

**COMMODITY DAILY REPORT (Metals & Energy)**
**17th January, 2020**
**INTERNATIONAL MARKETS**
**COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)**

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Mar	27-Mar-20	17.94
Gold	Feb	26-Feb-20	1550.50
Crude Oil	Feb	21-Jan-20	58.52
Brent Crude Oil	Mar	31-Jan-20	64.62
Natural Gas	Feb	29-Jan-20	2.08

Closing as on 16.01.2020

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	70.95
Dollar Index	97.30
EUR / USD	1.1135
CRB Index	193.49

\*Closing as on 16.01.2020

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

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	6300.50
Aluminum	Cash	1794.00
Zinc	Cash	2438.00
Lead	Cash	2027.00
Nickel	Cash	14290.00

Closing as on 16.01.2020

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

COMMODITY	MONTH	CLOSING PRICE
Copper	17-Feb-20	49100.00
Aluminum	17-Feb-20	14210.00
Zinc	17-Feb-20	18210.00
Lead	17-Feb-20	15210.00

Closing as on 16.01.2020

**DOMESTIC MARKETS**
**MCX / ICEX**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Mar-20	46422.00	Down	13.01.20	46443.00	48000.00
Gold	5-Feb-20	39686.00	Down	13.01.20	39546.00	40500.00
Crude Oil	19-Feb-20	4178.00	Down	09.01.20	4260.00	4350.00
Natural gas	25-Feb-20	150.20	Down	19.11.19	181.00	164.00
Diamond 1ct (ICEX)	5-Feb-20	3553.70	Up	27.08.19	3591.00	3525.00

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COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Jan-20	452.25	Up	12.12.19	441.95	436.00
Aluminum Mini	31-Jan-20	140.45	Sideways	24.12.19	136.20	-
Zinc Mini	31-Jan-20	182.85	Down	03.12.19	181.45	190.00
Lead Mini	31-Jan-20	151.80	Sideways	29.10.19	160.05	-
Nickel	31-Jan-20	1015.20	Up	15.01.20	1049.50	1000.00
Steel long (ICEX)	5-Feb-20	32450.00	Up	23.12.19	29720.00	30500.00

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

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### Market Update (Bullions)

Bullion counter may witness sideways movement on mixed fundamentals. Gold edged lower on Friday, on track to post its worst week in two months, as positive U.S. economic data and optimism over an interim U.S.-China trade deal boosted appetite for riskier assets and dented some of bullion's allure. Gold can dip lower towards 39600 while taking resistance near 39800 while silver can test 46200 while taking resistance near 46700. Data from the United States showed retail sales rose for a third straight month in December and the number of Americans filing claims for unemployment benefits dropped for a fifth straight week last week. Investors are now awaiting Chinese economic data, where China is expected to post that economic growth slowed to its weakest in nearly three decades in 2019 amid a bruising trade war with the United States. Meanwhile, from Huawei to the South China Sea, deep political rifts between Beijing and Washington are set to persist, despite a trade relations breakthrough, as the U.S. pushes back against an increasingly powerful and assertive China. Holdings of the world's largest gold-backed exchange-traded fund SPDR Gold Trust GLD rose 0.13% to 879.49 tonnes on Thursday.

### Market Update (Base Metals)

Base metals may trade with mixed bias. Copper may recover towards 455 while taking support near 450. London copper traded little changed on Friday after falling in the previous two sessions ahead of the release of data from China that is expected to show that growth in the world's second-biggest economy slowed in 2019. China is the biggest user of copper and its economic health is closely tracked by metals industry participants. Zinc can recover towards 184 while taking support near 181. Lead may trade sideways to upside bias as it can test 153 by taking support near 150. Nickel may recover towards 1020 while taking support near 1010. Nickel, the best performer among the base metals last year, is currently getting a reality check in the form of surging exchange stocks. London Metal Exchange (LME) inventory has more than doubled in the space of little more than a month, with almost 120,000 tonnes of metal flooding into registered warehouses. China's booming nickel raw material imports and falling refined metal imports are reinforcing the message that there is no imminent supply crunch. Aluminium may recover towards 142 while taking support near 139. China's annual aluminium production fell for the first time in 10 years in 2019, official data showed on Friday, hit by softer demand amid the Sino-U.S. trade row and large-scale smelter outages. Aluminium output dropped to 35.04 million tonnes last year, down 0.9% from record levels a year earlier, the National Bureau of Statistics (NBS) reported.

### Market Update (Energy)

Crude oil may witness lower level buying as oil prices were steady on Friday as investors braced for data expected to show China's economic growth last year slid to its slowest pace in 29 years, holding on to gains for now after Washington and Beijing inked a long-awaited trade deal. Crude oil can recover towards 4180 while taking support near 4130. The Phase 1 accord between the world's top two economies helped boost the outlook for global trade, pushing oil prices higher on Thursday. That mood was further boosted after the U.S. Senate approved changes to the U.S.-Mexico-Canada Free Trade Agreement following the signing of the Phase 1 deal. Still, prices are being held back after the International Energy Agency forecast that oil supply would exceed demand for crude from the Organization of the Petroleum Exporting Countries, even if members are fully compliant in their agreement with Russia and other producers to curb output. Natural gas can dip lower 145 while facing resistance near 151. U.S. natural gas futures fell to a fresh five-month low on Thursday on a smaller than usual weekly storage draw and midday forecasts for less cold weather through the end of January than previously expected.

**KEY ECONOMIC RELEASES**

<b>IST</b>	<b>Economic releases</b>	<b>Importance</b>	<b>Expected</b>	<b>Previous</b>	<b>Impact on Commodity</b>	<b>Adverse/Favourable /Neutral</b>
19:00	US Building Permits (Dec)	High	1.468M	1.474M	Metal and Energy	Adverse
19:45	US Industrial Production (MoM) (Dec)	High	-0.20%	1.10%	Metal and Energy	Adverse
20:30	US JOLTs Job Openings (Nov)	High	7.233M	7.267M	Metal and Energy	Adverse
20:30	US Michigan Consumer Sentiment (Jan)	High	99.3	99.3	Metal and Energy	Neutral

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