

COMMODITY DAILY REPORT (Metals & Energy)

10th April, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

| COMMODITY | CONTRACT | EXPIRY DATE | CLOSING PRICE |
|-----------------|----------|-------------|---------------|
| Silver | May | 29-May-18 | 16.53 |
| Gold | Apr | 26-Apr-18 | 1336.30 |
| Crude Oil | May | 20-Apr-18 | 63.42 |
| Brent Crude Oil | June | 30-Apr-18 | 68.65 |
| Natural Gas | May | 26-Apr-18 | 2.69 |

Closing as on 09.04.18

CURRENCY / COMMODITY INDEX

| CURRENCY (Spot) | CURRENT PRICE |
|-----------------|---------------|
| USD / INR* | 64.95 |
| Dollar Index | 89.84 |
| EUR / USD | 1.2319 |
| CRB Index | 196.15 |

*Closing as on 09.04.18

LME (BASE METALS) (\$ per tonnes)

| COMMODITY | | CLOSING PRICE |
|-----------|------|---------------|
| Copper | Cash | 6767.00 |
| Aluminum | Cash | 2113.00 |
| Zinc | Cash | 3216.50 |
| Lead | Cash | 2397.00 |
| Nickel | Cash | 13240.00 |

Closing as on 09.04.18

SHFE (BASE METALS) (Yuan per tonnes)

| COMMODITY | MONTH | CLOSING PRICE |
|-----------|-------|---------------|
| Copper | April | 50370.00 |
| Aluminum | April | 14140.00 |
| Zinc | April | 24510.00 |
| Lead | April | 18680.00 |

Closing as on 09.04.18

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 | 38545.00 | Up | 22.03.18 | 38577.00 | 37800.00 |
| Gold | 5-Jun -18 | 30759.00 | Up | 22.03.18 | 30493.00 | 30300.00 |
| Crude Oil | 19-Apr -18 | 4116.00 | Up | 09.04.18 | 4116.00 | 4020.00 |
| Natural gas | 25-Apr -18 | 174.40 | Down | 22.03.18 | 171.10 | 182.00 |

Closing as on 09.04.18

MCX (BASE METALS)

| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|-----------------|------------------|---------------|-----------|-----------------------|-----------------------|----------------------|
| Copper | 30-Apr-18 | 442.25 | Down | 22.03.18 | 438.95 | 445.00 |
| Aluminum | 30-Apr-18 | 139.30 | Up | 09.04.18 | 139.30 | 133.00 |
| Zinc | 30-Apr-18 | 208.85 | Sideways | 02.04.18 | 214.60 | - |
| Lead | 30-Apr-18 | 155.00 | Down | 07.03.18 | 154.60 | 158.00 |
| Nickel | 30-Apr-18 | 872.60 | Sideways | 22.03.18 | 856.20 | - |

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

Closing as on 09.04.18

Market Update (Bullions)

Bullion counter may open in red tracking profit booking at higher levels and on easing of trade war tensions. Recently concerns about the prospect of an escalation in the China-U.S. trade spat and reports of a poison gas attack in Syria supported the prices. On domestic bourses gold can face resistance near 30900 in MCX and can move lower towards 30500. Meanwhile silver can face resistance near 38750 and can move lower towards 38200. China stepped up its attacks on the Trump administration on Monday over billions of dollars worth of threatened tariffs, but U.S. President Donald Trump again voiced optimism the two sides would hammer out a trade deal. Investors will look for further signs of China's stance on trade relations when Chinese President Xi Jinping speaks at the Boao Forum economic conference on Tuesday. Syria and its main ally Russia blamed Israel for carrying out an attack on a Syrian air base near Homs on Monday which followed reports of a poison gas attack by President Bashar al-Assad's forces on a rebel-held town.

Market Update (Base Metals)

Base metals complex may open on firm note as decline in LME inventories and renewed demand to support its prices. Copper may take support near 440 and can move towards 450. Chile's state-owned miner Codelco, the world's biggest copper producer, said on Monday that it has reached a deal on a new collective labour contract with a union of professional workers at its Chuquibambilla mine. Zinc can take support near 208 and can recover towards 211 while lead can take support near 154 and can move towards 157. Chinese iron ore futures jumped more than 2 percent on Tuesday, rebounding after a three-day retreat as steel prices rose, spurred by expectations of a pickup in seasonal demand and a sustained drop in steel stockpiles. Aluminium may extend yesterday gains and can test 140 in MCX. Shanghai aluminium prices touched their highest in five weeks on Tuesday, pulled higher by U.S. sanctions on Russian producer United Company Rusal. China, the world's biggest aluminium producer, imported only 14,631 tonnes of primary aluminium from Russia in 2017, according to Chinese customs data, although Russia was still its top supplier of the metal. Nickel can take support near 865 and can move towards 880 in MCX.

Market Update (Energy)

Crude oil may remain on firm note extending yesterday gains. Crude oil can take support near 4090 as it can test 4150 in MCX. Oil markets added to strong gains from the previous session on Tuesday on hopes that a trade dispute between the United States and China could be resolved without greater damage to the global economy. Yet prices remain within recent ranges as oil markets still face an abundance of supplies that puts pressure on producers to keep their prices competitive in order not to lose market share. Concerns of a prolonged trade dispute between the world's two biggest economies and uncertainty over the supply and demand balance of global oil markets have resulted in volatile trading. Natural gas can face resistance near 176 in MCX. U.S. natural gas futures were little changed on Monday as forecasts for cooler weather and higher heating demand this week offset expectations of warmer weather next week.

KEY ECONOMIC RELEASES

| IST | Economic releases | Importance | Expected | Previous | Impact on | Adverse/Favourable |
|-------|--------------------|------------|----------|----------|------------------|--------------------|
| 18:00 | US PPI (MoM) (Mar) | Med | 0.10% | 0.20% | Metal and Energy | Adverse |
| 18:00 | US PPI (YoY) (Mar) | Med | 2.90% | 2.80% | Metal and Energy | Favourable |

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