

**COMMODITY DAILY REPORT (Metals & Energy)**
**8th June, 2018**
**INTERNATIONAL MARKETS**
**COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)**

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	July	27-Jul-18	16.82
Gold	Aug	29-Aug-18	1303.00
Crude Oil	July	20-June-18	65.95
Brent Crude Oil	Aug	29-June-18	77.32
Natural Gas	July	27-June-18	2.93

Closing as on 07.06.18

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	67.41
Dollar Index	93.58
EUR / USD	1.1797
CRB Index	203.68

\*Closing as on 07.06.18

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

COMMODITY		CLOSING PRICE
Copper	Cash	7245.50
Aluminum	Cash	2331.00
Zinc	Cash	3215.00
Lead	Cash	2545.00
Nickel	Cash	15750.00

Closing as on 07.06.18

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

COMMODITY	MONTH	CLOSING PRICE
Copper	June	53630.00
Aluminum	June	14835.00
Zinc	June	24800.00
Lead	June	20845.00

Closing as on 07.06.18

**DOMESTIC MARKETS**
**MCX (BULLIONS AND ENERGY )**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
<b>Silver</b>	<b>5-Jul-18</b>	<b>40460.00</b>	<b>Sideways</b>	<b>07.06.18</b>	<b>40460.00</b>	
Gold	3-Aug-18	31193.00	Sideways	06.06.18	30861.00	-
Crude Oil	19-June-18	4443.00	Down	25.05.18	4597.00	4550.00
Natural gas	26-June-18	198.60	Up	23.04.18	182.30	192.00

Closing as on 07.06.18

**MCX (BASE METALS)**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	29-Jun-18	487.55	Up	05.06.18	474.80	<b>472.00</b>
Aluminum	29-Jun-18	155.15	Down	23.04.18	151.00	160.00
Zinc	29-Jun-18	214.85	Sideways	18.05.18	211.10	-
Lead	29-Jun-18	168.70	Up	14.05.18	161.05	163.00
Nickel	29-Jun-18	1040.00	Up	21.05.18	1000.00	1020.00

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

Closing as on 07.06.18

### Market Update (Bullions)

Bullion counter can trade with sideways bias as investors remained cautious ahead of key events next week such as a US Federal Reserve policy meeting and a summit between the United States and North Korea. Gold can take support near 30900 and can face resistance near 31350 in MCX. Meanwhile Silver can take support near 40200 and can face resistance near 40700. The US dollar's dominance is forecast to fade soon, with any sudden change in expectations for the policies of other central banks posing the biggest risk. India's gold imports plunged a fifth straight month in May to 48 tonnes as a rally in local prices to near their highest level in 21 months curtailed retail purchases, Leaders of the Group of Seven rich nations headed for a summit in Canada on Thursday more divided than at any time in the group's 42-year history, as U.S. President Donald Trump's "America First" policies risk causing a global trade war and deep diplomatic schisms.

### Market Update (Base Metals)

Base metals counter can witness profit booking at higher levels. China is scheduled to release its trade data later in the day, with exports and imports expected to have grown at a firm pace in May but slightly slower than the previous month. Supply concerns are supporting copper as it can take support near 483 and can face resistance near 495. London copper retreated on Friday after a six-day rally that pushed the metal to its strongest in 4-1/2 years in the previous session, amid worries over potential supply disruptions at the world's biggest copper mine where wage talks are underway. Chile's copper production in April jumped 6.4 percent from the same month a year earlier, Chilean copper commission Cochilco said, boosted by increased output at large, privately held mines in the world's top copper producer. Zinc can take support near 212 and resistance near 217 while lead can take support near 167 and can face resistance near 170. Nickel may witness profit booking at higher levels as it can take resistance near 1050 and can slip lower towards 1030. Aluminium may remain on sideways path as it can take support near 153 and resistance near 157 in MCX. The number of Americans filing for unemployment benefits unexpectedly fell last week, pointing to a further tightening in labor market conditions.

### Market Update (Energy)

Crude oil may trade sideways with positive bias as Venezuela's struggles to meet its supply obligations and by ongoing output cuts led by producer cartel OPEC, although surging U.S. crude output was looming over markets. Prices were pushed up by supply trouble in Venezuela, where state-owned oil firm PDVSA is struggling to clear a backlog of around 24 million barrels of crude waiting to be shipped to customers. Crude oil can take support near 4400 and it has resistance near 4480 in MCX. Brent has been pushed up by voluntary production cuts led by the Middle East dominated producer cartel of the Organization of the Petroleum Exporting Countries (OPEC) and by top producer Russia, which were put in place in 2017. Natural gas can remain on sideways path as it can take support near 192 and resistance near 201. U.S. natural gas futures closed higher in volatile trade on Thursday following the release of a report showing last week's storage build was smaller than normal but in line with estimates.

**KEY ECONOMIC RELEASES**

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



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