

COMMODITY DAILY REPORT (Metals & Energy)

15th October, 2019

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Dec	27-Dec-19	17.71
Gold	Dec	27-Dec-19	1497.60
Crude Oil	Nov	22-Oct-19	53.59
Brent Crude Oil	Dec	31-Oct-19	59.35
Natural Gas	Nov	29-Oct-19	2.28

Closing as on 14.10.19

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	71.23
Dollar Index	98.44
EUR / USD	1.10
CRB Index	184.58

*Closing as on 14.10.19

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	5,718.50
Aluminum	Cash	1,704.50
Zinc	Cash	2,432.00
Lead	Cash	2,129.00
Nickel	Cash	17,405.00

Closing as on 14.10.19

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Nov-19	47000.00
Aluminum	15-Nov-19	13760.00
Zinc	15-Nov-19	19040.00
Lead	15-Nov-19	16965.00

Closing as on 14.10.19

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Dec-19	45804.00	Sideways	03.10.19	45639.00	-
Gold	5-Dec-19	38226.00	Sideways	03.10.19	38403.00	-
Crude Oil	21-Oct-19	3815.00	Down	24.09.19	4083.00	3950.00
Natural gas	25-Oct-19	163.10	Down	09.10.19	159.80	175.00
Diamond 1ct (ICEX)	5-Nov-19	3565.70	Up	27.08.19	3591.00	3420.00

Closing as on 14.10.19

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Oct-19	444.40	Down	03.10.19	436.05	446.00
Aluminum	31-Oct-19	133.85	Down	27.08.19	136.65	141.00
Zinc	31-Oct-19	187.00	Down	01.05.19	219.75	188.00
Lead	31-Oct-19	155.35	Down	01.05.19	129.75	160.00
Nickel	31-Oct-19	1244.30	Sideways	16.09.19	1225.80	-
Steel long (ICEX)	5-Nov-19	28120.00	Down	24.09.19	28050.00	28500.00

Closing as on 14.10.19

**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 trade on sideways bias. Gold prices held steady below the \$1,500 per ounce level on Tuesday as markets braced for talks between Britain and the European Union that will determine how smooth Britain's departure will be from the trading bloc. Officials from Britain and the EU will meet at a make-or-break summit on Thursday and Friday that will determine whether or not Britain is headed for a so-called no-deal Brexit. However, diplomats indicated the bloc wanted more concessions from British Prime Minister Boris Johnson and said a full agreement was unlikely this week. Spot gold were flat at \$1,492.83 per ounce, as of 0105 GMT. U.S. gold futures were a shade lower at \$1,496.90. Meanwhile, U.S. Treasury Secretary Steven Mnuchin said on Monday that an additional round of tariffs on Chinese imports will likely be imposed if a trade deal with China has not been reached by December, but added that he expected the agreement to go through. Markets also look for signs the U.S. Federal Reserve will cut interest rates at its next meeting later in the month. Gold can test 37700 while facing resistance near 38500 and silver can test 46400 while taking support near 45300.

Market Update (Base Metals)

Base metals may trade with positive bias. Copper may test 445 while taking support near 438. Shanghai copper prices edged up on Monday amid signs of progress in the U.S.-China trade talks, but gains were limited as the markets remained cautious about the prospects of a durable deal. U.S. President Donald Trump on Friday outlined the first phase of a deal to end a trade war with China and suspended a threatened tariff hike on Oct. 15, but existing tariffs remain in place and officials on both sides said much more work is needed before an accord could be agreed. The protracted trade dispute between the United States and China has slowed global growth and weakened demand for industrial metals. Signs of progress in the trade talks often resulted in a pick-up in metals prices. Chinese miner MMG Ltd is likely to have to halt production at its Las Bambas copper mine in Peru "within a week" due to protests that have blocked access to the site. While zinc can trade in range as it can face resistance near 188 while taking support near 183. Lead may trade sideways to upside bias as it can test 158 while taking support near 154. Nickel may also trade with upside bias as it can test 1260 while taking support near 1230. Aluminum may test 136 while taking support near 132.

Market Update (Energy)

Crude oil may trade with sideways bias as oil prices were little changed on Monday, holding onto 2% gains from Friday amid renewed geopolitical tensions in the Middle East, while a detente in the U.S.-China trade war buoyed market sentiment. Crude oil may test 3880 while taking support near 3740. Most of the gains were posted on Friday after an Iranian oil tanker was attacked off Saudi Arabia's coast in the Red Sea. Investigations are under way to determine if the tanker was hit by missiles, which could ratchet up tensions between Tehran and Riyadh if confirmed. The emergence of a phase 1 trade deal between the United States and China and a goodwill move by Washington to suspend threatened tariffs on Chinese products also lifted global financial markets. Natural gas can witness short covering at lower levels as it can move towards 169 while taking support near 159. U.S. natural gas futures held near a six-week low on Friday as stockpiles return to near normal levels for the first time in two years despite forecasts for demand to rise as the weather cools.

KEY ECONOMIC RELEASES

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

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