

## Economic/Global News

Index	31-Jan-24	30-Jan-24	Pts. Ch.	% Ch.
<b>DOW</b>	38150.30	38467.38	-317.08	<b>-0.82</b>
<b>NIFTY</b>	21725.70	21522.10	203.60	<b>0.95</b>
<b>SENSEX</b>	71752.11	71139.90	612.21	<b>0.86</b>
<b>USD/INR</b>	83.04	83.11	-0.07	<b>-0.08</b>
<b>DOLLAR INDEX</b>	103.089	103.215	-0.126	<b>-0.12</b>
<b>EURO/\$1US</b>	1.0816	1.0840	-0.0024	<b>-0.22</b>
<b>\$1US/YEN</b>	146.88	147.60	-0.72	<b>-0.49</b>
<b>POUND/\$1US</b>	1.2685	1.2697	-0.0012	<b>-0.09</b>

(Source: NSE & Investing.com)

- Oil prices fell, weighed down by data showing an unexpected jump in U.S. crude inventories in the week ended January 26th, and concerns about the outlook for demand after data showed another contraction in Chinese manufacturing activity. West Texas Intermediate Crude oil futures for March ended down \$1.97 or about 2.53% at \$75.85 a barrel. The U.S. Energy Information Administration showed crude oil inventories in the U.S. increased by 1.2 million barrels as of January 26th. Gasoline stockpiles increased by 1.2 million barrels, while distillate stockpiles dropped by 2.5 million barrels. MCX Crude Oil February expiry closed at Rs. 6313 per barrel, down 2.55%.
- China Caixin manufacturing sector continued to expand in January, with a manufacturing PMI score of 50.8. That's unchanged from December.
- The Fed said it has decided to maintain the target range for the federal funds rate at 5.25 to 5.50% in support of its dual goals of maximum employment and inflation at the rate of 2 percent over the longer run.
- U.S. ADP said private sector employment rose by 107,000 jobs in January after climbing by a downwardly revised 158,000 jobs in December.
- U.S. Chicago business barometer slipped to 46.0 in January from an upwardly revised 47.2 in December.
- Germany's consumer price inflation registered an annual increase of 2.9% in January, following a 3.7% rise in December. On a monthly basis, consumer prices moved up 0.2% in January.
- Germany's unemployment declined 2,000 in January, in contrast to the increase of 2,000 in December. The jobless rate held steady at 5.8% in January, remain unchanged at December's initially estimated rate of 5.9%.
- German retail sales dropped by 1.6% month-over-month in December 2023, following a revised 0.8% decline the previous month. Year-on-year, retail trade fell by 1.7%, and considering the full year of 2023, it was down by 3.3%, accelerating from a 0.7% contraction in 2022.
- Germany's import prices were down 8.5% year-over-year in December, slightly slower than the 9.0% slump seen a month ago. On a monthly basis, import prices dropped 1.1%, following a 0.1% fall in November.
- France's consumer price inflation eased to 3.1% year-on-year in January 2024 from 3.7% in the previous month. On a monthly basis, consumer prices fell 0.2%, following a prior 0.1% rise.
- French producer prices slowed to 0.1% month-over-month in December 2023, from a downwardly revised 2.3% rise in the previous month. On a yearly basis, the PPI tumbled 0.9% in December from a 0.3% increase in the previous month.
- Japan Jibun Bank manufacturing sector continued to contract in January, with a manufacturing PMI score of 48.0. That's up from 47.9 in December.
- India's core sectors grew 3.8% on an annual basis in December, down from 7.9% growth registered in November.

Bullion	Closing		Ch.(%)
	31-Jan-24	30-Jan-24	
<b>GOLD APR MCX</b>	62735	62447	<b>0.46</b>
<b>GOLD APR COMEX</b>	2067	2051	<b>0.80</b>
<b>SILVER MAR MCX</b>	72247	72342	<b>-0.13</b>
<b>SILVER MAR COMEX</b>	23.169	23.225	<b>-0.24</b>
<b>Energy</b>			
<b>CRUDE OIL FEB MCX</b>	6313	6478	<b>-2.55</b>
<b>CRUDE OIL MAR NYMEX</b>	75.85	77.82	<b>-2.53</b>
<b>NATURAL GAS FEB MCX</b>	177.20	173.90	<b>1.90</b>
<b>NAT. GAS MAR HENRY HUB</b>	2.100	2.077	<b>1.11</b>

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	31-Jan-24	30-Jan-24	
<b>SPDR Gold ETF</b>	851.15	852.88	<b>-0.20</b>
<b>iShares Silver Trust</b>	13652.79	13689.80	<b>-0.27</b>

(Source: Investing.com)

