

## Economic/Global News

Index	01-Feb-24	31-Jan-24	Pts. Ch.	% Ch.
<b>DOW</b>	38519.77	38150.30	369.47	<b>0.97</b>
<b>NIFTY</b>	21697.45	21725.70	-28.25	<b>-0.13</b>
<b>SENSEX</b>	71645.30	71752.11	-106.81	<b>-0.15</b>
<b>USD/INR</b>	82.97	83.04	-0.07	<b>-0.08</b>
<b>DOLLAR INDEX</b>	102.872	103.089	-0.217	<b>-0.21</b>
<b>EURO/\$1US</b>	1.0872	1.0816	0.0056	<b>0.52</b>
<b>\$1US/YEN</b>	146.42	146.88	-0.46	<b>-0.31</b>
<b>POUND/\$1US</b>	1.2742	1.2685	0.0057	<b>0.45</b>

(Source: NSE & Investing.com)

- Oil futures failed to hold early gains and settled sharply lower with traders following the developments regarding negotiations of a cease-fire in the Israel-Hamas war. West Texas Intermediate Crude oil futures for March ended down \$2.03 or about 2.68% at \$73.82 a barrel. MCX Crude Oil February expiry closed at Rs. 6206 per barrel, down 1.69%.
- U.S. initial jobless claims rose to 224,000 in the week ended January 27th, an increase of 9,000 from the previous week's revised level of 215,000. Continuing claims climbed by 70,000 to 1.898 million in the week ended January 20th.
- U.S. S&P Global manufacturing PMI was revised higher to 50.7 in January 2024 from a preliminary of 50.3.
- U.S. ISM said its manufacturing PMI rose to 49.1 in January from a downwardly revised 47.1 in December.
- The Energy Information Administration reported that natural gas in storage was 2,659 Bcf as of January 26, 2024. This represents a net decrease of 197 Bcf from the previous week.
- The Bank of England kept the key Bank Rate unchanged at a 16-year high of 5.25% for the fourth consecutive time during its first meeting of 2024.
- U.K. S&P Global manufacturing PMI was revised lower to 47 in January 2024, down from the preliminary estimate of 47.3.
- Eurozone consumer price inflation weakened 2.8% in January on a yearly basis, slightly slower than the 2.9% increase in December. Core inflation eased to 3.3% in January from 3.4%. On a monthly basis, the CPI was down 0.4%.
- Eurozone jobless rate came in at 6.4% in December, the same rate as seen in November. Compared with November, unemployment decreased by 17,000. From last year, unemployment fell 369,000.
- Eurozone HCOB manufacturing PMI rose to 46.6 in January 2024, the highest in ten months and in line with preliminary estimates.
- Germany HCOB manufacturing PMI was confirmed at 45.5 in January 2024, compared to 43.3 in December.
- French HCOB manufacturing PMI rose to 43.1 in January 2024, easing from an over-three-year low of 42.1 in the previous month.
- Australia's producer prices were up 0.9% on quarter in the fourth quarter of 2023, following the 1.8% gain in the previous three months. On a yearly basis, producer prices climbed 4.1%, up from 3.8% in the third quarter.
- India's seasonally adjusted HSBC manufacturing PMI posted 56.5 in January, up from an 18-month low of 54.9 in December.

Bullion	Closing		Ch.(%)
	01-Feb-24	31-Jan-24	
<b>GOLD APR MCX</b>	63665	62735	<b>1.48</b>
<b>GOLD APR COMEX</b>	2071	2067	<b>0.18</b>
<b>SILVER MAR MCX</b>	72218	72247	<b>-0.04</b>
<b>SILVER MAR COMEX</b>	23.236	23.169	<b>0.29</b>
Energy			
<b>CRUDE OIL FEB MCX</b>	6206	6313	<b>-1.69</b>
<b>CRUDE OIL MAR NYMEX</b>	73.82	75.85	<b>-2.68</b>
<b>NATURAL GAS FEB MCX</b>	171.30	177.20	<b>-3.33</b>
<b>NAT. GAS MAR HENRY HUB</b>	2.050	2.100	<b>-2.38</b>

