

COMMODITY DAILY REPORT (Metals & Energy)

22nd June, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	July	27-Jul-18	16.33
Gold	Aug	29-Aug-18	1270.50
Crude Oil	Aug	20-July-18	65.54
Brent Crude Oil	Aug	29-June-18	73.05
Natural Gas	July	27-June-18	2.98

Closing as on 21.06.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	67.94
Dollar Index	94.87
EUR / USD	1.1601
CRB Index	199.70

*Closing as on 21.06.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6801.00
Aluminum	Cash	2167.00
Zinc	Cash	3021.50
Lead	Cash	2385.00
Nickel	Cash	14980.00

Closing as on 21.06.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	July	51620.00
Aluminum	July	14125.00
Zinc	July	23570.00
Lead	July	19955.00

Closing as on 21.06.18

DOMESTIC MARKETS

MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Jul -18	39554.00	Down	15.06.18	40199.00	40400.00
Gold	3-Aug -18	30616.00	Down	15.06.18	31000.00	31200.00
Crude Oil	19-July -18	4496.00	Down	25.05.18	4597.00	4520.00
Natural gas	26-June -18	201.40	Up	23.04.18	182.30	193.00

Closing as on 21.06.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	29-Jun-18	453.95	Down	18.06.18	468.75	470.00
Aluminum	29-Jun-18	149.25	Down	23.04.18	151.00	156.00
Zinc	29-Jun-18	201.60	Down	21.06.18	201.60	213.00
Lead	29-Jun-18	161.90	Down	21.08.18	161.90	172.00
Nickel	29-Jun-18	1018.20	Sideways	18.06.18	1016.60	-

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

Closing as on 21.06.18

Market Update (Bullions)

Bullion counter may witness some short covering after the recent fall as the dollar retreated from an 11-month peak. The number of Americans filing for unemployment benefits unexpectedly fell last week, pointing to a further tightening in labour market conditions. Recently's stronger greenback and hawkish stance taken by the Fed is keeping the sentiment downbeat. Gold can take support near 30450 and can face resistance near 30850 in MCX. Meanwhile Silver can take support near 39150 and can face resistance near 39850. Russia produced 51.6 tonnes of gold in the first three months of 2018, up from 50.9 tonnes in the same period in 2017, the finance ministry said on Thursday. Bank of Japan board member Yukitoshi Funo said on Thursday that the central bank needs to patiently continue its strong monetary easing under the current policy, as slowing inflation keeps the BOJ's 2 percent price target a distant objective.

Market Update (Base Metals)

In base metals counter some lower level buying can be seen today. Fears of a full-blown trade war with the United States have magnified concerns about China's economic outlook following weaker-than-expected growth data for May. U.S. President Donald Trump threatened on Monday to hit \$200 billion of Chinese imports with 10 percent tariffs if China retaliates against his previous targeting of \$50 billion in imports. China's economy is starting to cool under the weight of a multi-year crackdown on riskier lending that is pushing up borrowing costs for companies and consumers, with data pointing to a broad slowdown in activity in May. Copper can take support near 452 and recover towards 460. London copper prices edged higher on Friday but the market is poised for a second weekly fall on fears that Washington-Beijing trade tensions could reduce demand in China, the top consumer of industrial metals. The global refined copper market had a surplus of 55,000 tonnes in March and 87,000 tonnes in February, the International Copper Study Group said. Chinese data, meanwhile, showed refined copper output rose 15.5 percent in May from a year earlier. Zinc can take support near 200 and resistance near 203 while lead can take support near 160 and can face resistance near 163. Nickel may trade with upside bias as it can take support near 1010 and head towards 1030. A government panel cleared 23 of 27 Philippine mines that were assessed for compliance with state regulations, easing uncertainty about potential supply disruptions at the world's No. 2 nickel ore supplier. Aluminium may witness some short covering as it can take support near 148 and resistance near 151 in MCX.

Market Update (Energy)

Crude oil may open in green as crude oil prices rose by more than 1 percent in early Asian trading on Friday, pushed up by uncertainty over whether OPEC would manage to agree a production increase at a meeting in Vienna later in the day. The Organization of the Petroleum Exporting Countries (OPEC), a producer cartel de-facto led by top exporter Saudi Arabia, is meeting together with some non-OPEC members including top producer Russia at its headquarters in the Austrian capital to discuss output policy. The group started withholding supply in 2017 to prop up prices. Amid strong demand, the market has since tightened significantly, pushing up crude prices and triggering calls by consumers to increase supplies. Saudi Arabia and Russia are in favour of raising output. Crude oil can face resistance near 4560 and can take support near 4450 in MCX. Natural gas can trade with sideways bias as it can face resistance near 204 and can take support near 197. U.S. natural gas futures ended little changed in volatile trade on Thursday after the federal government reported last week's storage build was bigger than expected. The U.S. Energy Information Administration (EIA) said utilities added 91 billion cubic feet (bcf) of gas to storage during the week ended June 15.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
19:15	US Manufacturing PMI (Jun)	High	56.3	56.4	Metal and Energy	Adverse
19:15	US Markit Composite PMI	High	55.1	56.6	Metal and Energy	Adverse

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: smc.care@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: 91-22-67341697

Kolkata Office:
18, Rabindra Sarani, Poddar Court, Gate No-4,
5th Floor, Kolkata - 700001
Tel.: 033 6612 7000/033 4058 7000
Fax: 033 6612 7004/033 4058 7004

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