

Economic/Global News

Index	08-Feb-24	07-Feb-24	Pts. Ch.	% Ch.
DOW	38726.13	38677.36	48.77	0.13
NIFTY	21717.95	21930.50	-212.55	-0.97
SENSEX	71428.43	72152.00	-723.57	-1.00
USD/INR	82.95	82.96	-0.01	-0.01
DOLLAR INDEX	104.037	103.917	0.120	0.12
EURO/\$1US	1.0776	1.0771	0.0005	0.05
\$1US/YEN	149.31	148.18	1.13	0.76
POUND/\$1US	1.2616	1.2625	-0.0009	-0.07

(Source: NSE & Investing.com)

- Crude oil prices rose sharply, gaining for a fourth straight session, as escalating tensions in the Middle East raised concerns about potential trade and supply disruptions. West Texas Intermediate Crude oil futures for March ended higher by \$2.36 or about 3.20% at \$76.22 a barrel. MCX Crude Oil February expiry closed at Rs. 6307 per barrel, up 2.87%.

- U.S. initial jobless claims slipped to 218,000 in the week ended February 3rd, a decrease of 9,000 from the previous week's upwardly revised level of 227,000. Continuing claims fell to 1,871,000, a decrease of 23,000 from the previous week's revised level of 1,894,000.
- U.S. wholesale inventories climbed by 0.4% in December after falling by a revised 0.4% in November.
- The Energy Information Administration reported that natural gas in storage was 2,584 Bcf as of February 2, 2024. This represents a net decrease of 75 Bcf from the previous week.

Bullion	Closing		Ch.(%)
	08-Feb-24	07-Feb-24	
GOLD APR MCX	62443	62524	-0.13
GOLD APR COMEX	2048	2052	-0.19
SILVER MAR MCX	70837	70311	0.75
SILVER MAR COMEX	22.636	22.360	1.23
Energy			
CRUDE OIL FEB MCX	6307	6131	2.87
CRUDE OIL MAR NYMEX	76.22	73.86	3.20
NATURAL GAS FEB MCX	161.20	165.50	-2.60
NAT. GAS MAR HENRY HUB	1.917	1.967	-2.54

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	08-Feb-24	07-Feb-24	
SPDR Gold ETF	843.66	842.22	0.17
iShares Silver Trust	13686.79	13685.37	0.01

(Source: Investing.com)

Ratios	Closing		Ratio
	08-Feb-24		
GOLD v/s SILVER	2048	22.636	90.47
GOLD v/s CRUDE OIL	2048	76.22	26.87

(Source: Investing.com)

(in tons)	LME Inventories Data			Ch.(%)
	08-Feb-24	07-Feb-24	Ch.	
ALUMINIUM	529350	528050	1300	0.25
COPPER	136825	137850	-1025	-0.74
NICKEL	72300	71724	576	0.80
LEAD	144425	139675	4750	3.40
ZINC	216675	206450	10225	4.95

(Source: Investing.com)

Currency Update

- The dollar rose after data on unemployment benefits again pointed to a resilient U.S. labor market, reinforcing the Federal Reserve's message that interest rates are unlikely to be cut in the near term. The dollar index was last up 0.14% at 104.16. The euro rebounded from a low of 1.074, gaining 0.02% to \$1.0773. The yen was down about 0.82% versus the greenback at 149.380. Sterling was down 0.11% at \$1.2613.
- The rupee settled 1 paise higher at 82.95 against the US dollar. At the interbank foreign exchange, the rupee opened at 82.95 against the dollar and moved in a narrow range and settled for the day at 82.95 against the American currency. During the day, the rupee touched an intraday high of 82.89 and a low of 83.01 against the US dollar.

Market Update

- Stocks turned in a relatively lackluster performance during trading. Despite the choppy trading, the S&P 500 and the Dow reached new record closing highs. The Nasdaq rose 37.07 points or 0.2% to 15,793.71 and the S&P 500 inched up 2.85 points or 0.1% to 4,997.91.
- Indian market ended with major losses, snapping a two-day gaining streak as the RBI Monetary Policy Committee (MPC) meeting failed to cheer the market.

Base Metals	Closing		Ch.(%)
	08-Feb-24	07-Feb-24	
ALUMINIUM FEB	200.90	200.70	0.10
COPPER FEB	706.25	711.20	-0.70
NICKEL FEB	-	-	-
LEAD FEB	177.05	179.35	-1.28
ZINC FEB	209.85	215.25	-2.51

(Source: LME)

Economic Calendar

Friday, February 09, 2023					
Time	Country	Event	Actual	Forecast	Previous
12:30 PM	Germany	German CPI (YoY) (Jan)		2.9%	3.7%
12:30 PM	Germany	German CPI (MoM) (Jan)		0.2%	0.1%
5:00 PM	India	Bank Loan Growth			20.3%
5:00 PM	India	Deposit Growth			13.1%
5:00 PM	India	FX Reserves, USD			616.73B

(Source: Investing.com)

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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 | www.shriraminsight.com |