

## COMMODITY DAILY REPORT (Metals & Energy)

7th December, 2018

### INTERNATIONAL MARKETS

#### COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Dec	27-Dec-18	14.39
Gold	Dec	27-Dec-18	1238.10
Crude Oil	Jan	19-Dec-18	51.49
Brent Crude Oil	Feb	28-Dec-18	60.06
Natural Gas	Jan	27-Dec-18	4.33

Closing as on 06.12.18

#### CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	70.84
Dollar Index	96.79
EUR / USD	1.1374
CRB Index	190.09

\*Closing as on 06.12.18

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

COMMODITY		CLOSING PRICE
Copper	Cash	6112.00
Aluminum	Cash	1945.00
Zinc	Cash	2692.00
Lead	Cash	1947.00
Nickel	Cash	10855.00

Closing as on 06.12.18

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

COMMODITY	MONTH	CLOSING PRICE
Copper	Dec	49080.00
Aluminum	Dec	13580.00
Zinc	Dec	21575.00
Lead	Dec	18940.00

Closing as on 06.12.18

### DOMESTIC MARKETS

#### MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Mar -19	37218.00	Sideways	04.12.18	37481.00	-
Gold	5-Feb -19	31089.00	Down	09.11.18	31016.00	31200.00
Crude Oil	18-Dec-18	3619.00	Down	23.10.18	4887.00	3950.00
Natural gas	26-Dec-18	308.20	Sideways	15.11.18	295.70	-

Closing as on 06.12.18

#### MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Feb-19	431.65	Down	30.10.18	434.70	446.00
Aluminum	31-Dec-18	137.70	Down	30.10.18	145.05	143.00
Zinc	31-Dec-18	187.15	Sideways	31.10.18	187.00	-
Lead	31-Dec-18	140.70	Sideways	04.12.18	141.10	-
Nickel	31-Dec-18	767.60	Sideways	05.12.18	793.10	-

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

Closing as on 06.12.18

### Market Update (Bullions)

Bullion counter may trade with sideways bias as gold prices rose slightly on Friday and were headed for their best week in 15, as the dollar weakened following a decline in U.S. Treasury yields, while investors awaited U.S. nonfarm payroll data for clues about the health of the world's top economy. Gold (Feb) can take support near 30900 and can face resistance near 31300 in MCX. While silver (Mar) can take support near 37000 and can face resistance near 37600. Gold holdings of global exchange-traded funds and similar products rose for the second straight month in November, this time by 21.2 tonnes, the World Gold Council reported Thursday. Holdings now stand at 2,365.2 tonnes. They are still down 6.1 tonnes for the year to date, although the WGC said ETF flows are now positive for the year to date in U.S. dollar terms. Holdings in European funds rose by 10.5 tonnes, while those based in North American had inflows of 8.4, the WGC said. Funds listed in Asia posted an increase of 2.1 tonnes, while those for other regions were up 0.2 tonne.

### Market Update (Base Metals)

Base metals prices may witness some short covering at lower levels. Copper can face resistance near 443 and can take support near 428. . London copper climbed more than 1 percent on Friday as reports that the U.S. Federal Reserve could pause from raising interest rates helped the metal recover from its steepest slide in five weeks in the prior session. The contract dropped 1.7 percent on Thursday, hitting its weakest since Nov. 14 at one point, after the arrest of a top Chinese executive in Canada dampened hopes for a resolution to the U.S.-China trade conflict. Chile's state copper miner Codelco reached agreement on a new collective labor contract in early negotiations with the union of workers at its Gabriela Mistral mine in northern Chile. Zinc can face resistance near 190 and support near 184. Lead can take support near 137 and can face resistance near 142. Nickel can take support near 755 while its upside will be capped near 795. Aluminium can take support near 136 levels while it has resistance near 140 levels.

### Market Update (Energy)

Crude oil may trade with sideways bias as U.S. oil prices stabilized on Friday, buoyed by a fall in U.S. crude oil inventories, but sentiment remained weak as producer group OPEC postponed a final decision on output cuts, awaiting support from non-OPEC heavyweight Russia. WTI was supported by drop in U.S. commercial crude inventories EIA, which fell by 7.3 million barrels in the week to Nov. 30, to 443.16 million barrels. The stabilizing prices came after crude slumped by almost 3 percent the previous day, with the Organisation of the Petroleum Exporting Countries (OPEC) ending a meeting at its headquarters in Vienna, Austria, on Thursday without announcing a decision to cut crude supply, instead preparing to debate the matter on Friday. Crude oil can take support near 3580 and resistance near 3700 in MCX. Oil output from the world's biggest producers - OPEC, Russia and the United States - has increased by 3.3 million bpd since the end of 2017, to 56.38 million bpd, meeting almost 60 percent of global consumption. Natural gas (Dec) may trade sideways as it can move in range of 303-316 in MCX.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
19:00	US Nonfarm Payrolls (Nov)	High	200K	250K	Metal and Energy	Adverse
19:00	Unemployment Rate (Nov)	High	3.70%	3.70%	Metal and Energy	Neutral
20:30	US Michigan Consumer Sentiment (Dec)	High	97.1	97.5	Metal and Energy	Adverse
21:00	EIA Natural Gas Storage	High	-64B	-59B	Natural gas	Favourable

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