

**COMMODITY DAILY REPORT (Metals & Energy)**
**18th April, 2018**
**INTERNATIONAL MARKETS**
**COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)**

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-18	16.79
Gold	Apr	26-Apr-18	1347.20
Crude Oil	May	20-Apr-18	66.52
Brent Crude Oil	June	30-Apr-18	71.58
Natural Gas	May	26-Apr-18	2.74

Closing price as on 17.04.18

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	65.67
Dollar Index	89.49
EUR / USD	1.2370
CRB Index	203.69

\*Closing as on 17.04.18

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

COMMODITY		CLOSING PRICE
Copper	Cash	6784.00
Aluminum	Cash	2375.50
Zinc	Cash	3115.00
Lead	Cash	2342.00
Nickel	Cash	13950.00

Closing price as on 17.04.18

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

COMMODITY	MONTH	CLOSING PRICE
Copper	May	50700.00
Aluminum	May	14770.00
Zinc	May	23825.00
Lead	May	18445.00

Closing price as on 17.04.18

**DOMESTIC MARKETS**
**MCX (BILLIONS AND ENERGY)**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	4-May -18	39360.00	Up	22.03.18	38577.00	38200.00
Gold	5-Jun -18	31383.00	Up	22.03.18	30493.00	30600.00
Crude Oil	19-Apr -18	4348.00	Up	09.04.18	4116.00	4200.00
Natural gas	25-Apr -18	180.70	Down	22.03.18	171.10	182.00

Closing price as on 17.04.18

**MCX (BASE METALS)**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-18	447.35	Sideways	10.04.18	450.75	-
Aluminum	30-Apr-18	159.15	Up	09.04.18	139.30	150.00
Zinc	30-Apr-18	208.05	Sideways	02.04.18	214.60	-
Lead	30-Apr-18	154.85	Down	07.03.18	154.60	158.00
Nickel	30-Apr-18	937.00	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 intraday trading.

Closing price as on 17.04.18

## Market Update

### Daily Metal and Energy Outlook 18th Apr

**Bullions:** Bullion counter may trade with sideways to negative bias as bounce back in greenback and decreased safe haven demand can cap the upside. On domestic bourses Akshaya Tritiya demand and weak rupee to cap the downside. On domestic bourses gold can face resistance near 31500 in MCX and can take support near 31100. Meanwhile silver can face resistance near 39500 and can slip lower towards 39000. Gold prices slipped early Wednesday while the dollar held its gains on the back of upbeat March U.S. housing starts and industrial production figures. Housing starts rose 1.9 percent to a seasonally adjusted annual rate of 1.319 million units, the Commerce Department said on Tuesday. Economists polled by Reuters had forecast housing starts rising to a pace of 1.262 million units last month. San Francisco Federal Reserve Bank President John Williams on Tuesday said he expects U.S. inflation to rise to the U.S. central bank's 2-percent goal this year and stay at or above that goal for "another couple of years," even as the Fed continues to raise interest rates. The International Monetary Fund warned on Tuesday that rising U.S.-China trade restrictions threaten to damage a steady global growth picture, but there was still time for the world's two largest economies to step back from the brink.

**Base Metals:** Base metals complex may witness profit booking at higher levels except aluminium which can continue to move northwards on supply concerns. Copper may face resistance near 450 and can slip lower towards 442. Aluminium may remain on firm note and can test 162 in MCX. London aluminium futures rose to their strongest level since 2011 on Wednesday as growing worries over tighter supply following U.S. sanctions on key producer Rusal sustained a rally that has lifted the metal by 20 percent this month. Rio last week declared force majeure on some customer contracts in light of the sanctions on Rusal, the world's second biggest aluminum producer. It said it is reviewing Rusal's 20 percent stake in its Queensland Alumina refinery, Rusal's supply and offtake arrangements, bauxite sales to Rusal's refinery in Ireland and offtake contracts for alumina. Nickel can face resistance near 945 in MCX. Zinc can face resistance near 210 and can slip lower towards 205 while lead can face resistance near 155 and can slip lower towards 151. Global steel demand will grow 1.8 percent this year and 0.7 percent next year, driven by favourable world economic momentum, though the market faces risks from rising trade tensions, the World Steel Association (worldsteel) stated on Tuesday. In 2018, global steel demand will reach 1.616 billion tonnes, while in 2019, it will hit 1.627 billion. The association previously forecast growth of 1.6 percent this year.

**Energy:** Crude oil may open in green tracking positive international markets as expected decline in weekly EIA inventory data later today to support its prices. Crude oil can take support near 4300 and can move higher towards 4400 in MCX. Oil prices edged up on Wednesday, lifted by a reported fall in U.S. crude inventories and by the ongoing risk of supply disruptions. In the United States, crude inventories fell by 1 million barrels last week, to 428 million barrels, according to a weekly report by the American Petroleum Institute (API) on Tuesday. Outside the United States, oil markets have been 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 U.S. natural gas futures eased on Tuesday as near-record output offset forecasts for a slight increase in heating demand over the next two weeks. Traders said the rise in heating demand this week could cause utilities to pull gas out of storage for a third week in April for the first time ever, according to federal energy data going back to 1994.

**KEY ECONOMIC RELEASES**

<b>IST</b>	<b>Economic releases</b>	<b>Importance</b>	<b>Expected</b>	<b>Previous</b>	<b>Impact on Commodity</b>	<b>Adverse/Favourable /Neutral</b>
20:00	EIA Crude Oil Inventories	Med	-1.429M	3.306M	Crude oil	Favourable
20:00	EIA Gasoline Inventories	Med	-0.227M	0.458M	Crude oil	Favourable

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