

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

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Sep	26-Sep-19	15.97
Gold	Aug	28-Aug-19	1423.30
Crude Oil	Sep	20-Aug-19	56.92
BrentCrudeOil	Sep	31-July-19	63.66
Natural Gas	Aug	29-July-19	2.30

Closing price as on 17.07.19

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	68.83
Dollar Index	97.20
EUR / USD	1.1223
CRB Index	189.03

\*Closing as on 17.07.19

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

COMMODITY		CLOSING PRICE
Copper	Cash	5922.00
Aluminum	Cash	1819.00
Zinc	Cash	2469.50
Lead	Cash	1977.50
Nickel	Cash	14230.00

Closing price as on 17.07.19

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

COMMODITY	EXPIRY DATE	CLOSING PRICE
Copper	15-Aug-19	46870.00
Aluminum	15-Aug-19	13860.00
Zinc	15-Aug-19	19455.00
Lead	15-Aug-19	16300.00

Closing price as on 17.07.19

**DOMESTIC MARKETS**
**MCX (BULLIONS AND ENERGY)**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Sep-19	40176.00	Up	19.06.19	37304.00	<b>38500.00</b>
Gold	5-Aug-19	35090.00	Up	31.05.19	32266.00	<b>34000.00</b>
Crude Oil	19-July-19	3916.00	Up	10.07.19	4116.00	3900.00
Natural gas	26-July-19	159.00	Sideways	12.07.19	169.00	-

Closing price as on 17.07.19

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
<b>Copper</b>	<b>31-July-19</b>	<b>446.75</b>	<b>Up</b>	<b>17.07.19</b>	<b>446.75</b>	<b>432.00</b>
Aluminum	31-July-19	143.05	Sideways	22.05.19	144.30	-
Zinc	31-July-19	194.35	Down	01.05.19	219.75	211.00
Lead	31-July-19	155.35	Down	01.05.19	129.75	160.00
Nickel	31-July-19	993.60	Up	10.07.19	915.30	<b>945.00</b>

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

Closing price as on 17.07.19

## Market Update

### Daily Metal and Energy Outlook 18th July

**Bullions:** Bullion counter may trade on upside path as gold prices rose to their highest in two weeks on Thursday, as the dollar eased after weaker-than-expected U.S. housing data increased expectations for an interest rate cut by the U.S. Federal Reserve. The index had climbed to a one-week peak in the previous session on stronger-than-expected U.S. retail sales. But it nudged lower as Treasury yields fell in the wake of weak U.S. housing market data and concerns about the unresolved U.S.-China trade conflict. U.S. homebuilding fell for a second straight month in June and permits dropped to a two-year low, suggesting the housing market continued to struggle despite lower mortgage rates. The Fed is widely expected to lower interest rates by 25 basis points at its policy meeting at the end of the month, with some in the market even betting on a 50 basis points cut. Gold can test 35200 while taking support near 34800 and silver can move towards 41000 while taking support near 40000. The Fed reported on Wednesday that the U.S. economy continued growing at a "modest" rate in recent weeks, with consumers continuing to spend and a "generally positive" outlook overall even in the face of disruptions caused by U.S. trade policy.

**Base metals:** Base metals may trade with upside path. Copper may move higher towards 450 while taking support near 442. LME copper slipped 0.3% to \$5,965 a tonne after U.S.-China trade war concerns returned in the previous session. ShFE copper fell 0.5% to 49,760 yuan a tonne. Zinc can test 197 while taking support near 194. China's top copper smelters meet in the city of Hunchun on Thursday to set their floor treatment and refining charges (TC/RCs) for the third quarter. Lead may test 158 while taking support near 155. Nickel may move higher towards 1050 while taking support near 1000. Shanghai nickel prices rose more than 4% in early trade on Thursday to a one-year high, extending a rally for the metal into a ninth day as speculators continue to pile into the Shanghai Futures Exchange. Nickel, used to make stainless steel and batteries for electric vehicles, is now up more than 30% since the start of this year in Shanghai and is almost 37% higher in London. Aluminum may test 145 while taking support near 142. U.S. aluminium producer Alcoa says global aluminium demand growth for 2019 is estimated to range between 1.25%-2.25% and continues to project a global aluminium deficit of 1 million-1.4 million tonnes this year.

**Energy:** Crude oil may trade on weaker path as oil prices fell on Thursday, extending declines into a fourth day, after official data showed U.S. stockpiles of products like gasoline rose sharply last week, suggesting weak demand during the peak driving season. While data on Wednesday from the U.S. Energy Information Administration showed a larger-than-expected drawdown in crude stockpiles last week, traders focused on large builds in refined product inventories dragging prices down. U.S. crude inventories fell 3.1 million barrels, the EIA said, more than analysts' forecasts for a decrease of 2.7 million barrels. However, gasoline stocks rose 3.6 million barrels, compared with analysts' expectations for a 925,000-barrel drop. Distillate stockpiles grew by 5.7 million barrels, much more than expectations for a 613,000-barrel increase, the EIA data showed. Crude oil may slip towards 3850 while taking resistance near 3970. Crude production was disrupted last week by Storm Barry, which came ashore on Saturday in central Louisiana as a Category 1 hurricane, the first major storm to hit the U.S. Gulf of Mexico this season. Natural gas may dip lower as it can test 156 while taking resistance near 163.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US Initial Jobless Claims	High	216K	209K	Metal and Energy	Adverse
18:00	Philadelphia Fed Manufacturing Index (Jul)	High	5	0.3	Metal and Energy	Favourable
20:00	EIA Natural Gas Storage	High	65B	81B	Natural gas	Favourable

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