

**COMMODITY DAILY REPORT (Metals & Energy)**
**12th September, 2019**
**INTERNATIONAL MARKETS**
**COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)**

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Dec	27-Dec-19	18.03
Gold	Dec	27-Dec-19	1503.20
Crude Oil	Oct	20-Sep-19	55.75
Brent Crude Oil	Nov	30-Sep-19	60.81
Natural Gas	Oct	26-Sep-19	2.55

Closing as on 11.09.19

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	71.55
Dollar Index	98.63
EUR / USD	1.1009
CRB Index	184.20

\*Closing as on 11.09.19

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

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	5765.00
Aluminum	Cash	1792.50
Zinc	Cash	2364.50
Lead	Cash	2102.00
Nickel	Cash	18330.00

Closing as on 11.09.19

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

COMMODITY	MONTH	CLOSING PRICE
Copper	16-Sep-19	47180.00
Aluminum	16-Sep-19	14450.00
Zinc	16-Sep-19	19155.00
Lead	16-Sep-19	17345.00

Closing as on 11.09.19

**DOMESTIC MARKETS**
**MCX / ICEX**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Dec-19	47500.00	Down	10.09.19	47798.00	<b>49000.00</b>
Gold	4-Oct-19	37974.00	Down	10.09.19	38253.00	<b>39200.00</b>
Crude Oil	19-Sep-19	4007.00	Sideways	04.09.19	4075.00	-
Natural gas	25-Sep-19	183.50	Up	02.09.19	166.40	170.00
Diamond 1ct (ICEX)	4-Oct-19	3583.40	Up	27.08.19	3591.00	<b>3420.00</b>

Closing as on 11.09.19

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Sep-19	450.45	Up	17.07.19	446.75	440.00
Aluminum	30-Sep-19	140.20	Down	27.08.19	136.65	144.00
Zinc	30-Sep-19	186.40	Down	01.05.19	219.75	188.00
Lead	30-Sep-19	154.25	Down	01.05.19	129.75	160.00
Nickel	30-Sep-19	1255.40	Up	10.07.19	915.30	1230.00
Steel long(ICEX)	4-Oct-19	28770.00	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 11.09.19

## Market Update (Bullions)

Bullion counter may trade with weak bias as gold prices fell on Thursday as equities gained on improving risk sentiment buoyed by signs of gradual de-escalation in U.S.-China trade tensions, while investors eyed European Central Bank's meeting for cues on monetary policy easing. U.S. President Donald Trump on Wednesday welcomed China's decision to exempt some U.S. anti-cancer drugs and other goods from its tariffs and announced a delay to scheduled tariff hikes on billions worth of Chinese goods. Trump called on the "boneheads" at the Federal Reserve to push interest rates down into negative territory, a move reluctantly used by other central banks to battle weak economic growth that risks punishing savers and banks' earnings. Gold (Oct) can dip lower towards 37600 while taking resistance near 38200 while silver (Dec) can dip towards 47000 while taking resistance near 47700. The ECB is set to unveil fresh stimulus measures on Thursday to prop up the ailing euro zone economy, but its exact moves are far from certain and a decision that underwhelms markets risks, pushing up borrowing costs. The ECB announces its rate decision at 1145 GMT, followed by ECB President Mario Draghi's news conference at 1230 GMT.

## Market Update (Base Metals)

Base metals may trade with upside bias. Copper may test 456 while taking support near 450. London copper prices rose as much as 1% in early trade on Thursday, after U.S. President Donald Trump agreed to delay hiking tariffs on \$250 billion worth of Chinese goods by two weeks. Copper, considered a bellwether for economic health, fell by 17.7% in London in 2018 and has shed another 2.5% so far this year, weighed down by concerns the Sino-U.S. trade war will hurt demand for industrial metals. While zinc can increase towards 192 while taking support near 184. Lead may trade sideways bias as it can test near 158 while taking support near 152. Nickel may move upside towards 1290 while taking support near 1250. Large mining companies on Wednesday welcomed a recent decision by the Indonesian government to move forward a ban on exporting nickel ore, as the firms aim to increase smelting output. Aluminum may test 142 while taking support near 139.

## Market Update (Energy)

Crude oil may witness some short covering after yesterday fall. Oil prices jumped on Thursday, bouncing back from heavy losses in the previous session, buoyed by moves to ease trade tensions between Washington and Beijing and a drop in U.S. crude inventories to the lowest in nearly a year. The rise came after China moved to exempt some U.S. anti-cancer drugs and other goods from tariffs, while President Donald Trump announced a delay to scheduled tariff hikes on billions of dollars' worth of Chinese goods. Boosting the market's good mood, the U.S. Energy Information Administration said on Wednesday that U.S. crude oil stockpiles fell last week to the lowest in nearly a year, as refineries raised output and imports fell. At 416.1 million barrels, U.S. crude oil inventories were at their lowest since October 2018, and about 2% below the five-year average for this time of year, the EIA said. Crude oil may test 4050 while taking support near 3980. Natural gas can dip lower as it can test 180 while taking resistance near 185. U.S. natural gas futures slipped on Wednesday from a near 14-week high on forecasts for a little less cooling demand over the next two weeks than previously expected and a continued slowdown in export growth.

**KEY ECONOMIC RELEASES**

<b>IST</b>	<b>Economic releases</b>	<b>Importance</b>	<b>Expected</b>	<b>Previous</b>	<b>Impact on Commodity</b>	<b>Adverse/Favourable /Neutral</b>
15:30	OPEC meeting	High			Crude oil	
18:00	US Core CPI (MoM) (Aug)	High	0.20%	0.30%	Metal and Energy	Adverse
18:00	US Initial Jobless Claims	High	215K	217K	Metal and Energy	Favourable
20:00	EIA Natural Gas Storage	High	82B	84B	Natural gas	Favourable

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