

COMMODITY DAILY REPORT (Metals & Energy)

10th July, 2018

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Sep	26-Sep-18	16.14
Gold	Aug	29-Aug-18	1259.60
Crude Oil	Aug	20-July-18	73.85
Brent Crude Oil	Sep	31-July-18	78.07
Natural Gas	Aug	27-July-18	2.83

Closing as on 09.07.18

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	68.65
Dollar Index	94.06
EUR / USD	1.1749
CRB Index	203.02

*Closing as on 09.07.18

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6383.00
Aluminum	Cash	2135.50
Zinc	Cash	2719.50
Lead	Cash	2357.00
Nickel	Cash	13970.00

Closing as on 09.07.18

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	July	49570.00
Aluminum	July	14020.00
Zinc	July	22440.00
Lead	July	20605.00

Closing as on 09.07.18

DOMESTIC MARKETS

MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Sep -18	39885.00	Up	04.07.18	39919.00	38900.00
Gold	3-Aug -18	30617.00	Down	15.06.18	31000.00	30700.00
Crude Oil	19-July -18	5049.00	Up	22.06.18	4672.00	4940.00
Natural gas	26-July -18	194.50	Sideways	09.07.18	194.50	-

Closing as on 09.07.18

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-Aug-18	436.70	Down	18.06.18	468.75	447.00
Aluminum	31-July-18	144.60	Down	23.04.18	151.00	150.00
Zinc	31-July-18	185.55	Down	21.06.18	201.60	193.00
Lead	31-July-18	160.35	Down	21.08.18	161.90	168.00
Nickel	31-July-18	964.30	Down	04.07.18	970.90	990.00

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

Closing as on 09.07.18

Market Update (Bullions)

Bullion counter may trade on sideways path. Some recovery was seen recently amid weaker greenback amid political uncertainty over Brexit. The dollar index, which measures the greenback against a basket of six major currencies, was steady at 94.028. It fell to its lowest since mid-June in the previous session. Prime Minister Theresa May's foreign minister and Brexit negotiator quit on Monday in protest at her plans to keep close trade ties with the European Union after Britain leaves the bloc, stirring rebellion in her party's ranks. Gold can take support near 30450 and can move towards 30770 in MCX. Meanwhile Silver can take support near 39600 and resistance near 40100. President Donald Trump suggested on Monday that China might be seeking to derail US efforts aimed at denuclearizing North Korea, but said he was confident that North Korean leader Kim Jong Un would uphold a pact the two agreed on last month. Speculators raised their net long position in COMEX gold contracts in the week to July 3, US Commodity Futures Trading Commission data showed on Monday.

Market Update (Base Metals)

Base metals counter may trade sideways to positive path. China's producer inflation accelerated to a six-month high in June, lifted by strong commodity prices and threatening to put more pressure on the country's exporters as a trade war escalates between Washington and Beijing. Copper can take support near 430 and resistance near 442. Copper prices in London and Shanghai were rising for a second day on Tuesday, with investors lured to buy low after a trade war-fuelled sell-off last week. The United States on Friday slapped tariffs on \$34 billion of goods from top metals consumer China, which responded in kind. Fears the spat could dampen demand for industrial metals had weighed on prices. Zinc can take support near 184 and resistance near 190 while lead can take support near 158 and can face resistance near 163. Nickel may take support near 955 and can face resistance near 975. Aluminium can take support near 143.50 and resistance near 146 in MCX. United Company Rusal, the world's second biggest aluminium producer, in May increased aluminium exports to 197,000 tonnes, up almost threefold from April, Interfax news agency reported. Japan's crude steel output for the July-September quarter is expected to rise 2.3 percent from a year earlier on strong local demand for automobiles, industrial machinery and construction, the country's industry ministry said on Monday.

Market Update (Energy)

Crude oil may remain on firm note amid supply concerns. Oil prices rose on Tuesday on escalating concerns over potential supply shortages, with Brent crude leading the way as hundreds of oil workers in Norway were set to strike later in the day. Hundreds of workers on Norwegian oil and gas offshore rigs are due to strike on Tuesday after rejecting a proposed wage deal, a move which will likely affect the production of at least one field, Shell's Knarr. Crude oil can take support near 5020 and may face resistance near 5100 in MCX. The United States says it wants to reduce oil exports from Iran, the world's fifth-biggest producer, to zero by November, which would oblige other big producers to pump more. Saudi Arabia, fellow members of the Organization of the Petroleum Exporting Countries (OPEC) and allies including Russia agreed last month to increase output to dampen price gains and offset global production losses in countries including Libya. Natural gas may trade with sideways bias as it can take support near 193 and resistance near 197 in MCX. U.S. natural gas futures dropped to a seven-week low on Monday as production hit another record high and forecasts for less hot weather and demand during over the next two weeks than previously expected.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
19:30	US JOLTs Job Openings (May)	High	6.583M	6.698M	Metal and Energy	Adverse

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