

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	December	29-Dec-20	23.39
Gold	December	29-Dec-20	1808.80
Crude Oil	January	21-Dec-20	45.71
Brent Crude Oil	December	30-Nov-20	48.53
Natural Gas	January	29-Dec-20	2.96

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	73.77
Dollar Index	91.99
EUR / USD	1.19
CRB Index	169.77

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	7238.50
Aluminum	Cash	1967.00
Zinc	Cash	2727.50
Lead	Cash	2030.00
Nickel	Cash	15975.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Dec-20	54630.00
Aluminum	15-Dec-20	15970.00
Zinc	15-Dec-20	20875.00
Lead	15-Dec-20	15215.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	24-Dec-20	14912.70	Sideways	25.08.20	15750.00	-
Silver	4-Dec-20	59843.00	Up	18.05.20	47698.00	58200.00
Gold	4-Dec-20	48513.00	Up	23.03.20	41163.00	49500.00
Crude Oil	18-Dec-20	3400.00	Up	24.11.20	3333.00	3000.00
Natural gas	28-Dec-20	218.80	Sideways	20.11.20	196.00	-
Diamond 1ct (ICEX)	4-Dec-20	3437.00	Sideways	03.07.20	3697.35	-

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	27-Nov-20	555.70	Up	12.10.20	525.00	490.00
Aluminum	27-Nov-20	161.50	Up	10.06.20	138.40	148.00
Zinc	27-Nov-20	217.75	Up	11.05.20	156.60	182.00
Lead	27-Nov-20	158.60	Up	28.07.20	148.05	145.00
Nickel	27-Nov-20	1202.20	Up	12.10.20	1105.00	1100.00
Steel long (ICEX)	7-Dec-20	35630.00	Sideways	16.06.20	30210.00	-

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

All closing prices as on 25.11.20

Market Update (Bullions)

Bullion counter may continue to trade with bearish bias and extend bearish where Gold may test 48200 and facing resistance near 48850 while silver may trade with higher volatility where it may test 58900 and facing resistance near 60300. Gold prices ticked up on Thursday as disappointing U.S. jobs data and a resurgence of COVID-19 cases worldwide cast doubts over a swift economic recovery and paused a rally in traditional risk assets. Spot gold rose 0.3% to \$1,810.06 per ounce. U.S. gold futures were steady at \$1,805.50. The number of Americans filing first-time claims for jobless benefits increased to a seasonally adjusted 778,000 last week amid surging coronavirus cases and business restrictions, U.S. Labor Department data showed on Wednesday. Deaths from COVID-19 in the United States surpassed 2,000 in a single day for the first time since May on Tuesday and hospitalizations reached a record of more than 89,000 on Wednesday. U.S. central bankers agreed asset purchases supported the economy, according to the minutes of the Nov. 4-5 meeting released on Wednesday. Some Federal Open Market Committee participants said they expected the Fed to eventually lengthen the maturity of the bonds purchased. British Prime Minister Boris Johnson said on Wednesday he would not be asking for more time to negotiate a post-Brexit trade deal with the European Union, beyond the current transition period of Dec. 31. While some analysts believe bullion's rally has peaked alongside the recent progress on a COVID-19 vaccine, others say prices may still have some room to rise. Holdings of the SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, fell 0.4% to 1,194.78 tonnes on Wednesday from 1,199.74 tonnes on Tuesday. Silver rose 0.2% to \$23.35 per ounce.

Market Update (Base Metals)

Base metals may trade with positive bias where Copper can move towards 558 and taking support near 553. Shanghai base metals mostly declined on Thursday morning, as investors reacted to minutes released overnight from the US Federal Reserve's November meeting. Meanwhile, their counterparts on the LME were mostly higher on the board. The revised value of US GDP in the third quarter announced yesterday was in line with expectations, and durable goods orders exceeded expectations. China's copper imports rose year on year in October and set a new annual peak with two months to spare, underscoring the speed of the recovery from the pandemic in the world's top consumer of the metal. Zinc may move towards 219 and taking support near 216. Lead can move towards 160 while taking support near 157. Smelter treatment charges in China have tumbled to two-year lows under \$100 per tonne as operators compete for concentrates. That's a long, long way below this year's benchmark terms of \$299.75. WBMS noted that lead market recorded a deficit of 32 kt in January to September 2020 which follows a deficit of 278 kt recorded in the whole of 2019. Nickel trade with sideways to bullish bias where it may take support near 1095 and resistance near 1210. China's stainless steel mills face higher costs for essential ingredient ferrochrome, if as expected, South Africa goes ahead with proposals to impose taxes on exports of chrome ore. Aluminum may move 163 while taking support near 160. China's aluminum imports fell 27.9% in October from September, as the spread between domestic and international prices continued to narrow.

Market Update (Energy)

Crude oil may trade with bullish bias where support is seen near 3370 and resistance is seen near 3465. U.S. oil rose for a fifth day on Thursday as a surprise drop in crude inventories extended a rally driven by hopes that vaccines would end the coronavirus pandemic and revive fuel demand. Both benchmarks have risen about 9% this week, getting a boost after AstraZeneca said on Monday its COVID-19 vaccine could be up to 90% effective, adding to the potential armoury to end the worst pandemic in a century. U.S. oil stockpiles fell 754,000 barrels last week, data showed, while analysts in a Reuters poll had predicted a 127,000-barrel rise. Stockpiles at the Cushing, Oklahoma, delivery point for WTI, fell 1.7 million barrels. But gasoline demand for the week fell by 128,000 barrels per day (bpd) to 8.13 million bpd, the lowest since June. Natural gas may trade with higher volatility where resistance is seen near 221 and support near 215. Natural gas prices surged higher on Wednesday following an inventory report from the Department of Energy. Prices were also buoyed following a report that showed that the weather was expected to be cooler than normal for most of the south over the next 8-14 days. Natural gas in storage was 3,940 Bcf as of Friday, November 20, 2020, a net decrease of 18 Bcf from the previous week, according to the EIA. Stocks were 322 Bcf higher than last year at this time and 250 Bcf above the five-year average of 3,690 Bcf.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
	NO Economic releases					

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