

## Economic/Global News

Index	18-Mar-24	15-Mar-24	Pts. Ch.	% Ch.
<b>DOW</b>	38790.43	38714.77	75.66	<b>0.20</b>
<b>NIFTY</b>	22055.70	22023.35	32.35	<b>0.15</b>
<b>SENSEX</b>	72748.42	72643.43	104.99	<b>0.14</b>
<b>USD/INR</b>	82.91	82.88	0.03	<b>0.04</b>
<b>DOLLAR INDEX</b>	103.238	103.064	0.174	<b>0.17</b>
<b>EURO/\$1US</b>	1.0871	1.0887	-0.0016	<b>-0.15</b>
<b>\$1US/YEN</b>	149.14	149.02	0.12	<b>0.08</b>
<b>POUND/\$1US</b>	1.2727	1.2739	-0.0012	<b>-0.09</b>

(Source: NSE & Investing.com)

- Oil prices moved higher amid concerns about supply due to geopolitical risks following continued drone attacks by Ukraine on Russian oil refineries. West Texas Intermediate Crude oil futures for May ended higher by \$1.58 or about 1.96% at \$82.16 a barrel, the highest settlement since October 31, 2023. MCX Crude Oil April expiry closed at Rs. 6802 per barrel, up 1.83%.
- The Bank of Japan (BoJ) raised its key short-term interest rate to around 0% to 0.1% from -0.1% during its March meeting.

- Eurozone inflation posted an annual increase of 2.6% after rising 2.8% in January. Core inflation slowed to 3.1%, as estimated, from 3.3% a month ago. On a monthly basis, CPI gained 0.6% in February.
- Eurozone trade surplus rose to a seasonally adjusted surplus of EUR 28.1 billion in January from EUR 14.3 billion in December. On an unadjusted basis, the trade balance showed a surplus of EUR 11.4 billion in January compared to a shortfall of EUR 32.6 billion in the same period last year.
- The Reserve Bank of Australia maintained its cash rates at 4.35% during its March meeting. Interest Rate in Australia averaged 3.85% from 1990 until 2024, reaching an all time high of 17.50% in January of 1990 and a record low of 0.10% in November of 2020.
- Japan's industrial production declined by 6.7% month-over-month in January 2024, following a downwardly revised 1.2% rise a month earlier. Yearly, industrial output fell by 1.5% in January, after a 1.1% drop in December.

Bullion	Closing		Ch.(%)
	18-Mar-24	15-Mar-24	
<b>GOLD APR MCX</b>	65608	65542	<b>0.10</b>
<b>GOLD APR COMEX</b>	2164	2162	<b>0.13</b>
<b>SILVER MAY MCX</b>	75496	75650	<b>-0.20</b>
<b>SILVER MAY COMEX</b>	25.265	25.381	<b>-0.46</b>
<b>Energy</b>			
<b>CRUDE OIL APR MCX</b>	6802	6680	<b>1.83</b>
<b>CRUDE OIL MAY NYMEX</b>	82.16	80.58	<b>1.96</b>
<b>NATURAL GAS MAR MCX</b>	141.70	138.30	<b>2.46</b>
<b>NAT. GAS APR HENRY HUB</b>	1.703	1.655	<b>2.90</b>

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	18-Mar-24	15-Mar-24	
<b>SPDR Gold ETF</b>	833.32	831.84	<b>0.18</b>
<b>iShares Silver Trust</b>	13290.11	12923.15	<b>2.84</b>

(Source: Investing.com)

Ratios	Closing 18-Mar-24		Ratio
GOLD v/s SILVER	2164	25.265	85.66
GOLD v/s CRUDE OIL	2164	82.16	26.34

(Source: Investing.com)

LME Inventories Data				
(in tons)	18-Mar-24	15-Mar-24	Ch.	Ch.(%)
<b>ALUMINIUM</b>	568525	571775	-3250	<b>-0.57</b>
<b>COPPER</b>	106825	107300	-475	<b>-0.44</b>
<b>NICKEL</b>	77424	74028	3396	<b>4.59</b>
<b>LEAD</b>	195000	190575	4425	<b>2.32</b>
<b>ZINC</b>	264900	264125	775	<b>0.29</b>

(Source: Investing.com)

## Currency Update

- The dollar edged higher ahead of a slew of central bank meetings this week, with the Bank of Japan potentially set to end negative interest rates and the market waiting for the Federal Reserve's latest projections for its rate cut plans. The dollar index rose 0.145% at 103.600. The Japanese yen traded little changed, up 0.05% at 149.16 per dollar. The euro last bought \$1.0871, down 0.15% while sterling was at \$1.27245, down 0.12%.
- The rupee declined by 3 paise to settle at 82.91 against the US currency. The local unit opened firm at 82.85 to a dollar at the interbank foreign exchange market and inched up to the day's high of 82.82 and dropped to a low of 82.92 before settling at 82.91, down by 3 paise over the previous close.

## Market Update

- Stocks gave back some ground over the course of the trading day but managed to close mostly higher. The Nasdaq advanced 130.27 points or 0.8% at 16,103.45, the S&P 500 climbed 32.33 points or 0.6% to 5,149.42.
- Indian market ended modestly higher in cautious trade as oil prices continued to climb on supply concerns and investors awaited cues from a slew of central bank meetings.

Base Metals	Closing		Ch.(%)
	18-Mar-24	15-Mar-24	
<b>ALUMINIUM MAR</b>	204.60	204.60	<b>0.00</b>
<b>COPPER MAR</b>	765.70	762.25	<b>0.45</b>
<b>NICKEL MAR</b>	-	-	-
<b>LEAD MAR</b>	178.25	180.10	<b>-1.03</b>
<b>ZINC MAR</b>	220.95	222.65	<b>-0.76</b>

(Source: LME)

# Economic Calendar

Tuesday, March 19, 2023					
Time	Country	Event	Actual	Forecast	Previous
9:00 AM	Australia	RBA Interest Rate Decision (Mar)	4.35%	4.35%	4.35%
9:00 AM	Australia	RBA Rate Statement			
9:05 AM	Japan	BoJ Monetary Policy Statement			
9:05 AM	Japan	BoJ Interest Rate Decision	0.00%	0.00%	-0.10%
10:00 AM	Japan	Industrial Production (MoM) (Jan)	-6.7%	-7.5%	1.4%
12:00 PM	Japan	BoJ Press Conference			
1:00 PM	China	FDI			-11.7%
3:30 PM	Germany	German ZEW Current Conditions (Mar)		-82.0	-81.7
3:30 PM	Germany	German ZEW Economic Sentiment (Mar)		20.6	19.9
3:30 PM	Eurozone	ZEW Economic Sentiment (Mar)		25.4	25.0
6:00 PM	U.S.	Building Permits (MoM) (Feb)			-0.3%
6:00 PM	U.S.	Building Permits (Feb)		1.500M	1.489M
6:00 PM	U.S.	Housing Starts (MoM) (Feb)			-14.8%
6:00 PM	U.S.	Housing Starts (Feb)		1.430M	1.331M

(Source: Investing.com)

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