

COMMODITY DAILY REPORT (Metals & Energy)

12th December, 2017

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Mar	27-Mar-18	15.79
Gold	Feb	26-Feb-18	1246.90
Crude Oil	Jan	19-Dec-17	57.99
Brent Crude Oil	Feb	28-Dec-17	64.69
Natural Gas	Jan	27-Dec-17	2.83

Closing as on 11.12.17

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	64.35
Dollar Index	93.91
EUR / USD	1.1768
CRB Index	187.81

*Closing as on 11.12.17

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6547.50
Aluminum	Cash	1991.50
Zinc	Cash	3106.50
Lead	Cash	2495.00
Nickel	Cash	10860.00

Closing as on 11.12.17

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	Dec	51470.00
Aluminum	Dec	14085.00
Zinc	Dec	25005.00
Lead	Dec	18420.00

Closing as on 11.12.17

DOMESTIC MARKETS

MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Mar -18	36933.00	Down	29.11.17	37948.00	38500.00
Gold	5-Feb -18	28347.00	Down	30.11.17	29146.00	29300.00
Crude Oil	18-Dec -17	3720.00	Sideways	06.12.17	3637.00	-
Natural gas	26-Dec -17	182.70	Down	22.11.17	193.80	195.00

Closing as on 11.12.17

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Feb-18	431.70	Down	29.11.17	439.70	440.00
Aluminum	29-Dec-17	129.95	Down	30.11.17	131.80	136.00
Zinc	29-Dec-17	201.50	Down	05.12.17	201.20	210.00
Lead	29-Dec-17	161.10	Down	15.11.17	158.45	167.00
Nickel	29-Dec-17	721.30	Down	29.11.17	737.90	745.00

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

Closing as on 11.12.17

Market Update (Bullions)

Bullion counter may trade with sideways path as today US PPI data along with movement of greenback to give further direction to the prices. Meanwhile movement of local currency rupee will give further direction to the prices. Gold can move in range of 28200-28500 while silver can move in range of 36600-37400 in near term. Gold was slightly higher in early trade on Tuesday, having shed half a per cent in the previous session, ahead of the start of a two-day Federal Reserve meeting in the United States. US President Donald Trump will deliver a speech on the plan to overhaul the nation's tax code on Wednesday, the White House said on Monday. Incoming Federal Reserve chair Jerome Powell appears set to let an expected trillion-dollar tax cut run its course through the economy as weak wage growth and inflation buttress his view that the economy remains underpowered. Newly launched bitcoin futures on Monday suggested that traders expect the cryptocurrency's blistering price gains to slow in the coming months, even as it blasted above \$17,000 to a fresh record high in the spot market.

Market Update (Base Metals)

Base metals complex may witness bounce back at lower levels. Copper may trade in range of 427-434. Aluminum can move in the range of 128-131 in MCX. Lead can hover in the range of 158-162. Zinc may move in range of 200-205. Nickel may trade in range of 710-730. Copper prices gained for a fourth straight session on Monday, supported by a weaker dollar and data from top consumer China that indicated higher demand. Vehicle and loans data from China, which accounts for about half of global consumption of industrial metals, pointed to improved consumer confidence. Vehicle sales in November rose 0.7 percent from a year earlier to 2.96 million vehicles, marking a sixth consecutive month of gains, an industry association said. China's bank lending in the first 11 months of 2017 topped last year's record due to a stronger-than-expected jump in November credit. Household loans, mostly mortgages, also rose and accounted for 55 percent of total new loans. China's zinc production fell 1.1 percent year-on-year in November to 423,000 tonnes.

Market Update (Energy)

Crude oil may move with positive bias as it can move in the range of 3670-3760. Brent crude oil prices jumped above \$65 per barrel for the first time since 2015 after the shutdown of the Forties North Sea pipeline knocked out significant supply from a market that was already tightening due to OPEC-led production cuts. U.S. production is now also not far off that of top producers Russia and Saudi Arabia. The rising U.S. output threatens to undermine efforts led by the Organization of the Petroleum Exporting Countries (OPEC) and a group of non-OPEC producers, most importantly Russia, to support prices by withholding supplies. OPEC and its allies started withholding supplies last January and currently plan to continue doing so throughout 2018. Natural gas can move in range of 178-186.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
19:00	US Core PPI (MoM) (Nov)	Med	0.20%	0.40%	Metal and Energy	Adverse
19:00	US Core PPI (YoY) (Nov)	Med	2.30%	2.40%	Metal and Energy	Neutral
19:00	US PPI (MoM) (Nov)	Med	0.40%	0.40%	Metal and Energy	Favourable

Vandana Bharti (AVP - Commodity Research)
Sandeep Joon Sr. Research Analyst (Metal & Energy)

Boardline : 011-30111000 Extn: 625
Boardline : 011-30111000 Extn: 683

vandanabharti@smcindiaonline.com
sandeepjoon@smcindiaonline.com

E-mail: researchfeedback@smcindiaonline.com



Moneywise. Be wise.

Corporate Office:
11/6B, Shanti Chamber,
Pusa Road, New Delhi - 110005
Tel: +91-11-30111000
www.smcindiaonline.com

Mumbai Office:
Lotus Corporate Park , A Wing 401 / 402 ,
4th Floor , Graham Firth Steel Compound,
Off Western Express Highway, Jay Coach Signal,
Goreagon (East) Mumbai - 400063
Tel: 91-22-67341600, Fax: 91-22-28805606

Kolkata Office:
18, Rabindra Sarani,
Poddar Court, Gate No.- 4, 5th Floor, Kolkata-700001
Tel: 91-33-39847000, Fax: 91-33-39847004

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High Court. All disputes shall be subject to the exclusive jurisdiction of Delhi High Court.