

COMMODITY DAILY REPORT (Metals & Energy)

18th October, 2019

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Dec	27-Dec-19	17.61
Gold	Dec	27-Dec-19	1498.30
Crude Oil	Nov	22-Oct-19	53.93
Brent Crude Oil	Dec	31-Oct-19	59.91
Natural Gas	Nov	29-Oct-19	2.32

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	71.12
Dollar Index	97.60
EUR / USD	1.1122
CRB Index	184.58

*Closing as on 17.10.19

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	5726.50
Aluminum	Cash	1726.00
Zinc	Cash	2457.00
Lead	Cash	2190.00
Nickel	Cash	16325.00

Closing as on 17.10.19

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Nov-19	46610.00
Aluminum	15-Nov-19	13895.00
Zinc	15-Nov-19	18790.00
Lead	15-Nov-19	17050.00

Closing as on 17.10.19

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Dec-19	45545.00	Sideways	03.10.19	45639.00	-
Gold	5-Dec-19	38196.00	Sideways	03.10.19	38403.00	-
Crude Oil	21-Oct-19	3805.00	Down	24.09.19	4083.00	3950.00
Natural gas	25-Oct-19	164.80	Down	09.10.19	159.80	175.00
Diamond 1ct (ICEX)	5-Nov-19	3557.10	Up	27.08.19	3591.00	3420.00

Closing as on 17.10.19

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Oct-19	437.65	Down	03.10.19	436.05	446.00
Aluminum	31-Oct-19	133.55	Down	27.08.19	136.65	141.00
Zinc	31-Oct-19	184.85	Down	01.05.19	219.75	188.00
Lead	31-Oct-19	155.90	Down	01.05.19	129.75	160.00
Nickel	31-Oct-19	1173.50	Down	16.09.19	1197.30	1230.00
Steel long (ICEX)	5-Nov-19	28250.00	Down	24.09.19	28050.00	28500.00

Closing as on 17.10.19

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

Market Update (Bullions)

Bullion counter may trade on sideways bias. Gold prices held steady on Friday after Britain managed to eke out a deal for its exit from the European Union, lifting risk appetite, while a sluggish dollar provided support to the metal. European Union leaders unanimously backed a new Brexit deal with Britain on Thursday, leaving Prime Minister Boris Johnson facing a battle to secure the UK parliament's backing for the agreement if he is to take Britain out of Europe on Oct. 31. Lifting gold's safe-haven appeal, weak retail sales data and industrial output report out of the United States fanned fears about the health of the world's biggest economy, amid the prolonged Sino-U.S. trade dispute. Gold can test 38050 while taking resistance near 38300 and silver can test 45200 while taking resistance near 45600. The Chinese commerce ministry said on Thursday that China hoped to reach a phased agreement with the United States over trade as early as possible, and make progress on cancelling tariffs on each others' goods. The International Monetary Fund on Thursday welcomed signs of a de-escalation in U.S.-China trade tensions but said an urgent updating of trade rules was needed to restore strong growth to the global economy.

Market Update (Base Metals)

Base metals may trade with positive bias. Copper may test 440 while taking support near 435. Copper prices advanced on Friday on a tentative divorce deal between the United Kingdom and the European Union, as well as hopes for a partial U.S.-China trade deal. Copper prices are widely used as a gauge of economic health, which has been hurt by the prolonged trade war between the United States and China, as well as volatilities caused by the lengthy Brexit negotiations. European Union leaders unanimously backed a new Brexit deal with Britain on Thursday, while China's commerce ministry said China hoped to reach a phased agreement with the United States. While zinc can trade in range as it can face resistance near 188 while taking support near 182. Zinc treatment and refining charges are expected to stay at high levels due to rising mine supply from Australia and South Africa, Chinese smelters, overseas miners and traders said this week at an industry gathering in China. Lead may trade sideways to upside bias as it can test 157 while taking support near 154. Nickel may also trade with weak bias as it can test 1160 while taking resistance near 1200. Aluminum may test 135 while taking support near 132.

Market Update (Energy)

Crude oil may witness bounce back at lower levels as crude oil may test 3870 while taking support near 3780. Oil prices were stable on Friday ahead of data that analysts say could show China, the world's largest oil consumer, just recorded its weakest quarter of economic growth in nearly three decades, dragged down by a trade dispute with the United States. China Jan-Sept crude oil throughput rose 6.2% year-on-year at 480.38 million tonnes, the National Bureau of Statistics said on Friday. U.S. crude inventories increased by 9.3 million barrels in the week ended Oct.11, compared with analysts' expectations for an increase of 2.9 million barrels. Elsewhere, the joint technical committee monitoring a global deal to cut output between the Organization of the Petroleum Exporting Countries (OPEC) and partners, including Russia, found compliance with cuts for September stood at 236%, according to four OPEC sources. OPEC and its allies have agreed to limit their oil production by 1.2 million barrels per day (bpd) until March 2020. Natural gas can witness lower level buying as it can move towards 167 while taking support near 162.

KEY ECONOMIC RELEASES

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

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