

Economic/Global News

Index	07-Feb-24	06-Feb-24	Pts. Ch.	% Ch.
DOW	38677.36	38520.96	156.40	0.41
NIFTY	21930.50	21929.40	1.10	0.01
SENSEX	72152.00	72186.09	-34.09	-0.05
USD/INR	82.96	83.05	-0.09	-0.11
DOLLAR INDEX	103.917	104.068	-0.151	-0.15
EURO/\$1US	1.0771	1.0754	0.0017	0.16
\$1US/YEN	148.18	147.94	0.24	0.16
POUND/\$1US	1.2625	1.2597	0.0028	0.22

(Source: NSE & Investing.com)

- Crude oil futures settled higher as official data showed a notable drop in gasoline stockpiles in the U.S. in the week ended February 2nd. West Texas Intermediate Crude oil futures for March ended higher by \$0.55 at \$73.86 a barrel, gaining for a third straight session. The U.S. Energy Information Administration showed that crude inventories in the U.S. increased by 5.5 million barrels in the week ended February 2nd. Gasoline stockpiles dropped by 3.1 million barrels last week while distillate stockpiles declined 3.2 million barrels. MCX Crude Oil February expiry closed at Rs. 6131 per barrel, up 0.77%.
- China's consumer prices were down 0.8% on year in January, following the 0.3% contraction in December. On a monthly basis, inflation rose 0.3% - up from 0.1% in the previous month.
- China's producer prices dropped 2.5% on year after slumping 2.7% a month earlier. Monthly, producer prices fell 0.2% in January, following the prior 0.3% drop.
- China's foreign exchange reserves decreased to USD 3.219 trillion in January 2024, down from December's two-year peak of USD 3.238 trillion.
- U.S. trade deficit increased to \$62.2 billion in December from a revised \$61.9 billion in November.
- U.S. Total consumer credit increased by \$1.56 billion in December of 2023, following a \$23.7 billion gain in a month earlier.
- German industrial output fell by 1.6% month-over-month in December 2023, marking the fourth consecutive month.
- France trade deficit widened to EUR 6.83 billion in December 2023 from a EUR 5.9 billion gap in November. Exports increased 1% to EUR 50.2 billion while imports rose at a faster 2.5% to EUR 57 billion.
- France's current account deficit narrowed sharply to EUR 0.7 billion in December 2023 from an upwardly revised EUR 2.9 billion in the previous month.
- French payroll employment private sector showed no growth to 21.10 million in the fourth quarter of 2023, following a 0.1% rise in the previous three-month period.
- Japan posted a seasonally adjusted current account surplus of 744.3 billion yen in December, down from 1.926 trillion yen in November.
- The Reserve Bank of India held its benchmark policy repo at 6.5% for the sixth consecutive meeting in February 2024. The RBI also maintained both the marginal standing facility (MSF) and bank rates unchanged at 6.75% while holding the standing deposit facility (SDF) rate at 6.25%.

Bullion	Closing		Ch.(%)
	07-Feb-24	06-Feb-24	
GOLD APR MCX	62524	62574	-0.08
GOLD APR COMEX	2052	2051	0.01
SILVER MAR MCX	70311	70594	-0.40
SILVER MAR COMEX	22.360	22.478	-0.52
Energy			
CRUDE OIL FEB MCX	6131	6084	0.77
CRUDE OIL MAR NYMEX	73.86	73.31	0.75
NATURAL GAS FEB MCX	165.50	170.20	-2.76
NAT. GAS MAR HENRY HUB	1.967	2.009	-2.09

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	07-Feb-24	06-Feb-24	
SPDR Gold ETF	842.22	847.69	-0.65
iShares Silver Trust	13685.37	13685.37	0.00

(Source: Investing.com)

Ratios	Closing		Ratio
	07-Feb-24		
GOLD v/s SILVER	2052	22.360	91.76
GOLD v/s CRUDE OIL	2052	73.86	27.78

(Source: Investing.com)

(in tons)	LME Inventories Data			
	07-Feb-24	06-Feb-24	Ch.	Ch.(%)
ALUMINIUM	528050	526750	1300	0.25
COPPER	137850	138800	-950	-0.68
NICKEL	71724	71802	-78	-0.11
LEAD	139675	134925	4750	3.52
ZINC	206450	196775	9675	4.92

(Source: Investing.com)

Currency Update

- The U.S. dollar was trading in a tight range as traders digested less dovish remarks from policymakers overnight and looked ahead to fresh economic data from the United States. The dollar index was last hovering around 104.00. The euro was up 0.06% at \$1.0777 per dollar. Sterling was largely unchanged at \$1.26305. The Japanese yen was flat versus the greenback at 148.18.
- The rupee appreciated 9 paise to close at 82.96 against the US dollar. At the interbank foreign exchange market, the local unit opened at 83.03 against the greenback. The unit hit an intraday high of 82.93 and a low of 83.05. The local unit finally settled at 82.96 against the dollar, higher by 9 paise from its previous close of 83.05.

Market Update

- Stocks showed a strong move to the upside during trading. The Dow and the S&P 500 set new record closing highs, with the latter reaching an intraday peak just shy of 5,000. The S&P 500 climbed 40.83 points or 0.8% to 4,995.06 and the Nasdaq jumped 147.65 points or 1.0% to 15,756.64.
- Indian market ended a volatile session near the flat line with some negative bias.

Base Metals	Closing		
	07-Feb-24	06-Feb-24	Ch.(%)
ALUMINIUM FEB	200.70	201.75	-0.52
COPPER FEB	711.20	717.25	-0.84
NICKEL FEB	-	-	-
LEAD FEB	179.35	180.50	-0.64
ZINC FEB	215.25	217.55	-1.06

(Source: LME)

Economic Calendar

Thursday, February 08, 2023					
Time	Country	Event	Actual	Forecast	Previous
1:30 AM	U.S.	Consumer Credit (Dec)	1.56B	14.90B	23.48B
5:20 AM	Japan	Adjusted Current Account (Dec)	181.00T	1.93T	1.89T
5:20 AM	Japan	Current Account n.s.a. (Dec)	0.744T	1.018T	1.926T
7:00 AM	China	CPI (MoM) (Jan)	0.3%	0.4%	0.1%
7:00 AM	China	CPI (YoY) (Jan)	-0.8%	-0.5%	-0.3%
7:00 AM	China	PPI (YoY) (Jan)	-2.5%	-2.6%	-2.7%
10:00 AM	India	Cash Reserve Ratio	4.50%	4.50%	4.50%
10:00 AM	India	Interest Rate Decision	6.50%	6.50%	6.50%
10:00 AM	India	Reverse REPO Rate	3.35%		3.35%
7:00 PM	U.S.	Continuing Jobless Claims		1,878K	1,898K
7:00 PM	U.S.	Initial Jobless Claims		221K	224K
8:30 PM	U.S.	Wholesale Inventories (MoM) (Dec)		0.4%	-0.2%
9:00 PM	U.S.	Natural Gas Storage		-73B	-197B

(Source: Investing.com)

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