

COMMODITY DAILY REPORT (Metals & Energy)

17th July, 2019

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Sep	26-Sep-19	15.68
Gold	Aug	28-Aug-19	1411.20
Crude Oil	Sep	20-Aug-19	57.74
Brent Crude Oil	Sep	31-July-19	64.35
Natural Gas	Aug	29-July-19	2.31

Closing as on 16.07.19

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	68.64
Dollar Index	97.36
EUR / USD	1.1209
CRB Index	192.17

*Closing as on 16.07.19

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	5959.00
Aluminum	Cash	1818.00
Zinc	Cash	2463.00
Lead	Cash	1977.50
Nickel	Cash	13920.00

Closing as on 16.07.19

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Aug-19	46860.00
Aluminum	15-Aug-19	13860.00
Zinc	15-Aug-19	19275.00
Lead	15-Aug-19	16175.00

Closing as on 16.07.19

DOMESTIC MARKETS

MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Sep-19	39326.00	Up	19.06.19	37304.00	37800.00
Gold	5-Aug-19	34812.00	Up	31.05.19	32266.00	33700.00
Crude Oil	19-July-19	3947.00	Up	10.07.19	4116.00	3900.00
Natural gas	26-July-19	159.30	Sideways	12.07.19	169.00	-

Closing as on 16.07.19

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-July-19	443.75	Sideways	27.06.19	444.75	-
Aluminum	31-July-19	143.15	Sideways	22.05.19	144.30	-
Zinc	31-July-19	194.90	Down	01.05.19	219.75	211.00
Lead	31-July-19	155.25	Down	01.05.19	129.75	160.00
Nickel	31-July-19	965.00	Up	10.07.19	915.30	895.00

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

Closing as on 16.07.19

Market Update (Bullions)

Bullion counter may trade on sideways to weaker path as gold prices edged lower on Wednesday, but still held above the psychological \$1,400 level, as the dollar gained after robust U.S. retail sales tempered fears of a sharp downturn in the world's largest economy. The Commerce Department said retail sales rose 0.4% last month as households stepped up purchases of motor vehicles and a variety of other goods. Economists polled by Reuters had forecast retail sales edging up 0.1% in June. However, Fed Chairman Jerome Powell on Tuesday reiterated pledges to "act as appropriate" to keep the U.S. economy humming, in a speech that did not deviate from expectations that a rate cut is on the way. Gold can test 34500 while taking resistance near 34900 and silver can move towards 39100 while taking resistance near 39600. Meanwhile, President Donald Trump said on Tuesday the United States still has a long way to go to conclude a trade deal with China but could impose tariffs on an additional \$325 billion worth of Chinese goods if it needed to do so.

Market Update (Base Metals)

Base metals may trade with mixed path. Copper may slip lower toward 441 while taking resistance near 447. Peruvian President Martin Vizcarra rejected a demand from a regional governor on Tuesday to cancel a permit for Southern Copper Corp's \$1.4 billion Tia Maria copper mine project amid protests from local residents. Zinc can test 192 while taking resistance near 197. London zinc prices fell on Wednesday, ending a five-session streak of gains, after data showed a global zinc market deficit narrowed in May. The global zinc market deficit narrowed to 27,200 tonnes in May from an upwardly revised deficit of 87,500 tonnes in April, data from the International Lead and Zinc Study Group (ILZSG) showed. Zinc inventories in LME-approved warehouses have risen around 60% since April when the stockpiles hit a record low, while stocks in warehouses tracked by ShFE have jumped 268% year-to-date. Lead may test 152 while taking resistance near 157. The global lead market recorded a 13,400-tonne surplus in May after a deficit of 30,800 tonnes in April, data from the ILZSG showed. Nickel may test 975 while taking support near 950. Aluminum may test 145 while taking support near 142.

Market Update (Energy)

Crude oil may trade on weaker path as oil steadied after falling more than 3% overnight, with U.S. crude trailing Brent after U.S. inventory data fell short of expectations, amid conflicting signals from the U.S. and Iran over the disputes that have roiled prices recently. Iran denied it was willing to negotiate over its ballistic missile program, contradicting a claim by U.S. Secretary of State Mike Pompeo, and appearing to undercut Trump's statement that Washington had made progress on its disputes with Tehran. Tensions between the United States and Iran over Tehran's nuclear program have lent support to oil futures; given the potential for a price spike should the situation deteriorate. Crude inventories fell by 1.4 million barrels in the week to July 12 to 460 million, industry group the American Petroleum Institute said on Tuesday. Crude oil may slip towards 3900 while taking resistance near 4000. Still, more than half the daily crude production in the U.S. Gulf of Mexico remained offline on Tuesday in the wake of Hurricane Barry, the U.S. drilling regulator said, as most oil companies were re-staffing facilities to resume production. Natural gas may dip lower as it can test 158 while taking resistance near 164. U.S. natural gas futures on Tuesday fell more than 4%, its biggest daily percentage decline since late January on forecasts for less hot weather through the end of July than previously forecast and a slow return of production from the Gulf of Mexico after Tropical Storm Barry.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
18:00	US Building Permits (Jun)	High	1.300M	1.299M	Metal and Energy	Favourable
18:00	US Housing Starts (Jun)	High	1.261M	1.269M	Metal and Energy	Adverse
20:00	EIA Crude Oil Inventories	High	-2.694M	-9.499M	Crude oil	Adverse
20:00	EIA Gasoline Inventories	High	-0.925M	-1.455M	Crude oil	Adverse

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