

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

**14th January, 2020**

**INTERNATIONAL MARKETS**

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

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Mar	27-Mar-20	18.00
Gold	Feb	26-Feb-20	1550.60
Crude Oil	Feb	21-Jan-20	58.08
Brent Crude Oil	Mar	31-Jan-20	64.20
Natural Gas	Feb	29-Jan-20	2.18

Closing as on 13.01.2020

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	70.70
Dollar Index	97.40
EUR / USD	1.1133
CRB Index	194.97

\*Closing as on 13.01.2020

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

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	6177.00
Aluminum	Cash	1766.50
Zinc	Cash	2366.50
Lead	Cash	1891.50
Nickel	Cash	14190.00

Closing as on 13.01.2020

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

COMMODITY	MONTH	CLOSING PRICE
Copper	17-Feb-20	48760.00
Aluminum	17-Feb-20	14070.00
Zinc	17-Feb-20	18255.00
Lead	17-Feb-20	15030.00

Closing as on 13.01.2020

**DOMESTIC MARKETS**

**MCX / ICEX**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
<b>Silver</b>	<b>5-Mar-20</b>	<b>46443.00</b>	<b>Down</b>	<b>13.01.20</b>	<b>46443.00</b>	<b>48000.00</b>
<b>Gold</b>	<b>5-Feb-20</b>	<b>39546.00</b>	<b>Down</b>	<b>13.01.20</b>	<b>39546.00</b>	<b>40500.00</b>
Crude Oil	17-Jan-20	4132.00	Down	09.01.20	4260.00	<b>4400.00</b>
Natural gas	28-Jan-20	153.90	Down	19.11.19	181.00	166.00
Diamond 1ct (ICEX)	5-Feb-20	3542.25	Up	27.08.19	3591.00	3525.00

Closing as on 13.01.2020

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Jan-20	450.85	Up	12.12.19	441.95	435.00
Aluminum Mini	31-Jan-20	140.55	Sideways	24.12.19	136.20	-
Zinc MIni	31-Jan-20	182.20	Down	03.12.19	181.45	190.00
Lead Mini	31-Jan-20	150.90	Sideways	29.10.19	160.05	-
Nickel	31-Jan-20	1029.80	Sideways	24.12.19	1045.10	-
Steel long (ICEX)	5-Feb-20	32510.00	Up	23.12.19	29720.00	30500.00

Closing as on 13.01.2020

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

### Market Update (Bullions)

Bullion counter may witness further profit booking as gold fell on Tuesday, as investors opted for riskier assets after the United States dropped China's designation as a currency manipulator ahead of an interim deal between the two sides to ease their trade dispute. Global equities rallied to reach fresh record highs as the world's two biggest economies prepare to formalize a truce. Gold can dip lower towards 39100 while taking resistance near 39600 while silver can test 45800 while taking resistance near 46300. U.S. Trade Representative Robert Lighthizer said that the Chinese translation of the deal was almost completed and would be made public on Wednesday, just prior to a signing ceremony. The U.S. Treasury on Monday said China should no longer be designated a currency manipulator in a long-delayed semi-annual currency report, reversing its August finding; the decision coincided with the arrival of a high-level Chinese delegation for a trade deal signing. U.S. Federal Reserve officials may broadly agree that interest rates are unlikely to change soon, but they differed Monday on how concerned they are about developing financial risks in assessing when a rate hike might be appropriate.

### Market Update (Base Metals)

Base metals may trade with mixed bias. China's central bank set the midpoint of the yuan's daily trading band at its strongest fixing in more than five months on Tuesday after the United States dropped its designation of China as a currency manipulator. Copper may dip lower towards 446 while taking resistance near 452. London copper prices on Tuesday slipped from an eight-month high hit in the previous session, as cautious investors awaited a raft of Chinese data, which will indicate whether a pick-up in economic activity has been maintained. Later in the day, Beijing is due to release its December and full-year 2019 trade data, one of the major indicators of economic health of China, the world's second-biggest economy. Top copper miner Codelco may not renew an agreement to supply copper concentrate to China's Shandong Fangyuan for 2020 because of financial problems at the private smelter, sources said. Zinc can recover towards 184 while taking support near 180. Lead may trade sideways to upside bias as it can test 153 by taking support near 150. Nickel may dip towards 1010 while taking resistance near 1040. Aluminium may recover towards 143 while taking support near 140.

### Market Update (Energy)

Crude oil may witness remain on weaker side as oil prices edged lower on Tuesday as receding Middle East tensions took some heat out of the market, with both Tehran and Washington desisting from any further escalation after this month's clashes. However, the declines were limited by expectations of a drawdown in U.S. crude oil inventories and optimism about the signing of a preliminary trade deal between the U.S. and China, the world's top oil consumers. Oil prices were supported ahead of the signing at the White House on Wednesday of a Phase 1 trade deal, which marks a major step in ending a dispute that has cut global growth and dented demand for oil. Elsewhere, Saudi Arabia's energy minister Prince Abdulaziz bin Salman said his country will work for oil market stability at a time of heightened U.S.-Iranian tension and wants to see sustainable prices and demand growth. Crude oil can further dip lower towards 4080 while taking resistance near 4150. Natural gas can dip lower 152 while facing resistance near 157. U.S. natural gas futures slipped on Monday from a two-week high in the previous session on forecasts for less cold weather and heating demand over the next two weeks than previously expected.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
19:00	US Core CPI (MoM) (Dec)	High	0.20%	0.20%	Metal and Energy	Neutral
19:00	US Core CPI (YoY) (Dec)	High	2.30%	2.30%	Metal and Energy	Neutral

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