

Economic/Global News

| Index | 21-Mar-24 | 20-Mar-24 | Pts. Ch. | % Ch. |
|---------------------|-----------|-----------|----------|--------------|
| DOW | 39781.50 | 39512.13 | 269.37 | 0.68 |
| NIFTY | 22011.95 | 21839.10 | 172.85 | 0.79 |
| SENSEX | 72641.19 | 72101.69 | 539.50 | 0.75 |
| USD/INR | 83.15 | 83.16 | -0.01 | -0.01 |
| DOLLAR INDEX | 103.666 | 103.046 | 0.620 | 0.60 |
| EURO/\$1US | 1.0860 | 1.0918 | -0.0058 | -0.53 |
| \$1US/YEN | 151.61 | 151.25 | 0.36 | 0.24 |
| POUND/\$1US | 1.2656 | 1.2784 | -0.0128 | -1.00 |

(Source: NSE & Investing.com)

- Gold futures settled notably higher despite paring a substantial portion of intraday gains. The dovish policy stance of central banks prompted investors to seek the yellow metal. Gold futures for April ended higher by \$23.70 at \$2,184.70 an ounce, coming off a fresh record high of \$2,225.30. MCX Gold April expiry closed at Rs. 66189 per 10 gram, up 0.67%.
- U.S. initial jobless claims edged down to 210,000 in the week ended March 16th, a decrease of 2,000 from the previous week's revised level of 212,000. Continuing unemployment claims were relatively unchanged at 1,807,000 for the earlier week.
- U.S. current account deficit narrowed by \$1.6 billion to \$194.8 billion in the fourth quarter of 2023.
- U.S. existing home sale index spiked by 9.5% to an annual rate of 4.38 million in February after jumping by 3.1% to a rate of 4.00 million in January.
- U.S. S&P Global composite PMI edged down to 52.2 in March 2024, compared with February's 52.5. The manufacturing PMI rose 52.5 in March 2024 while the services PMI fell to a three-month low of 51.7 in March 2024 from 52.3 in February.
- U.S. leading economic index inched up by 0.1% in February after falling by 0.4% in January.
- The Energy Information Administration reported that natural gas in storage was 2,332 Bcf as of March 15, 2024.
- The Bank of England maintained the Bank Rate at 5.25% during its March.
- U.K. S&P Global composite PMI edged down to 52.9 in March 2024 from 53 in February. The manufacturing PMI rose to 49.9 in March of 2024 while the services PMI was revised lower to 53.4 in March 2024.
- U.K. GfK Consumer Confidence indicator unexpectedly posted at -21 in March 2024, unchanged from February.
- Eurozone current account turned to a surplus of €24.87 billion in January 2024 from a deficit of €11.9 billion a year earlier.
- Eurozone HCOB composite PMI rose to 49.9 in March 2024, up from 49.2 in the previous month. The manufacturing PMI fell to 45.7 in March 2024 while the services PMI rose to 51.1 in March 2024.
- Germany's HCOB composite PMI rose to 47.4 in March 2024 from 46.3 in the previous month. The manufacturing PMI declined to 41.6 in March 2024 while the services PMI rose to 49.8 in March 2024.
- France's HCOB composite output index slid to 47.7 in March from a nine-month high of 48.1 in February. The flash manufacturing PMI fell to 45.8 while the services PMI dropped unexpectedly to 47.8.
- French manufacturing sentiment index rose to 102.0 in March from a revised 101.0 in the previous month.
- Japan overall nationwide consumer prices were up 2.8% on year in February, up from 2.2% in January. On a monthly basis, inflation was flat for the second straight month.
- India HSBC manufacturing PMI increased to 59.2 in March 2024 while the services PMI declined slightly to 60.3 in March 2024.

| Bullion | Closing | | Ch.(%) |
|-------------------------------|-----------|-----------|--------------|
| | 21-Mar-24 | 20-Mar-24 | |
| GOLD APR MCX | 66189 | 65750 | 0.67 |
| GOLD APR COMEX | 2185 | 2161 | 1.10 |
| SILVER MAY MCX | 75081 | 75313 | -0.31 |
| SILVER MAY COMEX | 25.007 | 25.104 | -0.39 |
| Energy | | | |
| CRUDE OIL APR MCX | 6733 | 6748 | -0.22 |
| CRUDE OIL MAY NYMEX | 81.07 | 81.27 | -0.25 |
| NATURAL GAS APR MCX | 153.30 | 154.90 | -1.03 |
| NAT. GAS MAY HENRY HUB | 1.831 | 1.845 | -0.76 |

(Source: Investing.com)

| ETF | Holdings In Tonnes As On | | Ch.(%) |
|-----------------------------|--------------------------|-----------|-------------|
| | 21-Mar-24 | 20-Mar-24 | |
| SPDR Gold ETF | 838.50 | 838.50 | 0.00 |
| iShares Silver Trust | 13216.15 | 13179.17 | 0.28 |

(Source: Investing.com)

| Ratios | Closing 21-Mar-24 | | Ratio |
|--------------------|----------------------|--------|-------|
| GOLD v/s SILVER | 2185 | 25.007 | 87.36 |
| GOLD v/s CRUDE OIL | 2185 | 81.07 | 26.95 |

(Source: Investing.com)

| LME Inventories Data | | | | |
|----------------------|-----------|-----------|-------|--------------|
| (in tons) | 21-Mar-24 | 20-Mar-24 | Ch. | Ch.(%) |
| ALUMINIUM | 564050 | 566325 | -2275 | -0.40 |
| COPPER | 111325 | 112325 | -1000 | -0.89 |
| NICKEL | 77640 | 77754 | -114 | -0.15 |
| LEAD | 267775 | 267075 | 700 | 0.26 |
| ZINC | 272925 | 270525 | 2400 | 0.89 |

