

COMMODITY DAILY REPORT (Metals & Energy)

29th June, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Sep	26-Sep-18	16.04
Gold	Aug	29-Aug-18	1251.00
Crude Oil	Aug	20-July-18	73.45
Brent Crude Oil	Aug	29-June-18	77.85
Natural Gas	Aug	27-July-18	2.94

Closing as on 28.06.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	68.83
Dollar Index	95.31
EUR / USD	1.1567
CRB Index	203.84

*Closing as on 28.06.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6650.00
Aluminum	Cash	2173.00
Zinc	Cash	2938.00
Lead	Cash	2407.00
Nickel	Cash	14720.00

Closing as on 28.06.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	July	51570.00
Aluminum	July	14125.00
Zinc	July	23330.00
Lead	July	21175.00

Closing as on 28.06.18

DOMESTIC MARKETS

MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Sep -18	39819.00	Down	15.06.18	40199.00	40400.00
Gold	3-Aug -18	30508.00	Down	15.06.18	31000.00	31200.00
Crude Oil	19-July -18	5075.00	Up	22.06.18	4672.00	4860.00
Natural gas	26-July -18	203.10	Up	23.04.18	182.30	196.00

Closing as on 28.06.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Aug-18	454.75	Down	18.06.18	468.75	465.00
Aluminum	31-July-18	148.75	Down	23.04.18	151.00	156.00
Zinc	31-July-18	201.55	Down	21.06.18	201.60	204.00
Lead	31-July-18	166.05	Down	21.08.18	161.90	171.00
Nickel	31-July-18	1017.40	Up	22.06.18	1038.80	1000.00

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

Closing as on 28.06.18

Market Update (Bullions)

Bullion counter may witness some short covering at lower levels as prices edged up early Friday after slipping to a more than six-month low in the previous session, as the dollar softened from recent highs, but the yellow metal was headed for its worst monthly performance since November 2016. Bullion was on track for its third straight weekly decline, having slipped 1.6 per cent thus far and was down about 3.8 per cent for the month. It was also heading towards its worst quarterly loss since end-2016. Gold (Aug) can take support near 30400 and can face resistance near 30700 in MCX. Meanwhile Silver (Sep) can take support near 39500 and can face resistance near 40000. The US economy slowed more than previously estimated in the first quarter amid the weakest consumer spending in nearly five years, but growth appears to have since regained momentum on the back of a robust labor market and tax cuts. US President Donald Trump and Russian President Vladimir Putin will meet for their first summit on July 16 in Helsinki, a venue famed for its Cold War diplomacy.

Market Update (Base Metals)

Base metals counter can remain on volatile path as trade war concerns continue to weigh on the prices. The US economy slowed more than previously estimated in the first quarter amid the weakest consumer spending in nearly five years, but growth appears to have since regained momentum on the back of a robust labor market and tax cuts. Copper can take support near 450 and resistance near 458. Industry body ICSG estimated world copper mine production rose 7.1% or by 330,000 tonnes during the first quarter of this year. The rise was mainly thanks to higher output at the world's largest copper mine by a long stretch, Chile's Escondida, where a 44-day strike in February-March last year crippled production. Zinc can take support near 199 and resistance near 204 while lead can take support near 164 and can face resistance near 169. China's top zinc smelters plan to cut output by 10 percent after holding a meeting in Shaanxi province to address low zinc prices and treatment charges, two sources briefed on the matter said on Thursday. In May, China, the world's biggest zinc producer, churned out 457,000 tonnes of the metal which is used to galvanise steel, according to the National Bureau of Statistics. Nickel may take support near 1000 and can face resistance near 1030. Stocks of nickel in LME approved warehouses have dropped 40 percent to near 270,000 tonnes since January 2016. In warehouses monitored by the Shanghai Futures Exchange, stocks have tumbled nearly 80 percent to below 24,000 tonnes since August 2016. Aluminium may witness some short covering as it can take support near 147 and resistance near 152 in MCX.

Market Update (Energy)

Crude oil may witness some profit booking at higher levels amid high output from Russia, the United States and Saudi Arabia, although unplanned supply disruptions elsewhere and record demand stemmed a bigger decline. Oil prices fell on Friday amid concerns about trade frictions between the United States and other major economies, although crude market conditions remain tight due to supply disruptions and generally high demand. North America's oil markets have tightened significantly as an outage of Canada's Syncrude has locked in over 300,000 bpd of production. The outage is expected to last at least through July, according to operator Suncot. Outside North America, oil prices have been rallying for most of 2018 due to record demand and voluntary supply cuts led by the Middle East dominated producer cartel of the Organization of the Petroleum Exporting Countries (OPEC). Oil demand has been chasing records for most of the year, and OPEC has said it will raise output in order to meet demand and replace crude from unplanned disruptions. Crude oil can take support near 5030 and may face resistance near 5120 in MCX. Natural gas can trade with weak bias as it can slip lower towards 200. U.S. natural gas futures fell on Thursday, after a weekly government report showed a smaller-than-normal storage build, as a record high production weighed on expectations of higher demand for the fuel.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
18:00	US Core PCE Price Index (MoM) (May)	High	0.20%	0.20%	Metal and Energy	Neutral
19:30	US Michigan Consumer Sentiment (Jun)	High	99.1	99.3	Metal and Energy	Adverse

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