

**COMMODITY DAILY REPORT (Metals & Energy)**

**4th December, 2019**

**INTERNATIONAL MARKETS**

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

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Mar	27-Mar-20	17.25
Gold	Feb	26-Feb-20	1484.40
Crude Oil	Jan	19-Dec-19	56.10
Brent Crude Oil	Feb	30-Dec-19	60.82
Natural Gas	Jan	27-Dec-19	2.44

Closing as on 03.12.19

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	71.73
Dollar Index	97.73
EUR / USD	1.1081
CRB Index	187.23

\*Closing as on 03.12.19

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

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	5812.00
Aluminum	Cash	1802.00
Zinc	Cash	2221.50
Lead	Cash	1883.50
Nickel	Cash	13600.00

Closing as on 03.12.19

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

COMMODITY	MONTH	CLOSING PRICE
Copper	16-Dec-19	47030.00
Aluminum	16-Dec-19	14030.00
Zinc	16-Dec-19	17870.00
Lead	16-Dec-19	15310.00

Closing as on 03.12.19

**DOMESTIC MARKETS**

**MCX / ICEX**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Mar-20	45294.00	Down	07.11.19	44168.00	45500.00
Gold	5-Feb-20	38327.00	Down	07.11.19	37575.00	38300.00
Crude Oil	18-Dec-19	4039.00	Sideways	29.11.19	3980.00	
Natural gas	26-Dec-19	179.70	Down	19.11.19	181.00	190.00
Diamond 1ct (ICEX)	3-Jan-20	3594.35	Up	27.08.19	3591.00	3500.00

Closing as on 03.12.19

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Dec-19	428.35	Down	03.10.19	436.05	<b>442.00</b>
Aluminum	31-Dec-19	133.55	Down	14.11.19	131.65	135.00
<b>Zinc</b>	<b>31-Dec-19</b>	<b>181.45</b>	<b>Down</b>	<b>03.12.19</b>	<b>181.45</b>	<b>194.00</b>
Lead	31-Dec-19	152.40	Sideways	29.10.19	160.05	-
Nickel	31-Dec-19	986.40	Down	12.11.19	1148.90	<b>1040.00</b>
Steel long (ICEX)	3-Jan-20	29200.00	Sideways	28.11.19	29340.00	-

Closing as on 03.12.19

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

### Market Update (Bullions)

Bullion counter may continue yesterday gains as gold hovered near a one-month peak hit in the previous session, with bullion prices moderately supported after Washington dashed hopes for a quick preliminary trade deal with Beijing. U.S. President Donald Trump on Tuesday said a trade deal with China might have to wait until after the U.S. presidential election in November 2020, having earlier announcing tariffs on U.S. steel and aluminum imports from Brazil and Argentina on Monday. Gold Feb can move higher towards 38500 while taking support near 38100 and silver Mar can test 45600 while taking support near 45000. Heightening tensions with Beijing, the U.S. House of Representatives overwhelmingly backed legislation that would require the Trump administration to toughen its response to China's crackdown on its Uighur Muslim minority. India's gold imports in November jumped 78% from a month earlier to the highest level in five months as jewellers in the world's second-biggest market for the metal restocked after a fall in prices, a government source said.

### Market Update (Base Metals)

Base metals may trade with sideways to weak bias. Copper may dip lower towards 425 while taking resistance near 432. Low inventories across the copper supply chain mean that any resolution to the U.S.-China trade war could trigger a snap rally in prices as consumers rush to restock, market participants said on Tuesday. Zinc can dip towards 180 while taking resistance near 185. Lead may trade sideways as it can take support near 151 and resistance at 154. Nickel may remain on weaker side as test 970 while taking resistance 1000. Nickel prices slid on Wednesday, with the Shanghai benchmark hitting its lowest in more than four months, as the metal extended losses on lingering concerns over global tariffs and dimming hopes for a preliminary U.S.-China trade deal. Aluminum may recover towards 132 while taking resistance near 135. Trump ambushed Brazil and Argentina on Monday, announcing tariffs on U.S. steel and aluminum imports from the two countries in a measure that shocked South American officials and left them scrambling for answers.

### Market Update (Energy)

Crude oil may witness some bounce back as. Crude oil prices rose on Wednesday in advance of a meeting of OPEC and its allies to discuss whether to extend production curbs to support the market and following industry data showing that U.S. crude stockpiles fell more than expected. Crude oil can recover towards 4070 while taking support near 3980. The Organization of the Petroleum Exporting Countries (OPEC) and allies that include Russia - a group known as OPEC+ - are preparing to approve deeper crude output cuts this week, when they meet in Vienna, according to Iraq, the group's second-biggest producer. OPEC members meet on Thursday and then on Friday the OPEC+ group meets. OPEC+ has been curbing supply since 2017. On the supply side, crude inventories in the U.S. fell by more than expected last week, according to the industry group American Petroleum Institute (API). Stockpiles of crude oil fell by 3.7 million barrels, more than double expectations of a decline of 1.7 million barrels. Natural gas can recover towards 182 while taking support near 175. The price of natural gas rose on Tuesday, buoyed by expectations for colder weather in the coming weeks that could boost demand for the fuel.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
18:45	ADP Nonfarm Employment Change (Nov)	High	140K	125K	Metal and Energy	Favourable
20:15	US Markit Composite PMI (Nov)	High	51.9	50.9	Metal and Energy	Favourable
21:00	EIA Crude Oil Inventories	High	-1.734M	1.572M	Crude oil	Favourable
21:00	EIA Gasoline Inventories	High	1.826M	5.132M	Crude oil	Favourable

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