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COMMODITY DAILY REPORT (Metals & Energy) 14th February, 2019

INTERNATIONAL MARKETS

COMEX /NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Mar	27-Mar-19	15.65
Gold	Feb	26-Feb-19	1310.80
Crude Oil	Mar	20-Feb-19	53.90
Brent Crude Oil	Apr	28-Feb-19	63.61
Natural Gas	Mar	26-Feb-19	2.58

Closing as on 13.02.19

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	70.87
Dollar Index	97.16
EUR / USD	1.1265
CRB Index	185.20

*Closing as on 13.02.19

LME (BASE METALS) ($ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6120.00
Aluminum	Cash	1840.00
Zinc	Cash	2603.50
Lead	Cash	2002.00
Nickel	Cash	12305.00

Closing as on 13.02.19

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Feb-19	47870.00
Aluminum	15-Feb-19	13315.00
Zinc	15- Feb-19	21545.00
Lead	15-Feb-19	16595.00

Closing as on 13.02.19

DOMESTIC MARKETS

MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Mar-19	39586.00	Up	07.12.18	37972.00	39300.00
Gold	5-Apr-19	33011.00	Up	07.12.18	31595.00	32600.00
Crude Oil	19-Feb-19	3843.00	Sideways	07.02.19	3727.00	
Natural gas	25-Feb-19	185.30	Down	23.01.19	214.80	215.00

Closing as on 13.02.19

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Feb-19	434.75	Up	30.01.19	436.70	418.00
Aluminum	28-Feb-19	131.30	Up	04.02.19	137.60	129.00
Zinc	28-Feb-19	185.35	Sideways	12.02.19	184.35	-
Lead	28-Feb-19	143.30	Up	11.12.18	143.05	143.00
Nickel	28-Feb-19	876.80	Sideways	11.02.19	886.20	-

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

Closing as on 13.02.19

Market Update (Bullions)

Bullion counter may remain sideways to weak bias. U.S. consumer prices were unchanged for a third straight month in January, leading to the smallest annual increase in inflation in more than 1-1/2 years, which could allow the Federal Reserve to hold interest rates steady for a while. Several Federal Reserve officials have indicated that they will support a pause in interest rate hikes from the U.S. central bank to assess its impact in economy. Gold can face resistance near 33000 while it has support near 32800. Silver can slip towards 39200 while taking resistance near 39650. Holdings of SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, dropped 0.26 percent to 796.85 tonnes on Wednesday from 798.89 tonnes on Tuesday. Russia's Finance Ministry said on Wednesday that Russia had produced 314.42 tonnes of gold and 1,119.95 tonnes of silver in 2018.

Market Update (Base Metals)

Base metals prices may trade on mixed path. Copper may test 439 while taking support near 432 in MCX. China on Thursday reported imports and exports data for December that easily topped expectations amid its trade dispute with the U.S. That better-than-expected news comes a month after China's customs data showed imports and exports both fell unexpectedly in December. January dollar denominated exports meanwhile rose 9.1 percent from a year ago, according to Chinese customs data. China's exports in January were expected to have contracted 3.2 percent from a year earlier, compared with the previous month's 4.4 percent decline. China's overall trade surplus was $39.16 billion in January. That easily topped the $33.5 billion expected, according to the Reuters poll. December trade surplus was $57.06 billion. Zinc can move in range of 183-187. Underpinning zinc, data showed LME zinc inventories have eroded further to their lowest since January 2008. Lead can move sideways in range of 142-145. Nickel can take support near 865 and can recover towards 885. Aluminum prices may find some support near 130.

Market Update (Energy)

Crude oil may trade on firm path as oil prices inched up on Thursday, buoyed by hopes that potential progress in the latest Sino-U.S. tariff talks would improve the global economic outlook. Optimism that a trade deal could be reached between the United States and China was boosted when U.S. President Donald Trump said talks were going "very well". But climbing U.S. oil stockpiles weighed on prices. U.S. crude oil inventories rose last week to the highest since November 2017 as refiners cut runs to the lowest since October 2017, the Energy Information Administration said on Wednesday. Crude inventories built for a fourth week in a row, rising 3.6 million barrels to 450.8 million barrels in the week to Feb. 8. Analysts polled by Reuters forecast an increase of 2.7 million barrels. Crude oil can test 3880 while taking support near 3800. Natural gas may witness lower level buying as it can test 188 in MCX.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
19:00	US Core Retail Sales (MoM) (Dec)	High	0.00%	0.20%	Metal and Energy	Adverse
19:00	US Retail Sales (MoM) (Dec)	High	0.10%	0.20%	Metal and Energy	Adverse
21:00	EIA Natural Gas Storage	High	-85B	-237B	Natural gas	Adverse

Vandana Bharti (AVP - Commodity Research) | **Boardline : 011-30111000 Extn: 625** | **vandanabharti@smcindiaonline.com**

Sandeep Joon Sr. Research Analyst (Metal & Energy) | **Boardline : 011-30111000 Extn: 683** | **sandeepjoon@smcindiaonline.com**

E-mail: smc.care@smcindiaonline.com

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