

Economic/Global News

Index	30-Jan-24	29-Jan-24	Pts. Ch.	% Ch.
DOW	38467.38	38333.26	134.12	0.35
NIFTY	21522.10	21737.60	-215.50	-0.99
SENSEX	71139.90	71941.57	-801.67	-1.11
USD/INR	83.11	83.14	-0.03	-0.04
DOLLAR INDEX	103.215	103.421	-0.206	-0.20
EURO/\$1US	1.0840	1.0833	0.0007	0.06
\$1US/YEN	147.60	147.49	0.11	0.07
POUND/\$1US	1.2697	1.2702	-0.0005	-0.04

(Source: NSE & Investing.com)

- Oil prices rose as a higher global economic growth forecast and escalating tensions in the Middle East offset concerns around Chinese demand. Crude for March delivery jumped \$1.04 or 1.35% to \$77.82 a barrel. MCX Crude Oil February expiry closed at Rs. 6478 per barrel, up 1.23%.
- China NBS manufacturing sector continued to contract in January, with a manufacturing PMI score of 49.2. That's up from 49.0 in December. The non-manufacturing index improved to 50.7 in January, up from 50.4 in the previous month.
- U.S. house price index increased by 0.3% from the previous month in November 2023, the same as in October. Year-on-year, house prices advanced by 6.6% in November, accelerating from 6.3% the month before.
- U.S. Conference Board said its consumer confidence index jumped to 114.8 in January from a downwardly revised 108.0 in December.
- The American Petroleum Institute reported crude oil inventories fell 2.5 million barrels for the week ending January 26. Gasoline inventories saw another build this week, rising by 600,000 barrels while distillate inventories fell this week by 2.1 million barrels.
- Eurozone economy unexpectedly stalled in the last three months of 2023, following a 0.1% contraction in the previous period. GDP expanded 0.1% year-on-year in the last three months of 2023, following a flat reading in the previous period.
- Eurozone business and consumer survey declined to 96.2 in January 2024, down from December's seven-month high of 96.4. The consumer confidence fell to -16.1 in January 2024, a fall of 0.9 on December's figure.
- German gross domestic product dropped 0.3% in the fourth quarter after stagnating in the previous two quarters. On a yearly basis, GDP was down price-adjusted 0.4%, which was slower than the 0.7% drop in the third quarter. Calendar-adjusted GDP slid 0.2% following a 0.3% fall in the prior quarter.
- French economy showed no growth in Q4 of 2023, the same as an upwardly revised reading in Q3. On a yearly basis, the economy expanded by 0.7% in Q4, after a 0.6% advance previously.
- Australia 's consumer prices were up 4.1% on year on year in the fourth quarter of 2023, down from 5.4% in the previous three month. On a seasonally adjusted quarterly basis, inflation rose 0.6% - down from 1.2% in the three months prior.
- Japan's total value of retail sales were up 2.1% on year in December - coming in at 15.515 trillion yen. That followed the 5.4% jump in November. Retail sales fell 2.9% on month.
- Japan's industrial output climbed a seasonally adjusted 1.8% on month in December, after slipping 0.9% in November. On a yearly basis, industrial production was down 0.7%.

Bullion	Closing		Ch.(%)
	30-Jan-24	29-Jan-24	
GOLD APR MCX	62447	62367	0.13
GOLD APR COMEX	2051	2045	0.31
SILVER MAR MCX	72342	72377	-0.05
SILVER MAR COMEX	23.225	23.251	-0.11
Energy			
CRUDE OIL FEB MCX	6478	6399	1.23
CRUDE OIL MAR NYMEX	77.82	76.78	1.35
NATURAL GAS FEB MCX	173.90	174.50	-0.34
NAT. GAS MAR HENRY HUB	2.077	2.054	1.12

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	30-Jan-24	29-Jan-24	
SPDR Gold ETF	852.88	854.89	-0.24
iShares Silver Trust	13689.80	13769.50	-0.58

(Source: Investing.com)

Ratios	Closing		Ratio
	30-Jan-24		
GOLD v/s SILVER	2051	23.225	88.31
GOLD v/s CRUDE OIL	2051	77.82	26.35

(Source: Investing.com)

(in tons)	LME Inventories Data			
	30-Jan-24	29-Jan-24	Ch.	Ch.(%)
ALUMINIUM	537825	542750	-4925	-0.91
COPPER	148475	150350	-1875	-1.25
NICKEL	70068	69240	828	1.20
LEAD	111175	110650	525	0.47
ZINC	189925	190925	-1000	-0.52

