

COMMODITY DAILY REPORT (Metals & Energy)

13th September, 2019

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Dec	27-Dec-19	18.04
Gold	Dec	27-Dec-19	1507.40
Crude Oil	Oct	20-Sep-19	55.09
Brent Crude Oil	Nov	30-Sep-19	60.38
Natural Gas	Oct	26-Sep-19	2.57

Closing as on 12.09.19

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	70.94
Dollar Index	98.42
EUR / USD	1.1061
CRB Index	182.94

*Closing as on 12.09.19

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	5842.50
Aluminum	Cash	1774.00
Zinc	Cash	2357.00
Lead	Cash	2086.00
Nickel	Cash	18200.00

Closing as on 11.09.19

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	16-Sep-19	47290.00
Aluminum	16-Sep-19	14530.00
Zinc	16-Sep-19	19205.00
Lead	16-Sep-19	17415.00

Closing as on 12.09.19

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Dec-19	47128.00	Down	10.09.19	47798.00	48800.00
Gold	4-Oct-19	37750.00	Down	10.09.19	38253.00	38800.00
Crude Oil	19-Sep-19	3899.00	Sideways	04.09.19	4075.00	-
Natural gas	25-Sep-19	183.00	Up	02.09.19	166.40	170.00
Diamond 1ct (ICEX)	4-Oct-19	3555.00	Up	27.08.19	3591.00	3420.00

Closing as on 12.09.19

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Sep-19	452.85	Up	17.07.19	446.75	440.00
Aluminum	30-Sep-19	139.75	Down	27.08.19	136.65	144.00
Zinc	30-Sep-19	184.90	Down	01.05.19	219.75	188.00
Lead	30-Sep-19	154.45	Down	01.05.19	129.75	160.00
Nickel	30-Sep-19	1254.60	Up	10.07.19	915.30	1230.00
Steel long(ICEX)	4-Oct-19	28540.00	Sideways	10.09.19	29070.00	-

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

Closing as on 12.09.19

Market Update (Bullions)

Bullion counter may trade with sideways bias as gold prices were little changed on Friday, on track for a third weekly decline as optimism over the U.S.-China trade talk fanned risk sentiment. Gold (Oct) can dip lower towards 37500 while taking resistance near 37800 while silver (Dec) can dip towards 46800 while taking resistance near 47400. Hopes of progressing trade talks kept risk appetite up, after U.S. President Donald Trump said on Thursday he preferred a comprehensive trade deal with China but did not rule out the possibility of an interim pact, even as he said an "easy" agreement would not be possible. Elsewhere, European Central Bank chief Mario Draghi pledged indefinite stimulus on Thursday to revive an ailing euro zone economy. The World Gold Council (WGC) on Thursday published a set of guidelines for gold miners, responding to rising pressure from consumers. The bigger-than-expected stimulus will increase pressure on the U.S. Federal Reserve and Bank of Japan to ease policy next week to support a world economy increasingly characterised by low growth and protectionist threats to free trade.

Market Update (Base Metals)

Base metals may trade with upside bias. Copper may test 455 while taking support near 450. Base metals edged higher on Friday as investors cheered signs of progress in resolving the U.S.-China trade conflict, but the market was quiet due to a public holiday in top consumer China. China renewed purchases of U.S. farm goods, and U.S. President Donald Trump delayed a tariff increase on certain Chinese goods by two weeks, as the two sides made conciliatory gestures ahead of planned talks later in September and October. While zinc can increase towards 190 while taking support near 185. Lead may trade sideways bias as it can test near 157 while taking support near 152. Nickel may move upside towards 1270 while taking support near 1230. The premium of LME nickel cash to the three-month contract jumped to \$163 a tonne from \$102 a tonne in the previous session, signalling tight nearby supplies. On-warrant nickel stocks in LME-approved warehouses or those available for delivery, tumbled to their lowest level in a decade at 77,628 tonnes, latest data showed. Aluminum may test 138 while taking resistance near 142.

Market Update (Energy)

Crude oil may remain on weaker side as oil futures fell on Friday as optimism over an end to the U.S.-China trade war faded, leaving prices set for a weekly loss after days of wild gyrations. Brent has traded in a range of nearly \$5 this week and is heading for the first weekly loss in five. U.S. crude has traded similarly and is heading for its first loss in three weeks. Gloom over the dispute between Washington and Beijing left investors shrugging off a commitment from Organization of the Petroleum Exporting Countries (OPEC) producers to trim output, with more signs emerging that global economic growth is being stunted by the trade row. Crude oil may test 3870 while taking resistance near 4040. A market-monitoring committee formed by OPEC and allied producers, a grouping known as OPEC+, met on Thursday in Abu Dhabi ahead of policy discussions set for Vienna in December. OPEC+ has over-complied on average with its agreed cut of 1.2 million barrels per day (bpd) as Iranian and Venezuelan exports collapsed due to sanctions. Natural gas can recover towards 188 while taking support near 180.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
18:00	Core Retail Sales (MoM) (Aug)	High	0.10%	1.00%	Metal and Energy	Adverse
18:00	Retail Sales (MoM) (Aug)	High	0.20%	0.70%	Metal and Energy	Adverse
19:30	Michigan Consumer Sentiment (Sep)	High	90.9	89.8	Metal and Energy	Favourable

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