

COMMODITY DAILY REPORT (Metals & Energy)

2nd July, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Sep	26-Sep-18	16.20
Gold	Aug	29-Aug-18	1254.50
Crude Oil	Aug	20-July-18	74.15
Brent Crude Oil	Sep	31-July-18	79.23
Natural Gas	Aug	27-July-18	2.92

Closing as on 29.06.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	68.45
Dollar Index	94.55
EUR / USD	1.1683
CRB Index	203.79

*Closing as on 29.06.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6646.00
Aluminum	Cash	2183.00.
Zinc	Cash	2948.00
Lead	Cash	2432.00
Nickel	Cash	14910.00

Closing as on 29.06.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	July	51320.00
Aluminum	July	14065.00
Zinc	July	23350.00
Lead	July	21210.00

Closing as on 29.06.18

DOMESTIC MARKETS

MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Sep -18	39921.00	Down	15.06.18	40199.00	40400.00
Gold	3-Aug -18	30432.00	Down	15.06.18	31000.00	31200.00
Crude Oil	19-July -18	5086.00	Up	22.06.18	4672.00	4860.00
Natural gas	26-July -18	200.80	Up	23.04.18	182.30	196.00

Closing as on 29.06.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Aug-18	452.30	Down	18.06.18	468.75	465.00
Aluminum	31-July-18	146.75	Down	23.04.18	151.00	155.00
Zinc	31-July-18	198.00	Down	21.06.18	201.60	204.00
Lead	31-July-18	165.55	Down	21.08.18	161.90	171.00
Nickel	31-July-18	1023.40	Up	22.06.18	1038.80	1000.00

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

Closing as on 29.06.18

Market Update (Bullions)

Bullion counter may remain on weaker path as rising greenback and lack of safe haven demand. Gold prices edged down in early Asian trade on Monday as the dollar firmed, changing direction from Friday when the metal rose for the first time in five sessions. The dollar index .DXY, which measures the greenback against a basket of six major currencies, climbed 0.1 percent to 94.701. Gold (Aug) can take support near 30250 and can face resistance near 30600 in MCX. Meanwhile Silver (Sep) can take support near 39400 and can face resistance near 40000. U.S. consumer prices accelerated in the year to May, with a measure of underlying inflation hitting the Federal Reserve's 2 percent target for the first time in six years. Speculators cut their net long positions in COMEX gold and silver contracts in the week to June 26, U.S. Commodity Futures Trading Commission (CFTC) data showed on Friday. Gold demand improved this week in India as prices fell to their lowest level in nearly three months, while demand elsewhere in Asia remained tepid as investors waited for prices to fall further. The U.S. Mint sold 19,500 ounces of American Eagle gold coins in June, down 18.8 percent from the previous month, according to the latest data.

Market Update (Base Metals)

Base metals counter may open on firm path on short covering after good PMI figures from China. Japanese manufacturing activity grew at a slightly faster pace in June, but export orders fell more than initially reported in a worrying sign of the potential impact of a heated trade dispute between the United States and major economies. Copper can take support near 448 and resistance near 455. London copper was steady near its lowest since late March on Monday after China's manufacturing growth tempered in June, reflecting a slowdown in the real economy and simmering trade tensions with the United States. Growth in China's manufacturing sector slowed in June after a better-than-expected performance in May, official data showed, as escalating trade tensions with the United States fuelled concerns about a slowdown in the world's second-biggest economy. Trade tensions have cast a chill on global manufacturing hubs, throwing up headwinds for metals demand. Hedge funds and money managers cut their net long position in copper by 29,240 contracts to 22,061 contracts, CFTC data showed. This was the weakest position since early May in the week to June 26, U.S. Commodity Futures Trading Commission (CFTC) data showed on Friday. Zinc can take support near 197 and resistance near 202 while lead can take support near 164 and can face resistance near 168. Nickel may take support near 1010 and can face resistance near 1040. Aluminium may witness some short covering as it can take support near 146 and resistance near 150 in MCX.

Market Update (Energy)

Crude oil may witness some profit booking at higher levels as crude oil prices fell by more than 1 percent on Monday as supplies from top exporter Saudi Arabia rose and as signs of an economic slowdown in Asia dented the outlook for demand. Saudi Arabia's output is up by 700,000 barrels per day (bpd) from May and close to its 10.72 million bpd record from November 2016, more than making up for disruptions elsewhere within the Organization of the Petroleum Exporting Countries (OPEC). Voluntary supply cuts by OPEC and some non-OPEC suppliers like Russia have tightened world oil markets since 2017, and unplanned disruptions from Canada to Venezuela and Libya along with upcoming new U.S. sanctions against major exporter Iran have sparked concerns of supply shortfalls. Despite the apparent supply relief from Saudi Arabia, oil markets remain tense over escalating trade disputes between the United States and other major economies including China, the European Union, India and Canada. Crude oil can take support near 5040 and may face resistance near 5120 in MCX. Natural gas as may remain downbeat as it can test 197 in MCX. U.S. natural gas futures inched down on Friday as gas production continued to rise, offsetting expectations of warmer weather and high air-conditioning demand next week.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
19:15	US Manufacturing PMI (Jun)	High	54.6	54.6	Metal and Energy	Neutral
19:30	US ISM Manufacturing PMI (Jun)	High	58.2	58.7	Metal and Energy	Favourable

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