

COMMODITY DAILY REPORT (Metals & Energy)

27th March, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-18	16.68
Gold	Apr	26-Apr-18	1355.00
Crude Oil	May	20-Apr-18	65.55
Brent Crude Oil	May	29-Mar-18	70.12
Natural Gas	Apr	27-Mar-18	2.62

Closing as on 26.03.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	64.82
Dollar Index	89.02
EUR / USD	1.2442
CRB Index	200.10

*Closing as on 26.03.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6500.00
Aluminum	Cash	2022.00
Zinc	Cash	3254.50
Lead	Cash	2366.50
Nickel	Cash	12845.00

Closing as on 26.03.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	April	49140.00
Aluminum	April	13630.00
Zinc	April	24590.00
Lead	April	18545.00

Closing as on 26.03.18

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	38955.00	Up	22.03.18	38577.00	37600.00
Gold	5-Apr -18	30902.00	Up	22.03.18	30493.00	30200.00
Crude Oil	19-Apr -18	4247.00	Up	21.03.18	4251.00	4140.00
Natural gas	25-Apr -18	174.20	Down	22.03.18	171.10	182.00

Closing as on 26.03.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-18	428.70	Down	22.03.18	438.95	445.00
Aluminum	30-Mar-18	131.60	Down	15.03.18	134.80	137.00
Zinc	30-Mar-18	212.15	Down	05.03.18	215.75	214.00
Lead	30-Mar-18	154.70	Down	07.03.18	154.60	158.00
Nickel	30-Mar-18	839.70	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 26.03.18

Market Update (Bullions)

Bullion counter may continue to remain on firm note on safe haven buying amid trade war tensions but profit booking at higher levels cannot be denied as bounce back in global stock markets can cap the upside. On domestic bourses gold can take support near 30700 while silver can take support near 38800 in MCX. On the upside gold can test 31100 while silver can test 39150. Gold prices inched lower early Tuesday amid reports of trade negotiations between the United States and China, which eased fears of a trade war and improved investors' appetite for riskier assets. Asian share markets rose on Tuesday as optimism set in amid reports that Chinese and U.S. officials were busy negotiating to avert a trade war. Top Trump administration officials are asking China to cut tariffs on imported cars, allow foreign majority ownership of financial services firms and buy more U.S.-made semiconductors in negotiations to avoid plans to slap tariffs on a host of Chinese goods. China called on World Trade Organization members on Monday to unite to prevent the United States "wrecking" the WTO, and it urged them to oppose U.S. President Donald Trump's tariffs targeting China's alleged theft of intellectual property.

Market Update (Base Metals)

Base metals complex may open in green tracking bounce back in international markets as positive US consumer confidence numbers later today to support the prices. Most base metals prices climbed on Tuesday, lifted by a rebound in equities on hopes that a trade war between top metals consumer China and the United States may be avoided. Copper may witness recovery towards 435 levels and Aluminium can bounce towards 134. Three-month copper on the London Metal Exchange rose by 1.3 percent to \$6,686 a tonne by 0212 GMT, having closed down 0.9 percent and touched a low of \$6,532 on Monday, its weakest since early December. Copper inventories in LME warehouses grew by 35,000 tonnes to 352,750 tonnes, exchange data showed on Monday. On-warrant stocks have nearly doubled this year and are at their most elevated since September 2016. Workers at Antofagasta PLC's Los Pelambres copper mine in Chile reached an agreement on a new labour contract, defusing the risk of a strike, the union said on Monday. Zinc and lead can recover towards 215 and 157 respectively. Chinese steel futures rose on Tuesday from near nine-month lows as concerns about a potential trade war between China and the United States eased.

Market Update (Energy)

Crude oil may continue to head higher as Saudi Arabia minister statement about need for extension of production cut next year and falling greenback supported the prices. Crude oil can move higher towards 4280 in MCX. Oil prices rose on Tuesday, pushed up by concerns that tensions in the Middle East could lead to supply disruptions. Hopes that behind-the-scenes talks between the United States and China will prevent a looming trade war between the world's two biggest economies also supported global markets, including crude oil futures. Iraq, the second biggest producer within the Organization of the Petroleum Exporting Countries (OPEC) said on Monday that it also supports the producer cartel's agreement to cut oil output. U.S. oil production has already jumped by almost a quarter since mid-2016, to 10.4 million barrels per day (bpd), taking it past top exporter Saudi Arabia and within reach of top producer Russia, which pumps around 11 million bpd. Natural gas (April) can open in green as it can test 178 on renewed demand. U.S. natural gas futures rose on Monday on forecasts for cooler-than-normal weather to continue into April. Even though the weather was expected to remain cooler than normal in April, traders noted temperatures were still rising now that winter is over.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
19:30	US CB Consumer Confidence (Mar)	Med	131.2	130.8	Metal and Energy	Favourable

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