

COMMODITY DAILY REPORT (Metals & Energy)

13th July, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Sep	26-Sep-18	15.98
Gold	Aug	29-Aug-18	1246.60
Crude Oil	Aug	20-July-18	70.33
Brent Crude Oil	Sep	31-July-18	74.45
Natural Gas	Aug	27-July-18	2.80

Closing as on 12.07.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	68.52
Dollar Index	94.90
EUR / USD	1.1671
CRB Index	197.72

*Closing as on 12.07.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6173.00
Aluminum	Cash	2104.50
Zinc	Cash	2598.00
Lead	Cash	2140.00
Nickel	Cash	14055.00

Closing as on 12.07.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	July	48440.00
Aluminum	July	13970.00
Zinc	July	21070.00
Lead	July	19945.00

Closing as on 12.07.18

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	39335.00	Up	04.07.18	39919.00	38900.00
Gold	3-Aug -18	30147.00	Down	15.06.18	31000.00	30600.00
Crude Oil	19-July -18	4780.00	Down	12.07.18	4780.00	5000.00
Natural gas	26-July -18	192.20	Sideways	09.07.18	194.50	-

Closing as on 12.07.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Aug-18	421.85	Down	18.06.18	468.75	440.00
Aluminum	31-July-18	139.40	Down	23.04.18	151.00	148.00
Zinc	31-July-18	176.85	Down	21.06.18	201.60	186.00
Lead	31-July-18	150.30	Down	21.08.18	161.90	160.00
Nickel	31-July-18	970.40	Down	04.07.18	970.90	985.00

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

Closing as on 12.07.18

Market Update (Bullions)

Bullion counter may trade on mixed path as Gold can take support near 30050 and can face resistance near 30350 in MCX. Meanwhile Silver can take support near 39050 and resistance near 39500. Gold prices were muted early Friday as the dollar extended gains from the previous session when strong U.S. inflation data and trade war concerns boosted demand for the greenback. U.S. consumer prices recorded their largest increase in nearly 6-1/2 years in the year through June, while the monthly pace continued to suggest a steady buildup of inflation that could keep the Federal Reserve on a path of gradual interest rate increases. Fed Chairman Jerome Powell said he believes the U.S. economy remains in a "good place," with recent government tax and spending programs likely to boost gross domestic product for perhaps three years. The United States and China could reopen talks on trade but only if Beijing is willing to make significant changes, U.S. Treasury Secretary Steven Mnuchin said on Thursday.

Market Update (Base Metals)

Base metals counter may continue to remain on weaker path amid trade war tensions between US and China. Copper can trade on mixed path as it can take support near 415 while its upside will be capped near 425. London copper edged lower on Friday and was set for a fifth consecutive week of decline on concerns of weaker demand amid U.S.-China trade war. A trade war between Washington and Beijing has raised concerns over demand in top industrial metals consumer China. The Trump administration said it would slap 10 percent tariffs on another \$200 billion worth of Chinese imports, raising fears the festering trade dispute between the world's two biggest economies could hit global growth. Copper prices are being pressured by concern about rising supply after Indonesia on Thursday struck an agreement with Freeport-McMoRan Inc and Rio Tinto to buy a controlling stake in the world's second-biggest copper mine, Grasberg. Zinc can face resistance near 180 and support near 174 while lead can take support near 148 and can face resistance near 152. Nickel can take support near 955 while its upside will be capped near 980. Aluminium can face resistance near 138 while it can take support near 143 in MCX.

Market Update (Energy)

Crude oil may continue to tad lower as crude oil prices edged lower on Friday and were set for a second weekly fall, as the market shrugged off a warning that spare capacity may be stretched as OPEC and Russia increase production. It has been a wild week for oil prices with both the main benchmarks suffering heavy losses on Wednesday as traders focused on the return of Libyan oil to the market amid concerns about a China-U.S. trade war. The IEA cautioned that the world's oil supply cushion "might be stretched to the limit" due to production losses in several different countries."Rising production from Middle East Gulf countries and Russia, welcome though it is, comes at the expense of the world's spare capacity cushion, which might be stretched to the limit," the Paris-based IEA said in its monthly report. Crude oil can take support near 4750 and may face resistance near 4840 in MCX. Natural gas may trade with sideways bias as it can take support near 190 while it has resistance near 197 in MCX. U.S. natural gas futures slipped on Thursday as production remained near record highs despite a bullish report showing a smaller than expected storage build last week.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
19:30	US Michigan Consumer Sentiment (Jul)	High	98.1	98.2	Metal and Energy	Adverse

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