

COMMODITY DAILY REPORT (Metals & Energy)

26th March, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	May	29-May-18	16.58
Gold	Apr	26-Apr-18	1349.90
Crude Oil	May	20-Apr-18	65.88
Brent Crude Oil	May	29-Mar-18	70.45
Natural Gas	Apr	27-Mar-18	2.59

Closing as on 23.03.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	64.98
Dollar Index	89.50
EUR / USD	1.2351
CRB Index	199.04

*Closing as on 23.03.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6658.00
Aluminum	Cash	2049.00
Zinc	Cash	3215.00
Lead	Cash	2359.50
Nickel	Cash	13050.00

Closing as on 23.03.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	April	49970.00
Aluminum	April	13690.00
Zinc	April	24615.00
Lead	April	18660.00

Closing as on 23.03.18

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	38874.00	Up	22.03.18	38577.00	37600.00
Gold	5-Apr -18	30907.00	Up	22.03.18	30493.00	30200.00
Crude Oil	19-Apr -18	4266.00	Up	21.03.18	4251.00	4140.00
Natural gas	25-Apr -18	173.00	Down	22.03.18	171.10	182.00

Closing as on 23.03.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Apr-18	433.40	Down	22.03.18	438.95	448.00
Aluminum	30-Mar-18	132.40	Down	15.03.18	134.80	138.00
Zinc	30-Mar-18	209.25	Down	05.03.18	215.75	214.00
Lead	30-Mar-18	152.30	Down	07.03.18	154.60	159.00
Nickel	30-Mar-18	843.50	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 23.03.18

Market Update (Bullions)

Bullion counter may open in green but profit booking at higher levels can be seen after strong upside rally being witnessed last week. Recently weaker greenback and safe haven buying amid trade war lifted the prices higher. Gold prices rose early Monday to a five-week high as the threat of a trade war between the United States and China drove investors to seek refuge in safe assets. Fears of a full-blown trade war between the U.S. and China battered Asian shares again on Monday, keeping the safe haven yen near a 16-month peak. On domestic bourses gold can take support near 30650 while silver can take support near 38600 in MCX. On the upside gold can test 31100 while silver can test 39200. The U.S. has violated international trade rules with an inquiry into intellectual property and China is ready to defend its interests, Vice Premier Liu He told U.S. Treasury Secretary Steven Mnuchin, state media said on Saturday. Federal Reserve officials on Friday said they want to see more details about new tariff policies before deciding whether any policy response is warranted, holding to their view that more interest rate hikes are needed. Gold speculators cut their net long position by 23,822 contracts to 121,838 contracts, U.S. Commodity Futures Trading Commission data showed.

Market Update (Base Metals)

Base metals complex may open in red tracking weak international markets as fear of trade war between US and China is pressurizing the prices lower. Copper may trade lower and can test 430 levels and Aluminium can weaken towards 130. London metals extended their decline on Monday as concerns over U.S.-China trade relations continued to batter global stocks and threaten to blunt metals demand. London Metal Exchange copper slipped 1 percent to \$6593 a tonne by 0216 GMT, adding to losses in the previous session. Prices earlier dropped to \$6,532 a tonne, the weakest since early December. China will steadily reform and further open its financial sector while putting "equal emphasis" on preventing risks through regulation and supervision, the new central bank governor said on Sunday. The dollar slipped to a 16-month low against the Japanese yen on Monday, pressured by lingering fears of a global trade war and caution towards political developments in Tokyo.. Supply concerns eased as Chile's state copper miner Codelco said it had reached an agreement with a union at its Ministro Hales mine in northern Chile, following early talks on a new collective labor contract. Zinc and lead can dip lower towards 207 and 151 respectively.

Market Update (Energy)

Crude oil may witness some profit booking at higher levels after last week rally as Saudi Arabia minister statement about need for extension of production cut next year supported the prices. Crude oil can dip lower towards 4230 in MCX. Oil prices reversed earlier gains on Monday as concerns of a looming trade dispute between the United States and China weighed on global markets. The possibility of a full-blown trade war between the United States and China battered Asian shares on Monday. The falls came after U.S. President Donald Trump last week signed a memorandum that could impose tariffs on up to \$60 billion of imports from China. Crude was also squeezed ed by a rise in the number of U.S. rigs drilling for oil to a three-year high of 804, implying further rises in production -EIA, which has already jumped by a quarter since mid-2016 to 10.4 million barrels per day (bpd). Natural gas (April) can slip further lower on low demand as it can test 170 . U.S. natural gas futures slipped to a five-week low on Friday as traders focused more on projections that heating demand would decline over the next two weeks than on forecasts temperatures will remain cooler than normal during that time.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
-	-	--	-	-	-	-

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