(Source: Investing.com)

Currency Update

- The dollar edged lower against the euro and higher against the yen, but failed to find strong direction ahead of the conclusion of the Federal Reserve's two-day meeting. The dollar index was last down 0.07% at 103.39. The euro was last up 0.13% at \$1.08460. Sterling slid 0.11% to \$1.26925. The dollar rose 0.09% to 147.62 against the yen.
- The rupee appreciated 3 paise to 83.11 against the US dollar. At the interbank foreign exchange market, the local unit opened at 83.14 against the greenback. Moving in a very tight range, the unit hit an intraday low of 83.15 and a high of 83.11 against the greenback. The local unit finally settled at 83.11 against the dollar, higher by 3 paise from its previous close.

Market Update

- U.S. stock indexes turned in a mixed performance during trading. While the tech-heavy Nasdaq showed a notable pullback, the Dow climbed to a new record closing high. The Nasdaq slid 118.15 points or 0.8% to 15,509.90. S&P 500 bounced back and forth across the unchanged line before closing down 2.96 points or 0.1% at 4,924.97.
- Indian market fell sharply as heightened geopolitical tensions in the Middle East coupled with growing property sector concerns in China prompted investors to book profits after recent strong gains.

Base Metals	Closing		Ch.(%)
	30-Jan-24	29-Jan-24	
ALUMINIUM FEB	205.10	204.15	0.47
COPPER FEB	734.75	731.95	0.38
NICKEL FEB	-	-	-
LEAD FEB	183.60	183.20	0.22
ZINC FEB	227.65	227.15	0.22

(Source: LME)

Economic Calendar

Wednesday, January 31, 2023					
Time	Country	Event	Actual	Forecast	Previous
3:00 AM	U.S.	API Weekly Crude Oil Stock	-2.500M	-0.867M	-6.674M
5:20 AM	Japan	Industrial Production (MoM) (Dec)	1.8%	2.4%	-0.9%
5:20 AM	Japan	Retail Sales (YoY) (Dec)	2.1%	4.7%	5.4%
6:00 AM	Australia	CPI (YoY) (Q4)	4.1%	4.3%	5.4%
6:00 AM	Australia	CPI (QoQ) (Q4)	0.6%	0.8%	1.2%
7:00 AM	China	Chinese Composite PMI (Jan)	50.9		50.3
7:00 AM	China	Manufacturing PMI (Jan)	49.2	49.2	49.0
7:00 AM	China	Non-Manufacturing PMI (Jan)	50.7	50.6	50.4
12:30 PM	Germany	German Import Price Index (MoM) (Dec)		-0.5%	-0.1%
12:30 PM	Germany	German Import Price Index (YoY) (Dec)		-8.2%	-9.0%
12:30 PM	Germany	German Retail Sales (YoY) (Dec)			-2.4%
12:30 PM	Germany	German Retail Sales (MoM) (Dec)		0.7%	-2.5%
1:15 PM	France	French CPI (YoY) (Jan)			3.7%
1:15 PM	France	French CPI (MoM) (Jan)		0.0%	0.1%
1:15 PM	France	PPI (YoY) (Dec)			0.3%
1:15 PM	France	French PPI (MoM) (Dec)			2.4%
2:25 PM	Germany	German Unemployment Change (Jan)		11K	5K
2:25 PM	Germany	German Unemployment Rate (Jan)		5.9%	5.9%
3:30 PM	India	Federal Fiscal Deficit (Dec)			9,065.84B
5:30 PM	India	Infrastructure Output (YoY) (Dec)			7.8%
6:30 PM	Germany	German CPI (MoM) (Jan)		0.2%	0.1%
6:30 PM	Germany	German CPI (YoY) (Jan)		3.0%	3.7%
6:45 PM	U.S.	ADP Nonfarm Employment Change (Jan)		145K	164K
8:15 PM	U.S.	Chicago PMI (Jan)		48.0	46.9
9:00 PM	U.S.	Crude Oil Inventories		-0.217M	-9.233M
9:00 PM	U.S.	EIA Weekly Distillates Stocks		-0.425M	-1.417M
9:00 PM	U.S.	Gasoline Inventories		1.483M	4.913M

(Source: Investing.com)

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