

COMMODITY DAILY REPORT (Metals & Energy)

24th June, 2019

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	July	29-Jul-19	15.29
Gold	Aug	28-Aug-19	1400.10
Crude Oil	July	20-Jun-19	57.50
Brent Crude Oil	Aug	28-Jun-19	65.20
Natural Gas	July	26-Jun-19	2.19

Closing as on 21.06.19

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	69.61
Dollar Index	96.10
EUR / USD	1.1366
CRB Index	187.21

*Closing as on 21.06.19

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	5941.00
Aluminum	Cash	1743.50
Zinc	Cash	2542.50
Lead	Cash	1894.00
Nickel	Cash	12135.00

Closing as on 21.06.19

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Jul-19	46830.00
Aluminum	15-Jul-19	13860.00
Zinc	15-Jul-19	19870.00
Lead	15-Jul-19	16060.00

Closing as on 21.06.19

DOMESTIC MARKETS

MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-May-19	37954.00	Up	19.06.19	37304.00	36500.00
Gold	5-Aug-19	34167.00	Up	31.05.19	32266.00	33000.00
Crude Oil	19-Jul-19	4017.00	Up	20.06.19	3977.00	3800.00
Natural gas	25-Jun-19	152.70	Down	03.06.19	166.10	168.00

Closing as on 21.06.19

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Jun-19	415.65	Down	02.05.19	430.50	420.00
Aluminum	28-Jun-19	140.95	Sideways	22.05.19	144.30	
Zinc	28-Jun-19	199.40	Down	01.05.19	219.75	211.00
Lead	28-Jun-19	152.70	Down	01.05.19	129.75	160.00
Nickel	28-Jun-19	879.80	Up	24.05.19	862.80	870.00

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

Closing as on 21.06.19

Market Update (Bullions)

Bullion counter may continue its last week upside rally as gold prices rose to near six-year highs and the dollar fell to a three-month low against a basket of currencies. Central banks have dominated economic news this week, with the Federal Reserve signaling the potential for a U.S. interest rate cut later this year and the European Central Bank hinting at stimulus measures. U.S.-China trade tensions were also in focus ahead of an expected meeting between the countries' two leaders next week at a G20 meeting in Osaka, Japan. Gold can move higher 34550 while taking support near 34200 and silver can also scale higher towards 38500 while taking support near 38000. U.S. Vice President Mike Pence called off a planned China speech that had been initially cast as a sequel to a blistering broadside he delivered in October, a move aimed at averting increasing tensions with Beijing. Trump said he had aborted a military strike on Iran because such a response to Tehran's downing of an unmanned U.S. surveillance drone would have caused a disproportionate loss of life.

Market Update (Base Metals)

: Base metals may trade with upside bias. Copper may remain on positive path as it can test 420. Copper prices hovered near a one-month high hit last week as mining disruptions in key producer Chile stoked supply concerns, amid escalating U.S.-Iran tensions. Labor unions at Chile's Chuquibambilla copper mine voted on Saturday to reject the latest contract offer of government-controlled mining company Codelco, and to continue the week-long strike at the sprawling production site. The Chinese environment ministry has granted 123 companies quotas to import types of scrap metal that will otherwise be off-limits from July 1, including around 240,000 tonnes of copper scrap. Zinc can test 202 while taking support near 198. Lead may test 154 while taking support near 150. Nickel may also recover towards 900 while taking support near 880. Aluminum may test 144 while taking support near 140. Premiums for Japanese aluminium shipments for July to September were set at \$108 per tonne, up 3% from the current quarter, as tighter supply in Asia outweighed fears over weakening demand, five sources directly involved in the pricing talks said.

Market Update (Energy)

Crude oil may witness upside movement as oil prices climbed on Monday as tensions remain high between Iran and the United States, with U.S. Secretary of State Mike Pompeo saying "significant" sanctions on Tehran would be announced. U.S. President Donald Trump said last week that he called off a military strike to retaliate for Iran's downing of an unmanned U.S. drone, and he said on Sunday that he was not seeking war with Iran. Oil prices surged last week after Iran shot down a drone that the United States claimed was in international airspace and Tehran said was over its territory. Amid the escalating tensions Brent racked up a gain of about 5% last week, its first weekly gain in five weeks, and WTI jumped about 10%, its biggest weekly percentage gain since December 2016. Crude oil may scale higher towards 4070 while taking support near 3970. Trump said he had aborted a military strike on Iran because such a response to Tehran's downing of the unmanned U.S. surveillance drone would have caused a disproportionate loss of life. Iranian officials told Reuters that Tehran had received a message from Trump through Oman overnight warning that a U.S. attack on Iran was imminent. Natural gas may witness short covering towards 157 while taking support near 150.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
19:30	US Existing Home Sales (May)	High	5.29M	5.19M	Metal and Energy	Favourable
19:15	US Manufacturing PMI (Jun)	High	50.5	50.5	Metal and Energy	Neutral

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