(Source: Investing.com)

Currency Update

- The dollar rose after the Swiss National Bank's surprise interest rate cut bolstered global risk sentiment and underscored the appeal of the greenback amid strong U.S. economic growth. The dollar index rose 0.75%. The euro fell 0.51% to \$1.0862. Sterling was last 0.99% lower at \$1.266. The dollar was last 0.28% higher against the yen at 151.655.
- The rupee appreciated 1 paise to close at 83.15 against the US dollar. At the interbank foreign exchange market, the local unit opened at 83.07 against the greenback. The unit hit an intra-day high of 83.04 and a low of 83.17. The local unit finally settled at 83.15 against the dollar, higher by 1 paise from its previous close.

Market Update

- Stocks showed a strong move to the upside in early trading but gave back ground over the course of the session. While the major averages pulled back well off their best levels of the day, they still ended the session at new record closing highs. The S&P 500 rose 16.91 points or 0.3% at 5,241.53 and the Nasdaq edged up 32.43 points or 0.2% to 16,401.84.
- Indian market rose notably as investors cheered the Fed's dovish stance and signal on potential rate cuts in 2024.

| Base Metals | Closing | | Ch.(%) |
|----------------------|-----------|-----------|--------------|
| | 21-Mar-24 | 20-Mar-24 | |
| ALUMINIUM MAR | 205.00 | 204.05 | 0.47 |
| COPPER MAR | 757.40 | 753.60 | 0.50 |
| NICKEL MAR | - | - | - |
| LEAD MAR | 175.45 | 177.55 | -1.18 |
| ZINC MAR | 219.40 | 218.70 | 0.32 |

(Source: LME)

Economic Calendar

| Friday, March 22, 2023 | | | | | |
|------------------------|---------|---|--------|----------|----------|
| Time | Country | Event | Actual | Forecast | Previous |
| 5:00 AM | Japan | CPI, n.s.a (MoM) (Feb) | 0.0% | | 0.1% |
| 5:00 AM | Japan | National Core CPI (YoY) (Feb) | 2.8% | 2.8% | 2.0% |
| 5:00 AM | Japan | National CPI (YoY) (Feb) | 2.8% | | 2.2% |
| 5:00 AM | Japan | National CPI (MoM) | 0.0% | | 0.0% |
| 5:31 AM | U.K. | GfK Consumer Confidence (Mar) | -21 | -19 | -21 |
| 12:30 PM | U.K. | Core Retail Sales (MoM) (Feb) | | -0.1% | 3.2% |
| 12:30 PM | U.K. | Core Retail Sales (YoY) (Feb) | | -0.9% | 0.7% |
| 12:30 PM | U.K. | Retail Sales (MoM) (Feb) | | -0.4% | 3.4% |
| 12:30 PM | U.K. | Retail Sales (YoY) (Feb) | | -0.7% | 0.7% |
| 12:30 PM | Germany | German Import Price Index (MoM) (Jan) | | -0.4% | -1.1% |
| 12:30 PM | Germany | German Import Price Index (YoY) (Jan) | | -7.4% | -8.5% |
| 2:30 PM | Germany | German Business Expectations (Mar) | | 84.7 | 84.1 |
| 2:30 PM | Germany | German Current Assessment (Mar) | | 86.8 | 86.9 |
| 2:30 PM | Germany | German Ifo Business Climate Index (Mar) | | 85.9 | 85.5 |
| 4:30 PM | U.K. | CBI Industrial Trends Orders (Mar) | | -20 | -20 |
| 5:00 PM | India | Bank Loan Growth | | | 20.5% |
| 5:00 PM | India | Deposit Growth | | | 13.1% |
| 5:00 PM | India | FX Reserves, USD | | | 636.10B |

(Source: Investing.com)

DISCLAIMER

This document has been prepared by Shriram Insight Share Brokers Ltd. and is meant for sole use by the recipient and not for circulation. This document is not to be reported or copied or made available to others. The information contained herein is from sources believed reliable. It should not be considered as an offer to sell or a solicitation to buy any security or as an official confirmation of any transaction. We do not represent that it is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The investments discussed or recommended in this report may not be suitable for all investors. Shriram Insight Share Brokers Ltd. Stock Recommendation Service is a general recommendation service and is not to be construed as an individual investor-specific Portfolio Management and Advisory Service.

The user assumes the entire risk of any use made of this information. Each recipient of this document should arrive at an independent evaluation of an investment in the securities of companies referred to in this document and should consult their own advisors to determine the merits and risks of such an investment.

Shriram Insight Share Brokers Ltd. shall not be responsible for any loss or liability incurred to the user as a consequence of his or any other person on his behalf taking any investment decisions based on the information, recommendations, research reports, analysis, quotes, etc. provided on the web site.

Shriram Insight Share Brokers Ltd shall not be liable for errors, omissions or typographical errors, disruption delay, interruption, failure, deletion or defect of/in the Service provided by it.

All Users of the Service in countries other than India understand that by using the Service, they may be violating the local laws in such countries. If the User chooses to access the Service from outside India, he shall be responsible for compliance with foreign and local laws.

EQUITIES | DERIVATIVES | COMMODITIES | DP SERVICES | MUTUAL FUNDS | RESEARCH

SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Saltlake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614,
2359 4877 | Fax : (033) 2321-8429 | E-mail : research@shriraminsight.com | www.shriraminsight.com |