Ratios	Closing		Ratio
	31-Jan-24		
<b>GOLD v/s SILVER</b>	2067	23.169	<b>89.23</b>
<b>GOLD v/s CRUDE OIL</b>	2067	75.85	<b>27.26</b>

(Source: Investing.com)

(in tons)	LME Inventories Data			
	31-Jan-24	30-Jan-24	Ch.	Ch.(%)
<b>ALUMINIUM</b>	537575	537825	-250	<b>-0.05</b>
<b>COPPER</b>	146475	148475	-2000	<b>-1.35</b>
<b>NICKEL</b>	71370	70068	1302	<b>1.86</b>
<b>LEAD</b>	114400	111175	3225	<b>2.90</b>
<b>ZINC</b>	199425	189925	9500	<b>5.00</b>

(Source: Investing.com)

## Currency Update

- The dollar gained on the euro and pared losses against the yen after Federal Reserve Chair Jerome Powell said that a rate cut in March was not the U.S. central bank's "base case." The dollar index was last up 0.26% on the day at 103.66. The euro fell 0.4% to \$1.08005. The dollar fell 0.25% to 147.26 yen. Sterling fell 0.28% to \$1.26630.
- The rupee appreciated 7 paise to 83.04 against the US dollar. At the interbank foreign exchange market, the rupee opened at 83.11 against the greenback. The unit hit an intraday low of 83.13 and a high of 83.01. The local unit finally settled at 83.04 against the dollar, higher by 7 paise from its previous close.

## Market Update

- Stocks moved sharply lower over the course of the trading day, with the major averages all moving to the downside following the mixed performance seen in the previous session. The Nasdaq plunged 345.89 points or 2.2% to 15,164.01, the S&P 500 tumbled 79.32 points or 1.6% to 4,845.65.
- Indian market rose notably as investors looked ahead to the Federal Reserve's rate decision later in the day and the interim budget tomorrow.

Base Metals	Closing		
	31-Jan-24	30-Jan-24	Ch.(%)
<b>ALUMINIUM FEB</b>	204.90	205.10	<b>-0.10</b>
<b>COPPER FEB</b>	733.25	734.75	<b>-0.20</b>
<b>NICKEL FEB</b>	-	-	-
<b>LEAD FEB</b>	183.00	183.60	<b>-0.33</b>
<b>ZINC FEB</b>	225.20	227.65	<b>-1.08</b>

(Source: LME)

## Economic Calendar

Thursday, February 01, 2023					
Time	Country	Event	Actual	Forecast	Previous
12:30 AM	U.S.	<b>FOMC Statement</b>			
12:30 AM	U.S.	<b>Fed Interest Rate Decision</b>	<b>5.50%</b>	5.50%	5.50%
6:00 AM	Japan	<b>au Jibun Bank Japan Manufacturing PMI (Jan)</b>	<b>48.0</b>	48.0	47.9
7:15 AM	China	<b>Caixin Manufacturing PMI (Jan)</b>	<b>50.8</b>	50.5	50.8
10:30 AM	India	<b>S&amp;P Global India Manufacturing PMI (Jan)</b>			54.9
11:30 AM	India	<b>Indian Union Budget</b>			
2:20 PM	France	<b>HCOB France Manufacturing PMI (Jan)</b>		43.2	43.2
2:25 PM	Germany	<b>HCOB Germany Manufacturing PMI (Jan)</b>		45.4	45.4
2:30 PM	Eurozone	<b>HCOB Eurozone Manufacturing PMI (Jan)</b>		46.6	46.6
3:00 PM	U.K.	<b>S&amp;P Global/CIPS UK Manufacturing PMI (Jan)</b>		47.3	47.3
3:30 PM	U.S.	<b>OPEC Meeting</b>			
3:30 PM	Eurozone	<b>Core CPI (YoY)</b>		3.2%	3.4%
3:30 PM	Eurozone	<b>Core CPI (MoM)</b>			0.5%
3:30 PM	Eurozone	<b>CPI (YoY) (Jan)</b>		2.7%	2.9%
3:30 PM	Eurozone	<b>CPI (MoM)</b>			0.2%
5:30 PM	U.K.	<b>BoE Interest Rate Decision (Jan)</b>		5.25%	5.25%
7:00 PM	U.S.	<b>Continuing Jobless Claims</b>		1,840K	1,833K
7:00 PM	U.S.	<b>Initial Jobless Claims</b>		213K	214K
8:15 PM	U.S.	<b>S&amp;P Global US Manufacturing PMI (Jan)</b>		50.3	50.3
8:30 PM	U.S.	<b>ISM Manufacturing PMI (Jan)</b>		47.2	47.4
9:00 PM	U.S.	<b>Natural Gas Storage</b>		-202B	-326B

(Source: Investing.com)

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