

## Economic/Global News

Index	05-Feb-24	02-Feb-24	Pts. Ch.	% Ch.
<b>DOW</b>	38379.59	38654.62	-275.03	<b>-0.71</b>
<b>NIFTY</b>	21771.70	21853.80	-82.10	<b>-0.38</b>
<b>SENSEX</b>	71731.42	72085.63	-354.21	<b>-0.49</b>
<b>USD/INR</b>	83.06	82.92	0.14	<b>0.17</b>
<b>DOLLAR INDEX</b>	104.319	103.781	0.538	<b>0.52</b>
<b>EURO/\$1US</b>	1.0741	1.0784	-0.0043	<b>-0.40</b>
<b>\$1US/YEN</b>	148.67	148.37	0.30	<b>0.20</b>
<b>POUND/\$1US</b>	1.2532	1.2630	-0.0098	<b>-0.78</b>

(Source: NSE & Investing.com)

- Oil futures settled higher as concerns about potential trade and supply disruptions amid tensions in the Middle East and the ongoing Russia-Ukraine war outweighed a firm dollar. West Texas Intermediate Crude oil futures for March settled lower by \$0.50 or about 0.69% a barrel at \$72.78 a barrel. MCX Crude Oil February expiry closed at Rs. 6081 per barrel, up 0.85%.
- U.S. S&P Global services PMI was revised lower to 52.5 in January of 2024 from a preliminary of 52.9. The composite PMI for January 2024 stood at 52.0, an increase from December's 50.9.
- U.S. ISM services PMI jumped to 53.4 in January 2024 from 50.5 in December.
- U.K. S&P Global services PMI rose to 54.3 in January of 2024 from 53.4 in the previous month. The composite PMI was revised higher to 52.9 in January, up from the earlier flash reading of 52.5.
- India's services PMI rose to 61.8 in January from 59.0 in December. The composite output index rose to 61.2 in January from 58.5 in December.
- Eurozone producer prices plummeted by 10.6% year-on-year in December 2023, marking the largest decline in three months. On a monthly basis, producer prices declined by 0.8%, marking the largest fall since last May.
- Eurozone HCOB services PMI fell to 48.4 in January of 2024 from 48.8 in the previous month. The composite PMI reached a six-month high of 47.9 in January, up from 47.6 in December.
- Germany's exports posted a monthly decrease of 4.6% in December, in contrast to the 3.5% increase in November. Imports fell 6.7%, reversing a 1.5% gain in November. The trade surplus rose to EUR 22.2 billion from EUR 20.8 billion a month ago.
- Germany HCOB services PMI was revised slightly higher to 47.7 in January 2024 compared to 49.3 in December. The composite PMI for January 2024 came in at 47.0, down from December's 47.4.
- France HCOB services PMI was revised higher to 45.4 in January 2024 compared to 45.7 in December. The composite PMI was revised marginally up to 44.6 in January 2024, compared to December's reading of 44.8.
- The Reserve Bank of Australia kept its cash rates unchanged at 4.35% during its first meeting of 2024.
- Australia's retail sales declined by 2.7% month-over-month in December 2023, unrevised from a flash reading and after a 1.6% growth in the previous month. For Q4 of 2023, retail trade rose by 0.3%, after a 0.1% fall in Q3.

Bullion	Closing		Ch.(%)
	05-Feb-24	02-Feb-24	
<b>GOLD APR MCX</b>	62316	62562	<b>-0.39</b>
<b>GOLD APR COMEX</b>	2043	2054	<b>-0.53</b>
<b>SILVER MAR MCX</b>	70480	71208	<b>-1.02</b>
<b>SILVER MAR COMEX</b>	22.422	22.796	<b>-1.64</b>
<b>Energy</b>			
<b>CRUDE OIL FEB MCX</b>	6081	6030	<b>0.85</b>
<b>CRUDE OIL MAR NYMEX</b>	72.78	72.28	<b>0.69</b>
<b>NATURAL GAS FEB MCX</b>	173.20	173.90	<b>-0.40</b>
<b>NAT. GAS MAR HENRY HUB</b>	2.082	2.079	<b>0.14</b>

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	05-Feb-24	02-Feb-24	
<b>SPDR Gold ETF</b>	851.73	851.73	<b>0.00</b>
<b>iShares Silver Trust</b>	13534.52	13534.52	<b>0.00</b>

(Source: Investing.com)

Ratios	Closing		Ratio
	05-Feb-24		
<b>GOLD v/s SILVER</b>	2043	22.422	<b>91.11</b>
<b>GOLD v/s CRUDE OIL</b>	2043	72.78	<b>28.07</b>

(Source: Investing.com)

(in tons)	LME Inventories Data			
	05-Feb-24	02-Feb-24	Ch.	Ch.(%)
<b>ALUMINIUM</b>	531175	533475	-2300	<b>-0.43</b>
<b>COPPER</b>	139425	140225	-800	<b>-0.57</b>
<b>NICKEL</b>	71724	71262	462	<b>0.65</b>
<b>LEAD</b>	130350	125775	4575	<b>3.64</b>
<b>ZINC</b>	197275	198325	-1050	<b>-0.53</b>

(Source: Investing.com)

## Currency Update

- The dollar climbed to its highest in almost three months against nine other major currencies as traders slashed bets the Federal Reserve would aggressively cut interest rates this year after new economic data further diminished those odds. The dollar index was last up 0.36% at 104.40. The euro was last down 0.43% at \$1.0744. Japan's yen was last at 148.68. Sterling was down 0.75% to \$1.2537.
- The rupee depreciated 14 paise to settle at 83.06 against the US dollar. At the interbank foreign exchange, the rupee opened at 83.03 against the dollar and traded in the narrow range of 83.00 to 83.08. The local unit finally settled at 83.06 against the greenback, down 14 paise over its previous close.

## Market Update

- Stocks showed a significant pullback during morning trading. The major averages staged a recovery attempt over the course of the afternoon but still finished the day in negative territory. The tech-heavy Nasdaq dipped 31.28 points or 0.2% to 15,597.68 after falling as much as 1.0% in early trading. The S&P 500 fell 15.80 points or 0.3% to 4,942.81.
- Indian market ended modestly lower as the dollar and bond yields rose in international markets amid much uncertainty about the Federal Reserve's monetary path this year.

Base Metals	Closing		Ch.(%)
	05-Feb-24	02-Feb-24	
<b>ALUMINIUM FEB</b>	199.60	201.70	<b>-1.04</b>
<b>COPPER FEB</b>	715.95	722.05	<b>-0.84</b>
<b>NICKEL FEB</b>	-	-	-
<b>LEAD FEB</b>	180.25	181.50	<b>-0.69</b>
<b>ZINC FEB</b>	217.00	219.05	<b>-0.94</b>

(Source: LME)

## Economic Calendar

Tuesday, February 06, 2023					
Time	Country	Event	Actual	Forecast	Previous
6:00 AM	Australia	Retail Sales (MoM) (Dec)	-2.7%	0.1%	1.6%
6:00 AM	Australia	Retail Sales (QoQ) (Q4)	0.3%		-0.1%
9:00 AM	Australia	RBA Interest Rate Decision (Feb)	4.35%	4.35%	4.35%
9:00 AM	Australia	RBA Rate Statement			
12:30 PM	Germany	German Factory Orders (MoM) (Dec)		-0.1%	0.3%
3:30 PM	Eurozone	Retail Sales (YoY) (Dec)		-0.9%	-1.1%
3:30 PM	Eurozone	Retail Sales (MoM) (Dec)		-0.9%	-0.3%

(Source: Investing.com)

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