

**INTERNATIONAL MARKETS**

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

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	December	29-Dec-20	24.41
Gold	November	25-Nov-20	1902.40
Crude Oil	November	20-Oct-20	40.88
Brent Crude Oil	December	30-Oct-20	42.93
Natural Gas	November	28-Oct-20	2.77

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	73.44
Dollar Index	93.70
EUR / USD	1.17
CRB Index	161.20

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

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	6728.00
Aluminum	Cash	1865.50
Zinc	Cash	2417.00
Lead	Cash	1756.50
Nickel	Cash	15603.00

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

COMMODITY	MONTH	CLOSING PRICE
Copper	16-Nov-20	51480.00
Aluminum	16-Nov-20	14675.00
Zinc	16-Nov-20	19115.00
Lead	16-Nov-20	14430.00

**DOMESTIC MARKETS**

**MCX / ICEX**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	23-Oct-20	15498.96	Sideways	25.08.20	15750.00	-
Silver	4-Dec-20	61676.00	Up	18.05.20	47698.00	58200.00
Gold	5-Dec-20	50547.00	Up	23.03.20	41163.00	49500.00
Crude Oil	19-Oct-20	2995.00	Sideways	08.09.20	2705	-
Natural gas	27-Oct-20	206.20	Up	23.09.20	154.20	150.00
Diamond 1ct (ICEX)	5-Nov-20	3389.15	Sideways	03.07.20	3697.35	-

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Oct-20	527.60	Up	12.10.20	525.00	490.00
Aluminum	30-Oct-20	151.15	Up	10.06.20	138.40	136.00
Zinc	30-Oct-20	193.65	Up	11.05.20	156.60	182.00
Lead	30-Oct-20	147.25	Up	28.07.20	148.05	140.00
Nickel	30-Oct-20	1149.60	Up	12.10.20	1105.00	1040.00
Steel long (ICEX)	5-Nov-20	32850.00	Sideways	16.06.20	30210.00	-

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

**All closing prices as on 16.10.20**

### Market Update (Bullions)

Bullion counter may bounce towards resistance where Gold may test 50800 and taking support near 49980 while silver may trade with higher volatility where it may test 62100 and taking support near 60800. Gold prices were steady near the key \$1,900 per ounce level in early Asian trade on Monday supported by expectations of a new U.S. stimulus package before Election Day. Spot gold was little changed at \$1,900.21 per ounce. U.S. gold futures were down 0.2% at \$1,902.90. House Speaker Nancy Pelosi said on Sunday that differences remained with President Donald Trump's administration on a wide-ranging coronavirus relief package but that she was optimistic legislation could be pushed through before the Nov. 3 presidential election. Britain and the European Union will on Monday attempt to breathe life into post-Brexit trade talks that appeared all but dead last week, with each side telling the other it needed to fundamentally change course. Bank of Japan Governor Haruhiko Kuroda said on Sunday there was no need to change the central bank's inflation target or forward guidance, even though the United States and Europe are reviewing their policy frameworks to seek better ways to prop up growth. Physical gold dealers in India continued to stock up last week ahead of an expected festival sales bump, while the Golden Week in top consumer China did little to revive bullion demand. Holdings in SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, fell 0.27% to 1,272.56 tonnes on Friday. Speculators decreased their bullish positions in COMEX gold and silver contracts in the week to Oct. 13, the U.S. Commodity Futures Trading Commission (CFTC) said on Friday. Silver rose 0.1% to \$24.20 per ounce.

### Market Update (Base Metals)

Base metals may continue to trade with sideways to bullish bias but some correction is expected from higher levels. **MCX will be launching India's first live tradable base metals index futures trading from today i.e. 19th October 2020.** Copper can move towards 532 and taking support near 523. Shanghai base metals traded mixed today after the release of a slew of Chinese economic data, while their counterparts on the LME rose across the board. China's economic recovery disappointed in the third-quarter, increasing 4.9% from a year ago and falling short of analyst expectations, data from the National Bureau of Statistics showed today. Retail sales rose 3.3% in September, for a 0.9% increase in the third quarter. For the first nine months of the year, retail sales contracted 7.2%. Industrial production rose 6.9% in September from a year ago, bringing total growth for the first nine months of the year to 1.2%. The union of supervisors at BHP's Escondida mine in Chile has reached an agreement on a labor deal, averting the threat of a strike at the world's largest copper deposit. Zinc may move towards 195 and taking support near 191. Lead can move towards 149 while taking support near 145. Nickel trade with sideways to bullish bias where it may take support near 1125 and resistance near 1160. Glencore is talking with car makers and battery makers about nickel - a key component in electric vehicle batteries which Tesla CEO Elon Musk has asked miners to produce more of. Aluminum may move towards 152 while taking support near 148. Robust demand from top consumer China, expectations of stronger growth and demand in the rest of the world and a lower dollar helped to create buying momentum.

### Market Update (Energy)

Crude oil may continue to trade in wider range where support is seen near 2940 and resistance is seen near 3070. Oil prices edged up in early Asian trade on Monday ahead of China's economic growth data, which is expected to show recovery in the top oil importer, offsetting concerns of an impact from the virus' resurgence on consumption and rising supply. China will release third-quarter GDP data; its economy most likely grew 5.2% in July-September from a year earlier, as consumers resurfaced and major trading partners reopened for business, shaking off a record slump seen earlier this year. However, China's oil-buying frenzy is expected to slow in the fourth quarter amid high inventories and limited import quotas for independent refiners. The Joint Technical Committee fear a prolonged second wave of the COVID-19 pandemic and a jump in Libyan output could push the oil market into surplus next year in its worst-case scenario, according to a confidential document seen by Reuters. Such a surplus could threaten plans by OPEC, Russia and allies, known as OPEC+, to taper record output cuts made this year by adding 2 million barrels per day of oil to the market in 2021. Natural gas may trade with higher volatility and may extend the bullish rally where resistance is seen near 213 and support near 201. Natural gas futures finished higher last week in a relatively choppy trade.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
23:30	Federal Budget Balance (Sep)	High	-124.0B	-200.0B	Metal & Energy	Favourable

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