

COMMODITY DAILY REPORT (Metals & Energy)

10th December, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Dec	27-Dec-18	14.57
Gold	Dec	27-Dec-18	1246.80
Crude Oil	Jan	19-Dec-18	52.61
Brent Crude Oil	Feb	28-Dec-18	61.67
Natural Gas	Jan	27-Dec-18	4.49

Closing as on 07.12.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	70.85
Dollar Index	96.68
EUR / USD	1.1376
CRB Index	187.56

*Closing as on 07.12.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6173.00
Aluminum	Cash	1962.00
Zinc	Cash	2709.00
Lead	Cash	1965.00
Nickel	Cash	10815.00

Closing as on 07.12.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	Dec	49120.00
Aluminum	Dec	13510.00
Zinc	Dec	21715.00
Lead	Dec	18925.00

Closing as on 07.12.18

DOMESTIC MARKETS

MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Mar-19	37972.00	Up	07.12.18	37972.00	36400.00
Gold	5-Feb-19	31595.00	Up	07.12.18	31595.00	30600.00
Crude Oil	18-Dec-18	3849.00	Down	23.10.18	4887.00	3950.00
Natural gas	26-Dec-18	324.00	Sideways	15.11.18	295.70	-

Closing as on 07.12.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Feb-19	438.45	Down	30.10.18	434.70	446.00
Aluminum	31-Dec-18	140.30	Down	30.10.18	145.05	143.00
Zinc	31-Dec-18	188.00	Sideways	31.10.18	187.00	-
Lead	31-Dec-18	142.20	Sideways	04.12.18	141.10	-
Nickel	31-Dec-18	781.30	Sideways	05.12.18	793.10	-

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

Closing as on 07.12.18

Market Update (Bullions)

Bullion counter may trade with upside bias as gold traded firm near a five-month peak hit early on Monday, supported by a disappointing U.S. jobs data that fuelled speculation that the Federal Reserve may stop raising interest rates sooner than expected. Gold (Feb) can take support near 31400 and can face resistance near 31900 in MCX. While silver (Mar) can take support near 37700 and can face resistance near 38300. The dollar slipped against the yen and the euro, while stocks extended their slump as worries over U.S.-China trade tensions battered investor sentiment. The U.S. central bank is flagging a turning point in monetary policy, as a Fed policymaker on Friday backed interest rate hikes in the "near term" but nodded to increasingly less certainty ahead. SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.20 percent to 759.73 tonnes on Friday. Gold was sold at a discount last week in India for the first time in a month as a rebound in local prices prompted jewellers to postpone purchases, while demand improved in top consumer China due to seasonal buying.

Market Update (Base Metals)

Base metals prices may trade under pressure amid weak international markets. Copper can face resistance near 442 and can take support near 430. Copper eased in early Asian trade on Monday, as customs data released over the weekend showed a 3 percent year-on-year drop in unwrought copper imports by top consumer China, and Sino-U.S. trade tensions continued to weigh on prices. China's imports of copper came in at 456,000 tonnes in November, down from 470,000 tonnes a year earlier but up 8.6 percent from October. Copper concentrate imports fell 4.6 percent year-on-year to 1.699 million tonnes. Zinc can face resistance near 191 and support near 186. Lead can take support near 140 and can face resistance near 144. Nickel can take support near 765 while its upside will be capped near 795. Aluminium can take support near 138 levels while it has resistance near 142 levels. China's aluminium exports rose by 11.7 percent from October to 536,000 tonnes in November, the second-highest monthly total on record.

Market Update (Energy)

Crude oil may trade with positive bias as oil prices rose on Monday, extending gains from Friday when producer club OPEC and some non-affiliated producers agreed a supply cut of 1.2 million barrels per day (bpd) from January. Crude oil can take support near 3780 and resistance near 3930 in MCX. Prices surged on Friday after the Organization of the Petroleum Exporting Countries (OPEC) and some non-OPEC producers including heavyweight Russia announced they would cut oil supply by 1.2 million bpd, with an 800,000 bpd reduction planned by OPEC-members and 400,000 bpd by countries not affiliated with the group. The OPEC-led supply curbs will be made from January, measured against October 2018 output levels. China, the world's biggest oil importer, over the weekend reported an annualised 8.5 percent jump in November crude imports, to 10.43 million bpd, marking the first time China imported more than 10 million bpd. Natural gas (Dec) may trade with sideways bias as it can move in range of 320-330 in MCX. The number of rigs drilling for natural gas in the United States rose by 9 this week to 198, data from oil services firm Baker Hughes showed on Friday.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
20:30	JOLTs Job Openings (Oct)	High	7.220M	7.009M	Metal and Energy	Favourable

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