

**INTERNATIONAL MARKETS**

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

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	December	29-Dec-20	24.13
Gold	November	25-Nov-20	1890.20
Crude Oil	November	20-Oct-20	40.20
Brent Crude Oil	December	30-Oct-20	42.45
Natural Gas	November	28-Oct-20	2.86

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	73.40
Dollar Index	93.54
EUR / USD	1.17
CRB Index	159.14

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

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	6699.50
Aluminum	Cash	1841.00
Zinc	Cash	2428.00
Lead	Cash	1826.50
Nickel	Cash	15147.00

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

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Oct-20	51370.00
Aluminum	15-Oct-20	14800.00
Zinc	15-Oct-20	19430.00
Lead	15-Oct-20	14795.00

**DOMESTIC MARKETS**

**MCX / ICEX**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	23-Oct-20	15362.22	Sideways	25.08.20	15750.00	-
Silver	4-Dec-20	60542.00	Up	18.05.20	47698.00	58200.00
Gold	5-Dec-20	50245.00	Up	23.03.20	41163.00	49500.00
Crude Oil	19-Oct-20	2958.00	Sideways	08.09.20	2705	-
Natural gas	27-Oct-20	210.20	Up	23.09.20	154.20	150.00
Diamond 1ct (ICEX)	5-Nov-20	3322.40	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	524.10	Up	12.10.20	525.00	490.00
Aluminum	30-Oct-20	152.50	Up	10.06.20	138.40	136.00
Zinc	30-Oct-20	194.90	Up	11.05.20	156.60	182.00
Lead	30-Oct-20	149.55	Up	28.07.20	148.05	140.00
Nickel	30-Oct-20	1101.90	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 13.10.20**

### Market Update (Bullions)

Bullion counter may again witness selling pressure where Gold may test 49800 and facing resistance near 50900 while silver may trade with higher volatility where it may test 58900 and facing resistance near 62600. Gold prices lingered below the key \$1,900/ounce psychological level on Wednesday as lack of an agreement on additional U.S. fiscal stimulus helped the dollar stay firm. Spot gold was little changed at \$1,892.80 per ounce. U.S. gold futures were steady at \$1,896.60. The dollar index was steady after bouncing off a three-week low on Tuesday. Hopes for a new coronavirus relief package were dented as U.S. House Speaker Nancy Pelosi rejected a \$1.8 trillion proposal from the White House, saying it "falls significantly short of what this pandemic and deep recession demand." Global finance leaders on Tuesday said the world economy had escaped a coronavirus-triggered collapse so far, but warned that failure to conquer the pandemic, maintain stimulus and tackle mounting debt among poor nations could crush a fragile recovery. U.S. consumer prices increased for a fourth straight month in September, with the cost of cars and trucks rising by the most since 1969, but inflation is slowing amid excess capacity in the economy as it gradually recovers from the COVID-19 recession. Silver rose 0.2% to \$24.22 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 where Copper can move towards 529 and taking support near 519. Base metals on the SHFE cruised lower for the most part on Wednesday morning, while their counterparts on the LME were mostly higher, amid dim hopes for COVID-19 vaccine and US fiscal stimulus. Copper prices fell on Tuesday as strong trade data from China, the largest consumer, was offset by a stronger dollar and news that Johnson & Johnson had paused clinical trials of a coronavirus vaccine. Chinese exports rose 9.9% in September from a year earlier, in line with analysts' expectations and up from a 9.5% increase in August. Imports jumped 13.2% compared to a 2.1% drop in August. China's copper imports rose in September to their second highest level on record. Imports in the first nine months of 2020 were up 41% from a year earlier at 4.99 million tonnes. Zinc may move towards 196 and taking support near 192. Lead can move towards 151 while taking support near 147. Nickel trade with sideways to bullish bias where it may take support near 1088 and resistance near 1128. China's output of zinc rose in September, while nickel, lead and tin production fell, research house Antaika said. Aluminum may move towards 154 while taking support near 150. The European Union will impose duties of up to 48% on imports of aluminium extrusions from China.

### Market Update (Energy)

Crude oil may continue to trade in wider range where support is seen near 2910 and resistance is seen near 3050. Oil prices were steady on Wednesday on concerns that fuel demand will continue to falter as rising coronavirus cases across Europe and in the United States, the world's biggest oil consumer, could impede economic growth. The Organization of the Petroleum Exporting Countries (OPEC) said in its monthly report on Tuesday that oil demand in 2021 will rise by 6.54 million barrels per day (bpd) to 96.84 million bpd, 80,000 bpd less than its forecast a month ago, as a result of the economic dislocations caused by the coronavirus pandemic. OPEC and producer allies such as Russia, a group known as OPEC+, will stick to their plans to taper oil production cuts from January, Suhail al-Mazrouei, the energy minister of the United Arab Emirates said on Tuesday. On the supply side, crude oil production in the U.S. Gulf of Mexico continued to recover four days after Hurricane Delta made landfall with the amount shut falling to 44% on Tuesday from 69% on Monday. Natural gas may trade with higher volatility and may extend the bullish rally where resistance is seen near 215 and support near 197.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
18:00	US Core PPI (MoM) (Sep)	High	0.2%	0.4%	Metal & Energy	Adverse
18:00	US Core PPI (YoY) (Sep)	High	0.9%	0.6%	Metal & Energy	Favourable
18:00	US PPI (MoM) (Sep)	High	0.2%	0.3%	Metal & Energy	Adverse
18:00	US PPI (YoY) (Sep)	High	0.2%	-0.2%	Metal & Energy	Favourable

Vandana Bharti (AVP - Commodity Research)  
 Shiva Nand Upadhyay - Sr. Research Associate  
 Mr. Ravinder Kumar - Sr. Research Analyst

Boardline : 011-30111000 Extn: 625  
 Boardline : 011-30111000 Extn: 646  
 Boardline : 011-30111000 Extn: 687

vandanabharti@smcindiaonline.com  
 shivanand@smcindiaonline.com  
 ravinderkumar@smcindiaonline.com

E-mail: smc.care@smcindiaonline.com



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**Corporate Office:**  
 11/6B, Shanti Chamber,  
 Pusa Road, New Delhi - 110005  
 Tel: +91-11-30111000  
 www.smcindiaonline.com

**Mumbai Office:**  
 Lotus Corporate Park, A Wing 401 / 402, 4th Floor,  
 Graham Firth Steel Compound, Off Western  
 Express Highway, Jay Coach Signal, Goreagon  
 (East) Mumbai - 400063  
 Tel: 91-22-67341600, Fax: 91-22-67341697

**Kolkata Office:**  
 18, Rabindra Sarani, Poddar Court, Gate No-4,  
 5th Floor, Kolkata - 700001  
 Tel.: 033 6612 7000/033 4058 7000  
 Fax: 033 6612 7004/033 4058 7004

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