

Notes from BQ as trade opens for the week

World

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Nifty Futures Indicate Stock Gains As Trade Woe Set Aside

Some events to look out for this week: European Central Bank President Mario Draghi addresses the European Parliament on Monday and may shed light on the timing of a rate increase next year. Chinese trade data due at the end of the week will probably show slightly slower export growth, after early indicators pointed to softer overseas demand and weaker export orders, Bloomberg Economics said. China releases June PPI and CPI on Tuesday, both of which should show a pickup. The most noteworthy U.S. data is the June inflation report on Thursday, which consensus expects will show both headline and core price growth picking up. There's another deluge of Treasury debt sales too, with a total \$156 billion of notes and bills offered. Earnings season gets going with JPMorgan Chase & Co. and Citigroup among the largest companies due to give results, as well as India's Infosys Ltd. Nifty Futures Indicate Stock Gains As Trade Woe Set Aside The Singapore-traded SGX Nifty, an early indicator of NSE Nifty 50 Index's performance in India rose 0.6 percent to 10,829 as of 8:45 a.m. Asian stocks gained, building on a positive Friday session for global equities, as investors set aside concerns about escalating trade tensions to prepare for the latest earnings season after signs of continued economic strength. China's currency rose against the dollar one week after Chinese officials emphasized that they wouldn't use the yuan as a trade-policy weapon. The dollar slipped to a three-week low, helping reduce pressure on emerging markets. **Currencies** The Bloomberg Dollar Spot Index fell 0.2 percent, touching the lowest since mid-June. The euro rose 0.2 percent to \$1.1763. The British pound was up 0.1 percent at \$1.3294 after rising as much as 0.4 percent earlier. The Japanese yen was flat at 110.42 per dollar. **Commodities** West Texas Intermediate crude rose 0.2 percent early Monday to \$73.96 a barrel. Gold advanced 0.2 percent to \$1,258.23 an ounce. For the complete BQ morning roundup, link below: <https://www.bloomberquint.com/markets ... is-sterlite-tech-in-focus>