

COMMODITY DAILY REPORT (Metals & Energy)

21st March, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-18	16.19
Gold	Apr	26-Apr-18	1311.90
Crude Oil	May	20-Apr-18	63.54
Brent Crude Oil	May	29-Mar-18	67.42
Natural Gas	Apr	27-Mar-18	2.68

Closing as on 20.03.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	65.20
Dollar Index	90.38
EUR / USD	1.2240
CRB Index	196.63

*Closing as on 20.03.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6784.00
Aluminum	Cash	2073.00
Zinc	Cash	3243.00
Lead	Cash	2345.50
Nickel	Cash	13520.00

Closing as on 20.03.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	April	51100.00
Aluminum	April	13905.00
Zinc	April	24805.00
Lead	April	18450.00

Closing as on 20.03.18

DOMESTIC MARKETS

MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	4-May -18	38216.00	Sideways	06.03.18	39281.00	-
Gold	5-Apr -18	30263.00	Sideways	27.02.18	30295.00	
Crude Oil	19-Apr -18	4159.00	Down	08.03.18	3943.00	4100.00
Natural gas	26-Mar -18	175.10	Up	07.03.18	181.30	172.00

Closing as on 20.03.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-18	441.25	Sideways	08.03.18	445.30	-
Aluminum	30-Mar-18	134.80	Down	15.03.18	134.80	141.00
Zinc	30-Mar-18	209.45	Down	05.03.18	215.75	214.00
Lead	30-Mar-18	153.65	Down	07.03.18	154.60	160.00
Nickel	30-Mar-18	876.00	Up	14.02.18	894.30	860.00

**One has to follow the trend and see the price only at closing. This is not for Intra day trading.

Closing as on 20.03.18

Market Update (Bullions)

Bullion counter may open in green amid bounce back in international markets on weaker greenback as investors await the outcome of FOMC meeting later today in which fed is expected to hike rates by 25 basis points. On domestic bourses gold can take support near 30150 while silver can take support near 38000 in MCX. On the upside gold can test 30600 while silver can test 38600. Gold prices inched up on Wednesday as the dollar crept lower, while investors awaited the conclusion of U.S. Federal Reserve's two-day meet for clues on faster monetary tightening, expecting the first rate increase of the year later in the day. U.S. lawmakers neared agreement on Tuesday on a massive government spending bill that Congress hopes to pass by Friday, as congressional leaders worked to narrow their differences on thorny issues such as President Donald Trump's border wall. The world's financial leaders rejected protectionism on Tuesday and urged "further dialogue" on trade, but failed to diffuse the threat of a trade war days before U.S. metals tariffs take effect and Washington is to announce measures against China.

Market Update (Base Metals)

Base metals complex may remain in range with bounce back can be seen at lower levels as better than expected US home sales data to support the prices. London copper prices traded higher on Wednesday, on course to end a four-day losing streak, as a weaker dollar provided some respite after the metal hit a three-month low in the previous session following another big increase in inventories. LME copper stocks grew by a further 3,200 tonnes on Tuesday to 322,475 tonnes, bringing this month's rise to 61 percent. Workers at Antofagasta PLC's Los Pelambres copper mine in Chile have opted to extend a period of government mediation in an effort to reach agreement on a new labor contract, an industry group said on Tuesday. Copper may take support near 440 levels and can recover towards 447. Aluminium can bounce from lower levels and can test 136. Global primary aluminium output excluding China dipped to 2.009 million tonnes in February from a revised 2.221 million tonnes in January, International Aluminium Institute (IAI) data showed on Tuesday. The United Arab Emirates is asking Washington to exempt it from new U.S. tariffs on aluminium and steel and believes it has a strong case, a senior government official said on Tuesday.

Market Update (Energy)

Crude oil may open on positive path but profit booking at higher levels cannot be denied. Today EIA inventories can show less increase than the previous figures but gasoline inventories can decrease at less than previous figures. Crude oil can face resistance near 4200. Oil prices rose on Wednesday, lifted by tensions in the Middle East and healthy demand, although rising U.S. output continued to weigh on markets. Saudi Arabia's Crown Prince Mohammed bin Salman on Tuesday arrived in Washington for a state visit, raising speculation the United States could reimpose sanctions on Iran, following renewed criticism of the 2015 nuclear deal. Should the United States reimpose sanctions against Iran, energy consultancy said that would likely result in 250,000 to 500,000 barrels per day (bpd) drop in its exports by year-end. In a sign of healthy demand, U.S. crude stocks fell by 2.7 million barrels in the week ended March 16 to 425.3 million, the American Petroleum Institute said on Tuesday. Looming over oil markets has been surging U.S. crude production, which has risen by more than a fifth since mid-2016, to 10.38 million bpd, overtaking top exporter Saudi Arabia and putting the United States within reach of Russia's 11 million bpd. Natural gas can take support near 172 and can recover towards 178. U.S. natural gas futures edged up as forecasts calling for slightly cooler weather and more heating demand than expected over the next two weeks.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
19:30	US Existing Home Sales (Feb)	Med	5.41M	5.38M	Metal and Energy	Favourable
20:00	EIA Crude Oil Inventories	Med	2.556M	5.022M	Metal and Energy	Favourable
20:00	EIA Gasoline Inventories	Med	-2.008M	-6.271M	Metal and Energy	Adverse
23:30	Fed Interest Rate Decision and statement	Med	1.75%	1.50%	Metal and Energy	Adverse

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