0.8%.
- U.S. consumer sentiment index edged down to 76.5 in March after falling to 76.9 in February.
- U.S. import prices rose by 0.3% in February after climbing by 0.8% in January. Export prices advanced by 0.8% in February following an upwardly revised 0.9% increase in January.
- U.K. Rightmove House Price Index has seen a notable increase of 1.5% on a month-over-month basis. This growth comes after the previous indicator showed a rise of 0.9%.
- French annual inflation rate edged down to 3% in February 2024 from 3.1% in the previous month, revising higher than preliminary estimates of 2.9%. On a monthly basis, consumer prices advanced 0.8%, reversing a 0.2% fall in January.
- Japan's value of core machine orders were down a seasonally adjusted 1.7% on month in January - coming in at 823.8 billion yen, following the downwardly revised 1.9% increase in December (originally 2.7%). On a yearly basis, core machine orders slumped 10.9% - following the 0.7% decline in the previous month.
- India's trade deficit widened to \$18.71 billion in February this year. Trade deficit in January 2024 stood at \$17.5 billion while in February 2023, it was \$16.6 billion. Imports in February rose 12.2% on a year-on-year basis to \$60.11 billion while exports increased by 11.9% on an annual basis to \$41.4 billion.

Bullion	Closing		Ch.(%)
	15-Mar-24	14-Mar-24	
<b>GOLD APR MCX</b>	65542	65595	<b>-0.08</b>
<b>GOLD APR COMEX</b>	2162	2168	<b>-0.28</b>
<b>SILVER MAY MCX</b>	75650	75226	<b>0.56</b>
<b>SILVER MAY COMEX</b>	25.381	25.060	<b>1.28</b>
<b>Energy</b>			
<b>CRUDE OIL APR MCX</b>	6680	6698	<b>-0.27</b>
<b>CRUDE OIL MAY NYMEX</b>	80.58	80.74	<b>-0.20</b>
<b>NATURAL GAS MAR MCX</b>	138.30	143.30	<b>-3.49</b>
<b>NAT. GAS APR HENRY HUB</b>	1.655	1.741	<b>-4.94</b>

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	15-Mar-24	14-Mar-24	
<b>SPDR Gold ETF</b>	831.84	816.86	<b>1.83</b>
<b>iShares Silver Trust</b>	12923.15	12997.11	<b>-0.57</b>

(Source: Investing.com)

Ratios	Closing 15-Mar-24		Ratio
GOLD v/s SILVER	2162	25.381	85.16
GOLD v/s CRUDE OIL	2162	80.58	26.82

(Source: Investing.com)

LME Inventories Data				
(in tons)	15-Mar-24	14-Mar-24	Ch.	Ch.(%)
<b>ALUMINIUM</b>	571775	573275	-1500	<b>-0.26</b>
<b>COPPER</b>	107300	108050	-750	<b>-0.69</b>
<b>NICKEL</b>	74028	74178	-150	<b>-0.20</b>
<b>LEAD</b>	190575	190950	-375	<b>-0.20</b>
<b>ZINC</b>	264125	266025	-1900	<b>-0.71</b>

(Source: Investing.com)

## Currency Update

- The dollar rose to a more than one-week high after a mixed batch of data showed the U.S. economy remained stable with small pockets of weakness, suggesting the Federal Reserve could keep interest rates higher for longer or reduce the planned number of rate cuts this year. The dollar index was last flat at 103.43. The dollar continued to rise against the yen, up 0.5% at 149.02. The euro was slightly up at \$1.0889. Sterling slipped 0.1% to \$1.2737.
- The rupee declined 6 paise to 82.88 against the US dollar. At the interbank foreign exchange market, the local unit opened at 82.95 and touched the intra-day low of 82.96 and a high of 82.84 against the greenback. The local unit finally settled at 82.88 against the dollar, registering a loss of 6 paise from its previous close.

## Market Update

- Stocks moved mostly lower over the course of the trading session. The Nasdaq slumped 155.36 points or 1.0% to 15,973.17, the S&P 500 slid 33.39 points or 0.7% to 5,117.09.
- Indian market fell notably as signs of sticky inflation in the U.S. raised doubts on early Fed rate cuts.

Base Metals	Closing		
	15-Mar-24	14-Mar-24	Ch.(%)
<b>ALUMINIUM MAR</b>	204.60	203.70	<b>0.44</b>
<b>COPPER MAR</b>	762.25	752.20	<b>1.34</b>
<b>NICKEL MAR</b>	-	-	-
<b>LEAD MAR</b>	180.10	181.60	<b>-0.83</b>
<b>ZINC MAR</b>	222.65	223.15	<b>-0.22</b>

(Source: LME)

# Economic Calendar

Monday, March 18, 2023					
Time	Country	Event	Actual	Forecast	Previous
5:20 AM	Japan	Core Machinery Orders (MoM) (Jan)	-1.7%	-1.0%	1.9%
5:20 AM	Japan	Core Machinery Orders (YoY) (Jan)	-10.9%	-11.2%	-0.7%
5:31 AM	U.K.	Rightmove House Price Index (MoM)	1.5%		0.9%
7:30 AM	China	Fixed Asset Investment (YoY) (Feb)	4.2%	3.2%	3.0%
7:30 AM	China	Industrial Production (YoY) (Feb)	7.0%	5.3%	6.8%
7:30 AM	China	Retail Sales (YoY) (Feb)	5.5%	5.6%	7.4%
7:30 AM	China	Chinese Unemployment Rate (Jan)	5.3%	5.1%	5.1%
7:30 AM	China	NBS Press Conference			
1:00 PM	China	FDI			-11.7%
3:30 PM	Eurozone	Core CPI (YoY) (Feb)		3.1%	3.3%
3:30 PM	Eurozone	Core CPI (MoM) (Feb)		0.7%	-0.9%
3:30 PM	Eurozone	CPI (MoM) (Feb)		0.6%	-0.4%
3:30 PM	Eurozone	CPI (YoY) (Feb)		2.6%	2.8%
3:30 PM	Eurozone	Trade Balance (Jan)			16.8B

(Source: Investing.com)

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