

COMMODITY DAILY REPORT (Metals & Energy)

25th June, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	July	27-Jul-18	16.46
Gold	Aug	29-Aug-18	1270.70
Crude Oil	Aug	20-July-18	68.58
Brent Crude Oil	Aug	29-June-18	75.55
Natural Gas	July	27-June-18	2.95

Closing as on 22.06.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	67.86
Dollar Index	94.54
EUR / USD	1.1655
CRB Index	199.12

*Closing as on 22.06.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6811.00
Aluminum	Cash	2166.00
Zinc	Cash	2993.00
Lead	Cash	2389.00
Nickel	Cash	15255.00

Closing as on 22.06.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	July	51570.00
Aluminum	July	14140.00
Zinc	July	23110.00
Lead	July	19755.00

Closing as on 22.06.18

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	39796.00	Down	15.06.18	40199.00	40400.00
Gold	3-Aug -18	30610.00	Down	15.06.18	31000.00	31200.00
Crude Oil	19-July -18	4672.00	Up	22.06.18	4672.00	4550.00
Natural gas	26-June -18	199.90	Up	23.04.18	182.30	193.00

Closing as on 22.06.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	29-Jun-18	454.20	Down	18.06.18	468.75	470.00
Aluminum	29-Jun-18	148.60	Down	23.04.18	151.00	156.00
Zinc	29-Jun-18	202.35	Down	21.06.18	201.60	210.00
Lead	29-Jun-18	163.90	Down	21.08.18	161.90	172.00
Nickel	29-Jun-18	1038.80	Up	22.06.18	1038.80	1000.00

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

Closing as on 22.06.18

Market Update (Bullions)

Bullion counter may trade with sideways to upside bias as a buoyant euro kept the dollar off its 11-month highs, with trade issues between the United States and the European Union further supporting the bullion. U.S. President Donald Trump on Friday threatened to escalate a trade war with Europe by imposing a 20 percent tariff on all U.S. imports of European Union-assembled cars. Gold can take support near 30450 and can face resistance near 30800 in MCX. Meanwhile Silver can take support near 39450 and can face resistance near 40000. The euro on Monday kept the dollar away from an 11-month high, with trade issues between the United States and the European Union seen deciding the near-term direction for the currencies. The single currency was lifted after Friday's upbeat German and French business activity data and fresh assurances by Italian politicians that their nation would not leave the single currency. Speculators trimmed their net long position in COMEX gold to the weakest position in 2-1/2 years in the week to June 19, U.S. Commodity Futures Trading Commission (CFTC) data showed on Friday.

Market Update (Base Metals)

In base metals counter some lower level buying can be seen today. China's central bank said on Sunday it would cut the amount of cash that some banks must hold as reserves by 50 basis points (bps). Copper can take support near 452 and recover towards 460. London copper prices on Monday climbed away from their lowest level in more than three weeks, hit the session before after China cut banks' reserve requirements, improving liquidity and the prospects for metals demand. Hedge funds and money managers trimmed a net long position in copper futures and options in the week to June 19, U.S. Commodity Futures Trading Commission data showed on Friday. Chile's Codelco, the world's top copper miner, said late on Friday evening that workers' unions at its small Salvador copper division had rejected an early wage deal from the company, pushing off further negotiations until later this year when its contract expires. Zinc can take support near 200 and resistance near 205 while lead can take support near 160 and can face resistance near 165. Reflecting tight supply of zinc in spot markets, the cash price is trading at nearly \$60 above the benchmark price, the highest since last October. Nickel may trade with upside bias as it can take support near 1020 and head towards 1050. Aluminium may witness some short covering as it can take support near 147 and resistance near 150 in MCX.

Market Update (Energy)

Crude oil may trade on mixed note today after sharp rally on Friday. OPEC agreed with Russia and other oil-producing allies on Saturday to raise output from July, with Saudi Arabia pledging a "measurable" supply boost but giving no specific numbers. The Organization of the Petroleum Exporting Countries had announced an OPEC-only production agreement on Friday, also without clear output targets. On Saturday, non-OPEC oil producers agreed to participate in the pact but a communique issued after their talks with the Vienna-based group provided no concrete numbers amid deep disagreements between OPEC arch-rivals Saudi Arabia and Iran. U.S. energy companies this week cut one oil rig, the first reduction in 12 weeks, after drillers started to slow down the rate of additions this month as pipeline constraints put a damper on future production. The total oil rig count dipped to 862 in the week to June 22. Crude oil can face resistance near 4720 and can take support near 4620 in MCX. Natural gas can trade with sideways bias as it can face resistance near 202 and can take support near 197. The number of rigs drilling for natural gas in the United States fell by 6 this week to 188, data from oil services firm Baker Hughes showed on Friday.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
19:30	US New Home Sales (MoM) (May)	High	1.50%	-1.50%	Metal and Energy	Favourable
19:30	US New Home Sales (May)	High	667K	662K	Metal and Energy	Favourable

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