

COMMODITY DAILY REPORT (Metals & Energy)

23rd January, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Mar	27-Mar-18	16.99
Gold	Feb	26-Feb-18	1331.90
Crude Oil	Feb	22-Jan-18	63.57
Brent Crude Oil	Mar	31-Jan-18	69.03
Natural Gas	Feb	29-Jan-18	3.22

Closing as on 22.01.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	63.88
Dollar Index	90.41
EUR / USD	1.2260
CRB Index	198.78

*Closing as on 22.01.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	7049.00
Aluminum	Cash	2235.00
Zinc	Cash	3441.00
Lead	Cash	2607.00
Nickel	Cash	12720.00

Closing as on 22.01.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	Feb	53500.00
Aluminum	Feb	14580.00
Zinc	Feb	26145.00
Lead	Feb	19385.00

Closing as on 22.01.18

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	38979.00	Up	27.12.17	38673.00	38800.00
Gold	5-Feb -18	29834.00	Up	28.12.17	29012.00	29200.00
Crude Oil	16-Feb -18	4045.00	Up	27.12.17	3818.00	3900.00
Natural gas	25-Jan -18	206.20	Up	11.01.18	195.40	193.00

Closing as on 22.01.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Feb-18	452.60	Up	18.12.17	448.25	450.00
Aluminum	31-Jan-18	143.55	Up	12.01.18	141.00	138.00
Zinc	31-Jan-18	219.90	Up	27.12.17	210.65	213.00
Lead	31-Jan-18	167.25	Up	18.01.18	166.70	160.00
Nickel	31-Jan-18	811.10	Up	18.12.17	755.40	780.00

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

Closing as on 22.01.18

Market Update (Bullions)

Bullion counter may trade with sideways to positive path as movement of greenback and US government shutdown concerns to give further direction to the prices. On domestic bourses movement of local currency can give further direction to the prices. Gold can move in range of 29600-30000 while silver can move in range of 38600-39200 in near term. Gold prices held steady on Tuesday, as the dollar pared some losses but remained near a 3-year low amid a surge in global equities after a U.S. government shutdown came to an end. Congress voted on Monday to end a three-day US government shutdown, approving another short-term funding bill as Democrats accepted promises from Republicans for a broad debate later on the future of young illegal immigrants. Market participants await the outcome of the European Central Bank's meeting on Thursday for possible clues to future shifts in the bank's monetary policy. The ECB is unlikely to ditch a pledge to keep buying bonds as rate setters need more time to assess the outlook for the economy and the euro, three sources close to the matter have said.

Market Update (Base Metals)

Base metals complex may witness sideways movement on mixed fundamentals. Copper prices continued to climb on Tuesday amid a persistent weak dollar, even as official data showed top producer China churned out a record volume of refined copper in December. Copper may trade in range of 448-456. Aluminum can move in the range of 141-145 in MCX. Lead can hover in the range of 165-168 while zinc may move in range of 217-220. Nickel may trade in range of 800-820. China's refined copper output jumped by 16.7 percent year on year to a record high in December, as smelters looked to churn out as much metal as possible ahead of a fall in treatment charges for copper concentrate. The world's biggest copper consumer produced 865,000 tonnes of refined copper last month, beating the previous high of 833,000 tonnes set in December 2014, according to data from the National Bureau of Statistics released on Monday. China's central Henan province churned out more aluminium than neighbouring Shandong for the first time in years, becoming the nation's top-producing region, data showed on Monday.

Market Update (Energy)

Crude oil may remain on positive path as it may move in range of 4000-4080. Oil settled higher on Monday after dollar fluctuations and the restart of some Libyan oil fields caused the market to vacillate, with prices testing lower before rallying to levels just below three-year highs. The dollar index, which measures the greenback against six rival currencies retreated to near a three-year low, but pared losses as the U.S. government shutdown appeared poised to end. The index drifted lower again late in the session, weighing on crude a second time. Supportive to the market were comments from top exporter Saudi Arabia that the Organization of the Petroleum Exporting Countries and other producers would continue to cooperate on oil output cuts beyond 2018. The deal began in January 2017. Saudi Energy Minister Khalid al-Falih said market rebalancing might not occur until 2019, suggesting it would take longer than OPEC had previously indicated. Natural gas may trade on volatile path as it can move in range of 203-210. U.S. natural gas futures edged higher on Monday, putting them within a penny of a near eight-month high, on forecasts for colder weather and more heating demand than previously expected for next week.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/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.