

COMMODITY DAILY REPORT (Metals & Energy)

9th March, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-18	16.50
Gold	Apr	26-Apr-18	1321.70
Crude Oil	Apr	20-Mar-18	60.12
Brent Crude Oil	May	29-Mar-18	63.61
Natural Gas	Apr	27-Mar-18	2.76

Closing as on 08.03.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	65.10
Dollar Index	90.18
EUR / USD	1.2310
CRB Index	198.09

*Closing as on 08.03.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6830.00
Aluminum	Cash	2082.50
Zinc	Cash	3241.50
Lead	Cash	2372.00
Nickel	Cash	13250.00

Closing as on 08.03.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	Mar	51730.00
Aluminum	Mar	14035.00
Zinc	Mar	25265.00
Lead	Mar	18650.00

Closing as on 08.03.18

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	38759.00	Sideways	06.03.18	39281.00	-
Gold	5-Apr -18	30429.00	Sideways	27.02.18	30295.00	
Crude Oil	19-Mar -18	3943.00	Down	08.03.18	3943.00	4100.00
Natural gas	26-Mar -18	180.40	Up	07.03.18	181.30	168.00

Closing as on 08.03.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-18	445.30	Sideways	08.03.18	445.30	-
Aluminum	30-Mar-18	136.90	Up	19.02.18	141.60	135.00
Zinc	30-Mar-18	210.45	Down	05.03.18	215.75	220.00
Lead	30-Mar-18	153.35	Down	07.03.18	154.60	162.00
Nickel	30-Mar-18	858.80	Up	14.02.18	894.30	850.00

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

Closing as on 08.03.18

Market Update (Bullions)

Bullion counter may continue to extend yesterday losses as today outcome of nonfarm payroll data will give direction to dollar index which can extend its gains further and can test 90.40. Nonfarm roll data is expected to come at 200 k as previous figures. On domestic bourses gold remain on weaker path and can slip towards 30200 while silver can also try to test 38500 MCX. Gold prices extended losses into a third session on Friday as the dollar strengthened against the yen on hopes of easing tensions between the United States and North Korea and ahead of U.S. non-farm payroll data later in the day. President Donald Trump said on Thursday he was prepared to meet North Korean leader Kim Jong Un for the first U.S.-North Korea summit, marking a potentially dramatic breakthrough in nuclear tensions with Pyongyang. Trump also pressed ahead with the imposition of 25 percent tariffs on steel imports and 10 percent for aluminum on Thursday but exempted Canada and Mexico, backtracking from earlier pledges of tariffs on all countries. The European Central Bank dropped a long-standing pledge on Thursday to increase its bond buying if needed, taking another small step in weaning the euro zone economy off its protracted stimulus.

Market Update (Base Metals)

Base metals complex may open in red as slower loan growth in China and fear of trade war due to US tariff measures. London copper was facing its third weekly loss on Friday as demand ramps up only slowly following Lunar New Year holidays in China last month, with investors focusing on escalating tensions over U.S. steel and aluminium import tariffs. London Metal Exchange copper was trading little changed on Friday at \$6838.50 a tonne by 0133 GMT, after 1.7 percent losses in the previous session when prices sank to their weakest since Feb. 12 at \$6,809. Prices are set to log a weekly loss of less than 1 percent, meaning they have dropped 5.5 percent so far this year. Copper may drop towards 440 while nickel may head towards 840. International Monetary Fund Managing Director Christine Lagarde said on Thursday that she feared a "tit-for-tat" escalation of trade retaliation over the U.S. tariffs that would sap business confidence and investment. New loans in China dipped last month as growth in total financing slowed, signalling a more measured increase in credit and tighter conditions for shadow financing after a record jump in new lending in January.

Market Update (Energy)

Crude oil may remain subdued as it can test in 3910 MCX. Crude oil futures rose on Friday as Asian stock markets gained on news that North Korean leader Kim Jong Un will meet with U.S. President Donald Trump. The two will likely meet by May and Kim has pledged to refrain from further nuclear or missile tests, South Korea's national security chief said late on Thursday after briefing White House officials on talks between Seoul and Pyongyang. Beyond geopolitics, oil markets were mainly concerned with soaring output from the United States, which has risen by 23 percent since mid-2016, to 10.37 million barrels per day (bpd). Natural gas may continue to witness profit booking can it can test 177. U.S. natural gas futures eased on Thursday, a day after hitting a one-month high, following a report showing last week's storage draw was in line with estimates and disappointing weather forecasts. Traders noted the latest weather forecast for next week was unchanged from earlier in the week. Over the past few days, the forecasts for next week had been growing increasingly cold, which would boost heating demand.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
19:00	US Nonfarm Payrolls (Feb)	Med	200K	200K	Metal and Energy	Neutral
19:00	Unemployment Rate (Feb)	Med	4.00%	4.10%	Metal and Energy	Favourable

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