

COMMODITY DAILY REPORT (Metals & Energy)

7th March, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-18	16.78
Gold	Apr	26-Apr-18	1335.20
Crude Oil	Apr	20-Mar-18	62.60
Brent Crude Oil	May	29-Mar-18	65.79
Natural Gas	Apr	27-Mar-18	2.75

Closing as on 06.03.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	64.90
Dollar Index	89.52
EUR / USD	1.2402
CRB Index	200.35

*Closing as on 06.03.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6968.50
Aluminum	Cash	2136.00
Zinc	Cash	3335.00
Lead	Cash	2436.00
Nickel	Cash	13580.00

Closing as on 06.03.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	Mar	51980.00
Aluminum	Mar	14225.00
Zinc	Mar	25350.00
Lead	Mar	18630.00

Closing as on 06.03.18

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	39281.00	Sideways	06.03.18	39281.00	-
Gold	5-Apr -18	30573.00	Sideways	27.02.18	30295.00	
Crude Oil	19-Mar -18	4063.00	Up	23.02.18	4125.00	3950.00
Natural gas	26-Mar -18	178.90	Down	31.01.18	190.50	180.00

Closing as on 06.03.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-18	454.85	Up	14.02.18	457.55	448.00
Aluminum	30-Mar-18	138.50	Up	19.02.18	141.60	135.00
Zinc	30-Mar-18	215.10	Down	05.03.18	215.75	225.00
Lead	30-Mar-18	158.25	Sideways	16.02.18	168.00	
Nickel	30-Mar-18	882.70	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 06.03.18

Market Update (Bullions)

Bullion counter may remain on bullish path continuing yesterday upside momentum on fear of trade war and weaker greenback. On domestic bourses gold can recover towards 30650 while silver can recover towards 39500 in MCX. Gold prices inched higher early Wednesday to their highest in a week as U.S. equities and the dollar weakened after President Donald Trump said he would push ahead with punitive tariffs on steel and aluminium imports, rekindling fears of a potential trade war. Trump's top economic adviser Gary Cohn resigned on Tuesday after the U.S. president said he was sticking with plans to impose hefty tariffs on steel and aluminium imports, which some critics have dubbed the first shot in a global trade war. U.S. stock futures and the dollar slumped on Wednesday after a key advocate for free trade in the White House announced his resignation, fanning fears Trump would go ahead with tariffs and risk a trade war. Asian gold-backed exchange-traded funds (ETFs) added more tonnes in February than North America and Europe, reversing its 2017 trend of having more flows out, the World Gold Council said on Tuesday.

Market Update (Base Metals)

Base metals complex may open in red tracking weak international markets. Copper may slip towards 450 while lead may tumble lower towards 157. London metals slipped on Wednesday on heightened fears of a trade war that could derail global growth after U.S. President Donald Trump said he would push ahead with his plan to impose heavy tariffs on steel and aluminium imports. London Metal Exchange copper slipped by 0.5 percent to \$6,971 a tonne by 0223 GMT, paring a 1.4 percent gain from the previous session. Prices have traded in a \$6,850-\$7,250 range since mid-February, bumping up against four-year highs, as global manufacturing has ramped up to feed construction and power industries in Europe, China and the United States. China is fully confident of its ability to fend off systemic debt risks while authorities expect no significant changes in government debt ratio in the coming years, finance minister Xiao Jie said on Wednesday. Premiums for zinc in Shanghai bond have sunk to the weakest since May last year at \$145-170, latest data shows, after exchange stocks in the U.S. surged this week, soothing supply concerns.

Market Update (Energy)

Crude oil may open lower as surge in stock positions in API data dragged the price lower. Crude oil may test 4020 in MCX. Oil prices fell on Wednesday, pulled down by weaker share markets after a key advocate for free trade in the U.S. government resigned, triggering concerns that Washington would go ahead with import tariffs and risk a trade war. Crude inventories rose by 5.661 million barrels in the week to 426.880 million barrels, data from the American Petroleum Institute showed on Tuesday. Official data by the U.S. Energy Information Administration (EIA) is due to be published later on Wednesday. Overall, oil supplies are ample despite efforts led by the Organization of the Petroleum Exporting Countries (OPEC) and Russia to withhold output in order to prop up prices. Natural gas may continue its recovery as it may test 181. U.S. natural gas futures rose to their highest in a month on Tuesday on forecasts for more cold weather and higher heating demand next week than previously expected.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
18:45	ADP Nonfarm Employment Change (Feb)	Med	195K	234K	Metal and Energy	Adverse
21:00	EIA Crude Oil Inventories	Med	2.723M	3.019M	Crude oil	Favourable
21:00	EIA Gasoline Inventories	Med	-1.201M	2.483M	Crude oil	Favourable

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