

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	December	29-Dec-20	25.27
Gold	November	25-Nov-20	1924.30
Crude Oil	November	20-Oct-20	39.43
Brent Crude Oil	December	30-Oct-20	41.72
Natural Gas	November	28-Oct-20	2.88

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	73.36
Dollar Index	93.04
EUR / USD	1.18
CRB Index	161.20

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	6769.00
Aluminum	Cash	1829.50
Zinc	Cash	2438.50
Lead	Cash	1823.50
Nickel	Cash	15217.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Oct-20	51400.00
Aluminum	15-Oct-20	14795.00
Zinc	15-Oct-20	19460.00
Lead	15-Oct-20	14700.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	23-Oct-20	15713.26	Sideways	25.08.20	15750.00	-
Silver	4-Dec-20	63098.00	Up	18.05.20	47698.00	58200.00
Gold	5-Dec-20	51107.00	Up	23.03.20	41163.00	49500.00
Crude Oil	19-Oct-20	2889.00	Sideways	08.09.20	2705	-
Natural gas	27-Oct-20	213.10	Up	23.09.20	154.20	150.00
Diamond 1ct (ICEX)	5-Nov-20	3289.50	Sideways	03.07.20	3697.35	-

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Oct-20	527.90	Up	12.10.20	525.00	490.00
Aluminum	30-Oct-20	152.25	Up	10.06.20	138.40	136.00
Zinc	30-Oct-20	198.25	Up	11.05.20	156.60	182.00
Lead	30-Oct-20	150.80	Up	28.07.20	148.05	140.00
Nickel	30-Oct-20	1112.30	Up	12.10.20	1105.00	1040.00
Steel long (ICEX)	5-Nov-20	32850.00	Sideways	16.06.20	30210.00	-

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

All closing prices as on 12.10.20

Market Update (Bullions)

Bullion counter may again witness selling pressure where Gold may test 50600 and facing resistance near 51470 while silver may trade with higher volatility where it may test 61800 and facing resistance near 63780. Gold prices inched lower on Tuesday as the dollar ticked up, although concerns over rising COVID-19 cases and hopes of a large U.S. fiscal stimulus being eventually released checked the metal's decline. Spot gold slipped 0.1% to \$1,919.51 per ounce. U.S. gold futures were down 0.3% to \$1,923. The dollar index was up 0.1% against rivals, while Asian stocks were set to rise. Republicans in the U.S. Senate will go along with what President Donald Trump wants in coronavirus relief legislation, a White House spokeswoman said, as the White House pursues a deal with Democratic lawmakers. Trump had on Sunday called on Congress to pass a stripped-down coronavirus relief bill. There is reluctance among European Central Bank policymakers to follow the U.S. Federal Reserve's move to target an average inflation rate, fearing this could tie their hands, sources involved in a revamp of ECB policy told Reuters. Holdings in SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, rose 0.48% to 1,277.65 tonnes on Monday. Silver fell 0.4% to \$25.02 per ounce

Market Update (Base Metals)

Base metals may continue to trade with sideways to bullish bias but some correction is expected from higher levels where Copper can move towards 533 and taking support near 522. Shanghai base metals, except zinc, cruised higher on Tuesday morning as investors look to Chinese trade figures for September set to release today. Meanwhile, their counterparts on the LME fell across the board as optimism over the possibility of a COVID-19 relief bill was curbed by concern over the pandemic. Copper touched a three-week high on Monday as demand from top consumer China and the threat of strikes by miners in Chile pushed prices closer to 27-month highs reached in September, though a strengthening yuan limited gains. China will invest close to \$900 billion over the next five years to develop the country's copper-intensive power grids, state media reported. The union at Chile's Escondida mine rejected BHP's final offer in contract negotiations, but the miner said it would meet the union again in an effort to avoid strike action. Zinc may move towards 200 and taking support near 196. Smaller-than-expected profits and tight zinc concentrate supply deterred zinc smelters from stepping up production, which provided traction to zinc prices. Lead can move towards 152 while taking support near 148. Nickel trade with sideways to bullish bias where it may take support near 1090 and resistance near 1136. Demand for primary nickel is expected to be strong in the near term as Chinese stainless steel mills will maintain high production in October. Aluminum may move towards 154 while taking support near 150.

Market Update (Energy)

Crude oil may continue to trade in wider range where support is seen near 2840 and resistance is seen near 2960. Oil prices were steady in early trade on Tuesday, sitting on losses of nearly 3% from the previous session after supplies began to resume in Norway and the U.S. Gulf of Mexico and Libya resumed production at its largest oilfield. The return of supply comes as resurgent COVID-19 infections in the U.S. Midwest and Europe raise worries about fuel demand growth, posing a challenge for the Organization of Petroleum Exporting Countries and its allies, together called OPEC+. OPEC+ has curbed supply to help shore up oil prices amid coronavirus pandemic, with cuts of 7.7 million barrels per day due to hold through December. The producers' market monitoring panel is due to meet next Monday. With workers returning to U.S. Gulf of Mexico platforms after Hurricane Delta and Norwegian workers returning to rigs after ending a strike, all eyes were on Libya, a member of the Organization of the Petroleum Exporting Countries (OPEC), which on Sunday lifted force majeure at the Sharara oilfield. The country's total output on Monday was at 355,000 bpd and will double if the Sharara field gets back to pumping at the 300,000 bpd it was producing before the Libyan National Army blockaded energy exports in January. Natural gas may trade with higher volatility and may extend the bullish rally where resistance is seen near 217 and support near 197. Natural-gas futures have nearly doubled from the lows they hit in June, a remarkable turnaround for a commodity that has mostly been regarded as oil's less popular sibling over the past few years.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
18:00	US Core CPI (YoY) (Sep)	High	1.8%	1.7%	Metal & Energy	Favourable
18:00	US Core CPI (MoM) (Sep)	High	0.2%	0.4%	Metal & Energy	Adverse
23:30	Federal Budget Balance (Sep)	High	-124.0B	-200.0B	Metal & Energy	Favourable

Vandana Bharti (AVP - Commodity Research)
 Shiva Nand Upadhyay - Sr. Research Associate
 Mr. Ravinder Kumar - Sr. Research Analyst

Boardline : 011-30111000 Extn: 625
 Boardline : 011-30111000 Extn: 646
 Boardline : 011-30111000 Extn: 687

vandanabharti@smcindiaonline.com
 shivanand@smcindiaonline.com
 ravinderkumar@smcindiaonline.com

E-mail: smc.care@smcindiaonline.com



Moneywise. Be wise.

Corporate Office:
 11/6B, Shanti Chamber,
 Pusa Road, New Delhi - 110005
 Tel: +91-11-30111000
 www.smcindiaonline.com

Mumbai Office:
 Lotus Corporate Park, A Wing 401 / 402, 4th Floor,
 Graham Firth Steel Compound, Off Western
 Express Highway, Jay Coach Signal, Goreagon
 (East) Mumbai - 400063
 Tel: 91-22-67341600, Fax: 91-22-67341697

Kolkata Office:
 18, Rabindra Sarani, Poddar Court, Gate No-4,
 5th Floor, Kolkata - 700001
 Tel.: 033 6612 7000/033 4058 7000
 Fax: 033 6612 7004/033 4058 7004

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