

Economic/Global News

Index	02-Feb-24	01-Feb-24	Pts. Ch.	% Ch.
DOW	38654.62	38519.77	134.85	0.35
NIFTY	21853.80	21697.45	156.35	0.72
SENSEX	72085.63	71645.30	440.33	0.61
USD/INR	82.92	82.97	-0.05	-0.06
DOLLAR INDEX	103.781	102.872	0.909	0.88
EURO/\$1US	1.0784	1.0872	-0.0088	-0.81
\$1US/YEN	148.37	146.42	1.95	1.33
POUND/\$1US	1.2630	1.2742	-0.0112	-0.88

(Source: NSE & Investing.com)

- Gold prices fell as the dollar climbed higher and treasury yields moved up after data showing bigger than expected addition in U.S. non-farm payroll employment in the month of January dashed hopes of an early rate cut by the Federal Reserve. Gold futures for April ended down \$17.40 at \$2,053.70 an ounce. MCX Gold April expiry closed at Rs. 62562 per 10 gram, down 1.73%.
- China Caixin services sector continued to expand in January, with a services PMI score of 52.7. That's down from 52.9 in December. The composite PMI was at 52.5 in January 2024, edging lower from December's 7-month high of 52.6.
- U.S. consumer sentiment index for January was upwardly revised to 79.0 from the preliminary reading of 78.8.
- U.S. non-farm payroll employment spiked by 353,000 jobs in January, compared to an upwardly revised 333,000 in December. Private payrolls in the US increased by 317,000 in January 2024, the most in a year, compared to an upwardly revised 278,000 rise in December. The unemployment rate in January came in unchanged from the previous month at 3.7%.
- U.S. factory orders crept up by 0.2% in December after surging by 2.6% in November.
- France's industrial production grew 1.1% in December on a monthly basis, following November's 0.5% gain.
- Australia posted a merchandise trade surplus of A\$10.959 billion in December, following the upwardly revised A\$11.764 billion surplus in November (originally A\$11.437 billion). Exports were up A\$847 million or 1.8% on month to A\$47.125 billion after rising 1.7% in the previous month. Imports climbed A\$1.652 billion or 4.8% on month to A\$36,165 billion a month earlier.
- Japan Jibun Bank service sector continued to expand in January, with a services PMI score of 53.1. That's up from 51.5 in December. The composite PMI was revised upward to 51.5 in January 2024 from a flash reading of 51.1 and after December's reading of 50.0.

Bullion	Closing		Ch.(%)
	02-Feb-24	01-Feb-24	
GOLD APR MCX	62562	63665	-1.73
GOLD APR COMEX	2054	2071	-0.84
SILVER MAR MCX	71208	72218	-1.40
SILVER MAR COMEX	22.796	23.236	-1.89
Energy			
CRUDE OIL FEB MCX	6030	6206	-2.84
CRUDE OIL MAR NYMEX	72.28	73.82	-2.09
NATURAL GAS FEB MCX	173.90	171.30	1.52
NAT. GAS MAR HENRY HUB	2.079	2.050	1.41

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	02-Feb-24	01-Feb-24	
SPDR Gold ETF	851.73	851.73	0.00
iShares Silver Trust	13534.52	13638.56	-0.76

(Source: Investing.com)

Ratios	Closing		Ratio
	02-Feb-24		
GOLD v/s SILVER	2054	22.796	90.09
GOLD v/s CRUDE OIL	2054	72.28	28.41

(Source: Investing.com)

LME Inventories Data				
(in tons)	02-Feb-24	01-Feb-24	Ch.	Ch.(%)
ALUMINIUM	533475	535575	-2100	-0.39
COPPER	140225	145425	-5200	-3.58
NICKEL	71262	71148	114	0.16
LEAD	125775	120325	5450	4.53
ZINC	198325	198875	-550	-0.28

(Source: Investing.com)

Currency Update

- The U.S. dollar surged higher, gaining significant ground against most of its major counterparts, as upbeat jobs data dashed hopes of an early rate cut by the Federal Reserve. The dollar index surged to 104.04. Against the Euro, the dollar firmed to 1.0790. Against Pound Sterling, the dollar strengthened to 1.2634. The dollar gained against the Japanese currency, fetching 148.36 yen a unit.
- The rupee appreciated 5 paise to close at 82.92 against the US dollar. At the interbank foreign exchange market, the local unit opened at 82.91 against the greenback. The unit hit an intraday high of 82.82 and a low of 82.94. The local unit finally settled at 82.92 against the dollar, higher by 5 paise from its previous close.

Market Update

- Stocks moved sharply higher over the course of the trading day, extending the recovery rally seen during trading previous day's session. The Nasdaq surged 267.31 points or 1.7% to 15,628.95, the S&P 500 jumped 52.42 points or 1.1% to 4,958.61.
- Indian market rose notably as signs of a cooling U.S. economy pressured bond yields and bolstered expectations of potential rate cuts by the Federal Reserve.

Base Metals	Closing		Ch.(%)
	02-Feb-24	01-Feb-24	
ALUMINIUM FEB	201.70	202.50	-0.40
COPPER FEB	722.05	726.75	-0.65
NICKEL FEB	-	-	-
LEAD FEB	181.50	181.95	-0.25
ZINC FEB	219.05	220.90	-0.84

(Source: LME)

Economic Calendar

Monday, February 05, 2023					
Time	Country	Event	Actual	Forecast	Previous
3:30 AM	Australia	Judo Bank Australia Services PMI	49.1	47.9	47.1
6:00 AM	Australia	Exports (MoM)	1.8%		1.7%
6:00 AM	Australia	Imports (MoM)	4.8%		-8.4%
6:00 AM	Australia	Trade Balance	10.959B	10.510B	11.764B
6:00 AM	Japan	au Jibun Bank Japan Services PMI (Jan)	53.1	52.7	51.5
7:15 AM	China	Caixin Services PMI (Jan)	52.7	53.0	52.9
10:30 AM	India	S&P Global India Services PMI (Jan)		60.0	59.0
12:30 PM	Germany	German Exports (MoM) (Dec)		-2.00%	3.70%
12:30 PM	Germany	German Imports (MoM) (Dec)		-1.50%	1.90%
12:30 PM	Germany	German Trade Balance (Dec)		19.0B	20.4B
2:20 PM	France	HCOB France Composite PMI (Jan)		44.2	44.8
2:20 PM	France	HCOB France Services PMI (Jan)		45.0	45.7
2:25 PM	Germany	HCOB Germany Composite PMI (Jan)		47.1	47.4
2:25 PM	Germany	HCOB Germany Services PMI (Jan)		47.6	49.3
2:30 PM	Eurozone	HCOB Eurozone Composite PMI (Jan)		47.9	47.6
2:30 PM	Eurozone	HCOB Eurozone Services PMI (Jan)		48.4	48.8
3:00 PM	U.K.	S&P Global/CIPS UK Composite PMI (Jan)		52.5	52.1
3:00 PM	U.K.	S&P Global/CIPS UK Services PMI (Jan)		53.8	53.4
3:00 PM	Eurozone	Sentix Investor Confidence (Feb)		-15.0	-15.8
3:30 PM	Eurozone	PPI (MoM) (Dec)		-0.8%	-0.3%
3:30 PM	Eurozone	PPI (YoY) (Dec)		-10.5%	-8.8%
8:15 PM	U.S.	S&P Global Composite PMI (Jan)		52.3	50.9
8:15 PM	U.S.	S&P Global Services PMI (Jan)		52.9	51.4
8:30 PM	U.S.	ISM Non-Manufacturing PMI (Jan)		52.0	50.6

(Source: Investing.com)

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