

COMMODITY DAILY REPORT (Metals & Energy)

4th July, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Sep	26-Sep-18	16.04
Gold	Aug	29-Aug-18	1253.50
Crude Oil	Aug	20-July-18	74.14
Brent Crude Oil	Sep	31-July-18	77.76
Natural Gas	Aug	27-July-18	2.87

Closing as on 03.07.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	68.55
Dollar Index	94.57
EUR / USD	1.1655
CRB Index	202.41

*Closing as on 03.07.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6584.50
Aluminum	Cash	2165.00
Zinc	Cash	2883.00
Lead	Cash	2405.00
Nickel	Cash	14620.00

Closing as on 03.07.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	July	51200.00
Aluminum	July	13915.00
Zinc	July	23205.00
Lead	July	21230.00

Closing as on 03.07.18

DOMESTIC MARKETS

MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Sep -18	39710.00	Down	15.06.18	40199.00	39900.00
Gold	3-Aug -18	30493.00	Down	15.06.18	31000.00	30700.00
Crude Oil	19-July -18	5080.00	Up	22.06.18	4672.00	4860.00
Natural gas	26-July -18	198.40	Up	23.04.18	182.30	196.00

Closing as on 03.07.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Aug-18	445.75	Down	18.06.18	468.75	460.00
Aluminum	31-July-18	144.20	Down	23.04.18	151.00	153.00
Zinc	31-July-18	192.85	Down	21.06.18	201.60	199.00
Lead	31-July-18	164.35	Down	21.08.18	161.90	170.00
Nickel	31-July-18	984.50	Sideways	03.07.18	984.50	-

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

Closing as on 03.07.18

Market Update (Bullions)

Bullion counter may continue to remain on firm note amid weaker greenback and global trade war tensions. US markets are closed for Independence Day holiday. Gold prices rose to a one-week high early on Wednesday, rebounding from a seven-month low touched in the previous session, as the dollar weakened against the yen and an end-of-week deadline loomed for US tariffs on Chinese imports. Gold (Aug) can take support near 30400 and can move towards 30700 in MCX. Meanwhile Silver (Sep) can take support near 39600 and can recover towards 40000. China is putting pressure on the European Union to issue a strong joint statement against President Donald Trump's trade policies at a summit later this month but is facing resistance, European officials said. China's central bank moved to calm jittery financial markets on Tuesday after the yuan dropped through the psychologically significant 6.7 to the dollar mark, hitting its lowest in almost a year as anxieties over US trade frictions deepened. The European Central Bank's chief economist said on Tuesday he was confident inflation in the euro zone would continue accelerating towards the ECB's target of just under 2 per cent even after the end of its massive bond purchases.

Market Update (Base Metals)

Base metals counter may open in green amid short covering on better Caixin services PMI data from China. China's services activity expanded at the quickest rate in four months in June, a private gauge showed Wednesday, which was largely in line with official data that showed a slight acceleration in growth. For June, the Caixin/Markit services purchasing managers' index (PMI) rose to 53.9, the highest in four months, from May's 52.9. Copper can take support near 442 and resistance near 452. London copper climbed nearly 1 percent on Wednesday to recover from nine-month low and other metals also pulled away from their weakest level in months after China's central bank assured markets it would keep the yuan stable. People's Bank of China Governor Yi Gang said the central bank was closely watching fluctuations in the foreign exchange market and would seek to keep the yuan at a stable and reasonable level. Zinc can take support near 190 and resistance near 195 while lead can take support near 162 and can face resistance near 166. Nickel may take support near 970 and can face resistance near 1000. Aluminium can take support near 142 and resistance near 146 in MCX.

Market Update (Energy)

Crude oil may continue to remain on stronger note amid global supply concerns. Trading activity is expected to be limited on Wednesday due to the US Independence Day holiday. Oil prices edged up on Wednesday, lifted by a report of declining US fuel inventories amid the ongoing crude supply outage at Syncrude Canada in Alberta, which usually supplies the United States. US crude inventories fell by 4.5 million barrels in the week to June 29 to 416.9 million barrels, according to the American Petroleum Institute (API) on Tuesday. Gasoline and distillate stocks, which include diesel and heating oil, were also down, the API said. Crude oil can take support near 5030 and may face resistance near 5120 in MCX. Outside North America, looming US sanctions against major oil exporter Iran were the focus of attention. The US government plans to shut Iran's oil exports out of the market from November, demanding that all countries stop buying its oil. To make up for potential shortfalls in supply from Iran sanctions as well as other disruptions including Libya and Venezuela, the Organization of the Petroleum Exporting Countries (OPEC) has agreed with Russia and other oil-producing non-OPEC members to raise output from July. Natural gas may trade sideways as it can take support near 196 and resistance near 202 in MCX. Meteorologists forecast temperatures, which have been higher than normal since the start of June, will remain at above-normal levels through at least mid-July.

KEY ECONOMIC RELEASES

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

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