

Economic/Global News

Index	14-Feb-24	13-Feb-24	Pts. Ch.	% Ch.
DOW	38423.68	38272.49	151.19	0.40
NIFTY	21840.05	21743.25	96.80	0.45
SENSEX	71822.83	71555.19	267.64	0.37
USD/INR	83.02	83.01	0.01	0.01
DOLLAR INDEX	104.612	104.850	-0.238	-0.23
EURO/\$1US	1.0725	1.0709	0.0016	0.15
\$1US/YEN	150.55	150.79	-0.24	-0.16
POUND/\$1US	1.2565	1.2589	-0.0024	-0.19

(Source: NSE & Investing.com)

- Oil futures settled lower, snapping a seven-day winning streak, as data showed a big increase in crude inventories in the U.S. in the week ended February 9th. West Texas Intermediate Crude oil futures for March ended down \$1.23 or about 1.6% at \$76.64 a barrel. The Energy Information Administration showed crude inventories in the U.S. rose by 12 million barrels as of February 09th. Gasoline stockpiles dropped by about 3.7 million barrels to 247.3 million barrels last week, while distillate stockpiles fell by 1.9 million barrels to 125.7 million barrels.
- U.K. consumer price inflation advanced 4.0% on a yearly basis, the same rate as seen in December. Month-on-month, the CPI fell 0.6%, in contrast to the 0.4% increase in the previous month. Core inflation held steady at 5.1% in January.
- U.K. input prices posted an annual fall of 3.3% annually in January, worse than December's 2.1% decrease. At the same time, output prices slid 0.6% annually, reversing a 0.1% rise in December. On a monthly basis, the decline in input prices doubled to 0.8% from 0.4%. And output prices fell 0.2% following a 0.5% decrease.
- U.K. house prices fell by 1.4% on an annual basis in December, after a revised 2.3% decrease in November.
- Eurozone gross domestic product posted nil growth in the fourth quarter after shrinking 0.1% in the preceding period. At the same time, GDP gained 0.1% after stagnating the third quarter.
- Eurozone industrial production unexpectedly gained 2.6% on month in December, following a 0.4% rise in November. Year-on-year, industrial production registered an increase of 1.2%, reversing November's 5.4% decrease.
- Australia's unemployment rate came in at a seasonally adjusted 4.1% in January, up from 3.9% in December. The Australian economy added just 500 jobs last month to 14,201,900 - following the loss of 65,100 jobs in the previous month.
- Japan's gross domestic product contracted by a seasonally adjusted 0.1% on quarter in the fourth quarter of 2023, following the downwardly revised 0.8% decline in the third quarter (originally -0.7%). On an annualized basis, GDP slipped 0.4% following the downwardly revised 3.3% drop in the three months prior (originally -2.9%).
- Japan's industrial production was revised lower to 1.4% month-over-month in December 2023 from flash data of a 1.8% growth, after a 0.9% drop in the prior month. Yearly, industrial output dropped by 1.0% in December, slowing from a 1.4% decline in November.
- India's wholesale prices rose 0.27% year-over-year in January, slower than the 0.73% gain in December. Food prices grew at a slower rate of 3.79% annually in January versus a 5.39% gain a month ago. Similarly, costs for primary articles climbed 3.84% after a 5.78% rise in the prior month. On the other hand, fuel and power charges declined 0.51%, slower than the 2.41% fall in December. Cost for manufactured products were also 1.13% cheaper.

Bullion	Closing		Ch.(%)
	14-Feb-24	13-Feb-24	
GOLD APR MCX	61443	61504	-0.10
GOLD APR COMEX	2004	2007	-0.14
SILVER MAR MCX	70152	69639	0.74
SILVER MAR COMEX	22.387	22.154	1.05
Energy			
CRUDE OIL MAR MCX	6378	6486	-1.67
CRUDE OIL MAR NYMEX	76.64	77.87	-1.58
NATURAL GAS FEB MCX	135.10	139.70	-3.29
NAT. GAS MAR HENRY HUB	1.609	1.689	-4.74

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	14-Feb-24	13-Feb-24	
SPDR Gold ETF	839.04	840.48	-0.17
iShares Silver Trust	13597.14	13611.37	-0.10

(Source: Investing.com)

Ratios	Closing		Ratio
	14-Feb-24		
GOLD v/s SILVER	2004	22.387	89.53
GOLD v/s CRUDE OIL	2004	76.64	26.15

(Source: Investing.com)

(in tons)	LME Inventories Data			
	14-Feb-24	13-Feb-24	Ch.	Ch.(%)
ALUMINIUM	525100	525225	-125	-0.02
COPPER	133825	135450	-1625	-1.20
NICKEL	71970	71946	24	0.03
LEAD	168725	162475	6250	3.85
ZINC	254825	246400	8425	3.42

(Source: Investing.com)

Currency Update

- The dollar slid from a fresh three-month high against a major currency basket, as investors consolidated gains following the previous session's hotter-than-expected U.S. inflation report. The dollar eased 0.2% to 150.52 yen. The dollar index slipped 0.1% to 104.72. Sterling was down 0.2% against the dollar at \$1.2563. The euro gained 0.2% against the dollar to \$1.0720.
- The rupee dropped by 1 paise to close at 83.02 against the US dollar. At the interbank foreign exchange, the local unit opened at 83.10 against the greenback. It hit an intra-day high of 83.02 and a low of 83.12. It finally settled at 83.02 against the dollar, lower by 1 paise from its previous close of 83.01.

