

COMMODITY DAILY REPORT (Metals & Energy)

26th June, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	July	27-Jul-18	16.33
Gold	Aug	29-Aug-18	1268.90
Crude Oil	Aug	20-July-18	68.08
Brent Crude Oil	Aug	29-June-18	74.73
Natural Gas	July	27-June-18	2.92

Closing as on 25.06.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	68.11
Dollar Index	94.31
EUR / USD	1.1702
CRB Index	202.34

*Closing as on 25.06.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6783.00
Aluminum	Cash	2172.00
Zinc	Cash	2954.00
Lead	Cash	2414.00
Nickel	Cash	15060.00

Closing as on 25.06.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	July	51760.00
Aluminum	July	14125.00
Zinc	July	23005.00
Lead	July	20010.00

Closing as on 25.06.18

DOMESTIC MARKETS

MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Jul -18	39645.00	Down	15.06.18	40199.00	40400.00
Gold	3-Aug -18	30657.00	Down	15.06.18	31000.00	31200.00
Crude Oil	19-July -18	4658.00	Up	22.06.18	4672.00	4550.00
Natural gas	26-July -18	199.50	Up	23.04.18	182.30	193.00

Closing as on 25.06.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	29-Jun-18	448.65	Down	18.06.18	468.75	465.00
Aluminum	29-Jun-18	147.40	Down	23.04.18	151.00	156.00
Zinc	29-Jun-18	196.85	Down	21.06.18	201.60	204.00
Lead	29-Jun-18	164.15	Down	21.08.18	161.90	171.00
Nickel	29-Jun-18	1002.00	Up	22.06.18	1038.80	1000.00

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

Closing as on 25.06.18

Market Update (Bullions)

Bullion counter may trade with sideways bias on mixed fundamentals. Gold prices edged higher on Tuesday as the dollar held near a two-week low hit in the previous session against the yen, amid escalating trade tensions involving the United States and other major economies. Conflicting signals from the Trump administration over proposed restrictions on foreign investment in US technology companies, along with news that recently imposed import tariffs are starting to disrupt supply chains, sent global stock markets tumbling on Monday. Gold can take support near 30450 and can face resistance near 30850 in MCX. Meanwhile Silver can take support near 39450 and can face resistance near 39900. US Treasury Secretary Steven Mnuchin said that forthcoming investment restrictions from the department will not be specific to China but would apply "to all countries that are trying to steal our technology." Hedge funds are loading up on bullish dollar bets at the fastest pace on record, taking the Fed's recent hawkish signal on interest rates at face value and going long the greenback for the first time in a year. Holdings of SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, fell 0.54 per cent to 820.21 tonnes on Monday.

Market Update (Base Metals)

Base metals counter can remain subdued but short covering can be seen after the sharp fall witnessed recently. China's central bank said on Sunday it would cut the amount of cash that some banks must hold as reserves by 50 basis points (bps), releasing \$108 billion in liquidity, to accelerate the pace of debt-for-equity swaps and spur lending to smaller firms. Copper can take support near 447 and resistance near 456. Copper prices fell to the lowest close in almost three months as tension between the U.S. and China continued to unsettle investors. Workers at Codelco's Chuquicamata copper mine in Chile, the state miner's second largest by output, are threatening to walk off the job soon to protest plans to transform the century-old open pit into an underground mine, a union leader said on Monday. Zinc can take support near 195 and resistance near 202 while lead can take support near 162 and can face resistance near 166. Zinc prices hit the lowest in over 10 months on Monday as a rise in inventories signalled supplies were healthy and speculators put pressure on the market. Nickel may take support near 990 and can face resistance near 1020. Aluminium may witness some short covering as it can take support near 145 and resistance near 149 in MCX.

Market Update (Energy)

Crude oil may trade on firm note on uncertainty over Libyan oil exports, although plans by producer cartel OPEC to raise output continued to drag. Traders said prices were mostly driven higher by uncertainty around oil exports by Libya, a member of the Organization of the Petroleum Exporting Countries (OPEC). Eastern Libyan commander Khalifa Haftar's forces have handed control of oil ports to a separate National Oil Corporation (NOC) based in the East of the country. Crude oil can face resistance near 4720 and can take support near 4600 in MCX. The uncertainty over Libya's oil exports came after OPEC together with a group of non-OPEC partners including top producer OPEC announced a supply rise of around 1 million barrels per day (bpd) aimed at cooling oil markets. Natural gas can trade with sideways bias as it can face resistance near 202 and can take support near 196. U.S. natural gas futures fell on Monday as production rose to fresh record highs, despite expectations for more cooling demand due to hotter-than-normal weather forecast next week.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
19:30	CB Consumer Confidence (Jun)	High	127.6	128	Metal and Energy	Adverse

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