

## COMMODITY DAILY REPORT (Metals & Energy)

17th April, 2018

### INTERNATIONAL MARKETS

#### COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-18	16.68
Gold	Apr	26-Apr-18	1347.50
Crude Oil	May	20-Apr-18	66.22
Brent Crude Oil	June	30-Apr-18	71.42
Natural Gas	May	26-Apr-18	2.75

Closing as on 16.04.18

#### CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	65.46
Dollar Index	89.43
EUR / USD	1.24
CRB Index	203.69

\*Closing as on 16.04.18

#### LME (BASE METALS ) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6,811.50
Aluminum	Cash	2,358.50
Zinc	Cash	3,116.00
Lead	Cash	2,341.50
Nickel	Cash	14,150.00

Closing as on 16.04.18

#### SHFE (BASE METALS ) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	May	50270.00
Aluminum	May	14495.00
Zinc	May	23645.00
Lead	May	18195.00

Closing as on 16.04.18

### 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	39102.00	Up	22.03.18	38577.00	38200.00
Gold	5-Jun -18	31298.00	Up	22.03.18	30493.00	30600.00
Crude Oil	19-Apr -18	4351.00	Up	09.04.18	4116.00	4200.00
Natural gas	25-Apr -18	180.80	Down	22.03.18	171.10	182.00

Closing as on 16.04.18

#### MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-18	446.95	Sideways	10.04.18	450.75	-
Aluminum	30-Apr-18	156.75	Up	09.04.18	139.30	150.00
Zinc	30-Apr-18	205.20	Sideways	02.04.18	214.60	-
Lead	30-Apr-18	154.55	Down	07.03.18	154.60	158.00
Nickel	30-Apr-18	927.10	Up	13.04.18	904.90	890.00

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

Closing as on 16.04.18

### Market Update (Bullions)

Bullion counter may trade with sideways to upside bias as Middle East tensions increases safe haven. On domestic bourses gold can face resistance near 31350 in MCX and can take support near 31250. Meanwhile silver can face resistance near 39200 and can slip lower towards 38900. On COMEX, Gold prices edged higher on Tuesday as the U.S. dollar slipped further, making bullion less expensive for holders of other currencies. Spot gold was up 0.2 percent at \$1,348.82 an ounce as of 0102 GMT, and U.S. gold futures were up 0.1 percent to \$1,351.5 an ounce. The dollar index, which measures the greenback against a basket of currencies, was down 0.1 percent at 89.384, following a 0.4 percent fall on Monday. Back at home, Prices of yellow metal in India have surged massively on Monday, ahead of Akshaya Tritiya and market debut of this fiscal's first tranche of sovereign gold bond (SGB). Akshaya Tritiya which is considered as one of the most auspicious day in India to buy gold will be celebrated on April 18 in Maharashtra. During this period, demand for gold particularly physical gold in the form of jewellery, bars and coins usually witness rise.

### Market Update (Base Metals)

Copper may face resistance near 450 and can take support near 441. Zinc can face resistance near 207 and has support near 202 while lead can face resistance near 157 and it has support near 152. Aluminum may remain on firm note and can test 160-162 in MCX. Shanghai aluminum futures hit their strongest in almost three months on Tuesday amid supply worries after Rio Tinto declared force majeure on some customer contracts after the United States imposed sanctions on the firm's Russian partner Rusal. The gains in Chinese futures followed another rally in London prices to their highest since 2011 on Monday. London aluminum futures have surged more than 18 percent this month. Nickel can take support near 916 and can move higher towards 950 in MCX. The news of China GDP growing may be positive for the base metal counters. China's economy grew 6.8 percent in the first quarter of 2018, the country's statistics bureau reported on Tuesday. That topped a consensus estimate of 6.7 percent year-over-year growth for the quarter, marking the third-straight quarter of 6.8 percent growth for the world's second-largest economy. Growth remained comfortably above the government's target of around 6.5 percent for the full year, which could give policymakers more confidence to step up efforts to reduce risks in the financial system and clean up the environment.

### Market Update (Energy)

Crude oil may witness a consolidation in the range of 4300-4400 in MCX. On NYMEX, Oil prices rose on Tuesday amid worries there could be a high risk of disruptions to supply, especially in the Middle East. Brent crude oil futures were at \$71.80 per barrel at 0120 GMT, up 38 cents, or 0.5 percent, from their last close. U.S. West Texas Intermediate (WTI) crude futures were up 39 cents, or 0.6 percent, at \$66.61 a barrel. Traders said oil markets were receiving general support due to a sense that there were high risks of supply disruptions, including a potentially spreading conflict in the Middle East, renewed U.S. sanctions against Iran and falling output as a result of political and economic crisis in Venezuela. Natural gas can face resistance near 182 in MCX & the upside may remain capped. In the international market, the U.S. natural gas speculators cut their net long positions to a six-week low in the week to April 10, betting prices will decline with output at record highs and as heating demand slides with the late arrival of warmer, spring-like weather. Speculators in four major New York Mercantile Exchange (NYMEX) and Intercontinental Exchange (ICE) markets reduced their bullish bets by 10,767 contracts to 192,769, the lowest number of net longs since late February, the U.S. Commodity Futures Trading Commission said on Friday.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
18:00	U.S Building Permits (MoM) (Mar)	HIGH	1.330M	1.321M	Base metals	Positive
18:00	U.S Building Permits (Mar)	HIGH	1.90%	-7.00%	Base metals and crude	Positive
18:00	U.S Housing Starts (MoM) (Mar)	HIGH	1.270M	1.236M	Base metals	Positive
18:45	U.S Industrial Production (MoM) (Mar)	HIGH	0.30%	0.90%	Industrial commodities	Negative

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