

**COMMODITY DAILY REPORT (Metals & Energy)**

**1st 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	1304.70
Crude Oil	July	20-June-18	67.04
Brent Crude Oil	Aug	29-June-18	77.56
Natural Gas	July	27-June-18	2.95

Closing as on 31.05.18

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	67.42
Dollar Index	93.98
EUR / USD	1.1690
CRB Index	207.98

\*Closing as on 31.05.18

**LME (BASE METALS ) (\$ per tonnes)**

COMMODITY		CLOSING PRICE
Copper	Cash	6825.00
Aluminum	Cash	2285.50
Zinc	Cash	3100.00
Lead	Cash	2445.50
Nickel	Cash	15200.00

Closing as on 31.05.18

**SHFE (BASE METALS ) (Yuan per tonnes)**

COMMODITY	MONTH	CLOSING PRICE
Copper	June	51110.00
Aluminum	June	14600.00
Zinc	June	24480.00
Lead	June	20160.00

Closing as on 31.05.18

**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	39904.00	Up	10.05.18	40390.00	39900.00
Gold	3-Aug -18	31246.00	Up	10.05.18	31365.00	30900.00
Crude Oil	19-June -18	4517.00	Down	25.05.18	4597.00	<b>4670.00</b>
Natural gas	26-June -18	199.50	Up	23.04.18	182.30	192.00

Closing as on 31.05.18

**MCX (BASE METALS)**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	29-Jun-18	457.05	Sideways	28.05.18	459.25	-
Aluminum	29-Jun-18	155.85	Down	23.04.18	151.00	160.00
Zinc	29-Jun-18	209.70	Sideways	18.05.18	211.10	-
Lead	29-Jun-18	166.30	Up	14.05.18	161.05	162.00
Nickel	29-Jun-18	1032.10	Up	21.05.18	1000.00	<b>995.00</b>

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

Closing as on 31.05.18

### Market Update (Bullions)

Bullion counter may trade with sideways path as concerns over a global trade war increased after the United States imposed tariffs on steel and aluminum imports from Canada, Mexico and the European Union. But stronger rupee can cap the upside. Today better than expected nonfarm roll data can pressurizes the prices lower Gold (Aug) can take support near 31050 and can face resistance near 31400 in MCX. Meanwhile Silver (Jul) can take support near 39500 and can face resistance near 40000. Canada and Mexico retaliated against the U.S. decision to impose tariffs on steel and aluminum imports and the European Union had its own reprisals ready to go. U.S. President Donald Trump played down the chances of a quick deal in getting North Korea to abandon its nuclear arms as a delegation from Pyongyang headed to meet him with a letter from North Korean leader Kim Jong Un, suggesting a proposed summit may be back on. Italy's anti-establishment parties revived coalition plans ending three months of political turmoil by announcing a government that promises to increase spending, challenge EU fiscal rules and crack down on immigration.

### Market Update (Base Metals)

Base metals can witness sideways movement on mixed fundamentals. Copper can take support near 452 and can face resistance near 462. Democratic Republic of Congo produced 296,717 tonnes of copper in the first quarter of 2018, up 8.2 percent over the same period last year. Zinc can take support near 208 and resistance near 212 while lead can take support near 163 and can face resistance near 167. Zinc slipped on Thursday after inventories rose, indicating supplies were healthy. Aluminium gained after the United States imposed tariffs, while other metals were supported by strong manufacturing data in top metals consumer China. Zinc inventories in warehouses certified by the London Metal Exchange jumped 7 percent to 245,750 tonnes, the highest since November. They have surged 84 percent since late February. China's rebar steel futures climbed to their strongest in nearly three months on Friday as a sustained drop in stockpiles pointed to firm demand in the world's top user, lifting prices of raw materials iron ore and coking coal to two-week highs. Nickel may remain sideways to upside bias it can take support near 1015 and move towards 1040. Aluminium may remain sideways as it can take support near 153 and resistance near 157 in MCX.

### Market Update (Energy)

Crude oil will open on flat note as U.S. crude oil steadied on Friday after deep losses in the previous session on pressure from all-time high U.S. production and expectations of higher OPEC output. Russia would be able to raise its oil output back to pre-cut levels within months if there is a decision to unwind the price-protection deal with OPEC and other producers, a Russian energy ministry official said. U.S. crude oil production jumped 215,000 barrels per day (bpd) to 10.47 million bpd in March, the highest on record, the Energy Information Administration (EIA) said in a monthly report on Thursday. U.S. oil imports from Venezuela increased to 17.3 million barrels in March from 13.21 million barrels in February. Last month's level was close to the all-time low of 13.20 million barrels, reported in January 2003. OPEC-member Venezuela's oil output has declined amid political unrest. Crude oil can take support near 4480 and it has resistance near 4570 in MCX. Natural gas can remain sideways in range of 196-202 in MCX. U.S. natural gas futures jumped to a four-month high on Thursday following a report showing a smaller-than-expected weekly storage build, prompting concerns record production may not be enough to rebuild stockpiles to normal levels before next winter.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
18:00	US Nonfarm Payrolls (May)	High	189K	164K	Metal and Energy	Favourable
18:00	US Unemployment Rate (May)	High	3.90%	3.90%	Metal and Energy	Neutral
19:30	US ISM Manufacturing PMI (May)	High	58.2	57.3	Metal and Energy	Favourable

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