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	01-Feb-24	31-Jan-24	
<b>SPDR Gold ETF</b>	851.73	851.15	<b>0.07</b>
<b>iShares Silver Trust</b>	13638.56	13652.79	<b>-0.10</b>

(Source: Investing.com)

Ratios	Closing		Ratio
	01-Feb-24		
<b>GOLD v/s SILVER</b>	2071	23.236	<b>89.13</b>
<b>GOLD v/s CRUDE OIL</b>	2071	73.82	<b>28.06</b>

(Source: Investing.com)

(in tons)	LME Inventories Data			Ch.(%)
	01-Feb-24	31-Jan-24	Ch.	
<b>ALUMINIUM</b>	535575	537575	-2000	<b>-0.37</b>
<b>COPPER</b>	145425	146475	-1050	<b>-0.72</b>
<b>NICKEL</b>	71148	71370	-222	<b>-0.31</b>
<b>LEAD</b>	120325	114400	5925	<b>5.18</b>
<b>ZINC</b>	198875	199425	-550	<b>-0.28</b>

(Source: Investing.com)

## Currency Update

- The dollar fell against the euro and yen as investors continued to bet the Federal Reserve is closer to cutting interest rates, even after Chairman Jerome Powell said that a move in March was unlikely. The dollar index was last down 0.55% at 103.04. The greenback lost 0.45% against the Japanese currency to last trade at 146.29 yen. Sterling gained 0.46% on the day to \$1.27455. The euro rose 0.5% to \$1.08720.
- The rupee rose 7 paise to 82.97 against the US dollar. At the interbank foreign exchange market, the rupee opened at 83.02 against the greenback. The unit hit an intraday low of 83.04 and a high of 82.92. The local unit finally settled at 82.97 against the dollar, higher by 7 paise from its previous close.

## Market Update

- Stocks showed a strong move back to the upside during trading. The major averages fluctuated early in the session but climbed firmly into positive territory as the day progressed. The Nasdaq surged 197.63 points or 1.3% to 15,361.64 and the S&P 500 shot up 60.54 points or 1.3% to 4,906.19.
- Indian market ended with minor losses, after the Budget for 2024-25 was laid down in the Parliament by the Finance Minister.

Base Metals	Closing		Ch.(%)
	01-Feb-24	31-Jan-24	
<b>ALUMINIUM FEB</b>	202.50	204.90	<b>-1.17</b>
<b>COPPER FEB</b>	726.75	733.25	<b>-0.89</b>
<b>NICKEL FEB</b>	-	-	-
<b>LEAD FEB</b>	181.95	183.00	<b>-0.57</b>
<b>ZINC FEB</b>	220.90	225.20	<b>-1.91</b>

(Source: LME)

## Economic Calendar

Friday, February 02, 2023					
Time	Country	Event	Actual	Forecast	Previous
6:00 AM	Australia	<b>PPI (QoQ) (Q4)</b>	<b>0.9%</b>	1.9%	1.8%
6:00 AM	Australia	<b>PPI (YoY) (Q4)</b>	<b>4.1%</b>		3.8%
1:15 PM	France	<b>French Industrial Production (MoM) (Dec)</b>		0.2%	0.5%
5:00 PM	India	<b>FX Reserves, USD</b>			616.14B
7:00 PM	U.S.	<b>Nonfarm Payrolls (Jan)</b>		187K	216K
7:00 PM	U.S.	<b>Private Nonfarm Payrolls (Jan)</b>		155K	164K
7:00 PM	U.S.	<b>Unemployment Rate (Jan)</b>		3.8%	3.7%
8:30 PM	U.S.	<b>Factory Orders (MoM) (Dec)</b>		0.3%	2.6%
8:30 PM	U.S.	<b>Michigan Consumer Sentiment (Jan)</b>		78.8	69.7

(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](mailto:research@shriraminsight.com) | [www.shriraminsight.com](http://www.shriraminsight.com) |