Market Update

- Stocks showed a strong move back to the upside during trading, partly offsetting the sell-off seen in the previous session. The major averages all moved higher on the day, with the tech-heavy Nasdaq leading the rebound. The Nasdaq surged 203.55 points or 1.3% to 15,859.15. The S&P 500 also jumped 47.45 points or 1.0% to 5,000.62.
- Indian market ended with decent gains, rising for the second day in a row.

Base Metals	Closing		Ch.(%)
	14-Feb-24	13-Feb-24	
ALUMINIUM FEB	201.10	200.10	0.50
COPPER FEB	705.90	707.65	-0.25
NICKEL FEB	-	-	-
LEAD FEB	176.80	176.65	0.08
ZINC FEB	207.70	206.70	0.48

(Source: LME)

Economic Calendar

Thursday, February 15, 2023

Time	Country	Event	Actual	Forecast	Previous
5:20 AM	Japan	GDP (YoY) (Q4)	-0.4%		-3.3%
5:20 AM	Japan	GDP (QoQ) (Q4)	-0.1%	0.2%	-0.8%
6:00 AM	Australia	Employment Change (Jan)	0.5K	26.4K	-62.7K
6:00 AM	Australia	Unemployment Rate (Jan)	4.1%	4.0%	3.9%
10:00 AM	Japan	Industrial Production (MoM) (Dec)	1.4%	1.8%	-0.9%
12:30 PM	U.K.	GDP (QoQ) (Q4)		-0.1%	-0.1%
12:30 PM	U.K.	GDP (YoY) (Q4)		0.3%	0.2%
12:30 PM	U.K.	GDP (MoM) (Dec)		-0.2%	0.3%
12:30 PM	U.K.	GDP (YoY) (Dec)		0.4%	0.2%
12:30 PM	U.K.	Index of Services		0.1%	0.0%
12:30 PM	U.K.	Industrial Production (YoY) (Dec)		-0.4%	-0.1%
12:30 PM	U.K.	Industrial Production (MoM) (Dec)		-0.1%	0.3%
12:30 PM	U.K.	Manufacturing Production (YoY) (Dec)		0.6%	1.3%
12:30 PM	U.K.	Manufacturing Production (MoM) (Dec)		-0.1%	0.4%
12:30 PM	U.K.	Monthly GDP 3M/3M Change (Dec)		-0.1%	-0.2%
12:30 PM	U.K.	Trade Balance (Dec)		-15.00B	-14.19B
12:30 PM	U.K.	Trade Balance Non-EU (Dec)			-2.84B
2:30 PM	U.S.	IEA Monthly Report			
3:30 PM	India	Exports (USD)			38.45B
3:30 PM	India	Imports (USD)			58.25B
3:30 PM	India	Trade Balance		-20.00B	-19.80B
3:30 PM	Eurozone	Trade Balance (Dec)		21.5B	20.3B
7:00 PM	U.S.	Continuing Jobless Claims		1,880K	1,871K
7:00 PM	U.S.	Core Retail Sales (MoM) (Jan)		0.2%	0.4%
7:00 PM	U.S.	Export Price Index (MoM) (Jan)		-0.1%	-0.9%
7:00 PM	U.S.	Export Price Index (YoY)			-3.2%
7:00 PM	U.S.	Import Price Index (YoY)			-1.6%
7:00 PM	U.S.	Import Price Index (MoM) (Jan)		0.0%	0.0%
7:00 PM	U.S.	Initial Jobless Claims		219K	218K
7:00 PM	U.S.	Retail Sales (YoY) (Jan)			5.59%
7:00 PM	U.S.	Retail Sales (MoM) (Jan)		-0.2%	0.6%
7:45 PM	U.S.	Industrial Production (YoY) (Jan)			0.98%
7:45 PM	U.S.	Industrial Production (MoM) (Jan)		0.2%	0.1%
7:45 PM	U.S.	Manufacturing Production (MoM) (Jan)		0.0%	0.1%
8:30 PM	U.S.	Business Inventories (MoM) (Dec)		0.4%	-0.1%
9:00 PM	U.S.	Natural Gas Storage		-67B	-75B

(Source: Investing.com)

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