

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	December	29-Dec-20	24.31
Gold	December	29-Dec-20	1873.30
Crude Oil	December	20-Nov-20	41.12
Brent Crude Oil	December	30-Novt-20	43.79
Natural Gas	December	25-Nov-20	2.98

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	74.68
Dollar Index	92.97
EUR / USD	1.18
CRB Index	163.24

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	6904.00
Aluminum	Cash	1904.50
Zinc	Cash	2593.00
Lead	Cash	1868.50
Nickel	Cash	15874.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	16-Nov-20	51740.00
Aluminum	16-Nov-20	15490.00
Zinc	16-Nov-20	20030.00
Lead	16-Nov-20	14590.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	23-Nov-20	15572.78	Sideways	25.08.20	15750.00	-
Silver	4-Dec-20	62739.00	Up	18.05.20	47698.00	58200.00
Gold	4-Dec-20	50600.00	Up	23.03.20	41163.00	49500.00
Crude Oil	19-Nov-20	3123.00	Sideways	08.09.20	2705	-
Natural gas	24-Nov-20	225.70	Up	23.09.20	154.20	200.00
Diamond 1ct (ICEX)	4-Dec-20	3544.25	Sideways	03.07.20	3697.35	-

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	27-Nov-20	535.90	Up	12.10.20	525.00	490.00
Aluminum	27-Nov-20	158.35	Up	10.06.20	138.40	148.00
Zinc	27-Nov-20	209.90	Up	11.05.20	156.60	182.00
Lead	27-Nov-20	153.00	Up	28.07.20	148.05	145.00
Nickel	27-Nov-20	1196.90	Up	12.10.20	1105.00	1100.00
Steel long (ICEX)	7-Dec-20	34940.00	Sideways	16.06.20	30210.00	-

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

All closing prices as on 12.11.20

Market Update (Bullions)

Bullion counter may continue to trade with bullish bias where Gold may test 50900 and taking support near 50400 while silver may trade with higher volatility where it may test 63500 and taking support near 62300. Gold prices were little changed on Friday, as fears of an economic impact due to a surge in global cases of COVID-19 countered optimism from the developments in a potential vaccine. Spot gold was steady at \$1,876.92 per ounce. It was headed for its worst weekly performance since late-September, declining 3.8% so far. U.S. gold futures were up 0.1% at \$1,874.50. The heads of the Federal Reserve and the European Central Bank welcomed the encouraging results in trials of a vaccine candidate for COVID-19 but stressed that the economic outlook will remain uncertain. The number of Americans filing new claims for unemployment benefits fell to a seven-month low last week, but the pace of decline has slowed and further improvement could be limited by higher infections and lack of additional fiscal stimulus. Top Democrats in U.S. Congress urged renewed negotiations over a multitrillion-dollar coronavirus aid proposal, but a top Republican immediately rejected their approach as too expensive. European officials warned against COVID-19 complacency and said measures to control a surge in infections must continue. The London Bullion Market Association is threatening to stop bullion from countries including the United Arab Emirates entering the mainstream market if they fail to meet regulatory standards, a letter seen by Reuters showed.

Market Update (Base Metals)

Base metals may continue to trade with sideways to bullish bias but some correction is expected from higher levels where Copper can move towards 538 and taking support near 532. Base metals on the SHFE were mostly higher on Friday morning, and their counterparts on the LME also rose for the most part. Copper prices were boosted by more progress on a possible COVID-19 vaccine, the delivery of which could revive the global economy and galvanise metals demand. China's new bank loans fell more than expected in October, but the drop was likely seasonal and policymakers are expected to maintain solid support for the economy as the pandemic rages on. The world's top consumer of metals will speed up the spending of special funds allocated to local governments to help support the economy. Zinc may move towards 211 and taking support near 208. Lead can move towards 154 while taking support near 152. The global zinc concentrate market is forecast to switch back to a surplus in 2021, after a short-lived deficit this year, Chinese metals research house Antaika said. Nickel trade with sideways to bullish bias where it may take support near 1186 and resistance near 1203. Major mining companies — Nickel Asia and Global Ferronickel Holdings — suspended some of their operations in response to Covid-19. Aluminum may move towards 160 while taking support near 157. Worries about supplies on the LME market have eased due to large holdings of aluminium being reduced and the unwinding of a 30%-39% long futures position for November settlement.

Market Update (Energy)

Crude oil may trade with bullish bias where support is seen near 3010 and resistance is seen near 3120. Oil prices fell in early trade on Friday as a spike in the number of COVID-19 infections raised fears for the global economy and near-term fuel demand, but remained on track for a second straight weekly gain amid hopes for a vaccine. U.S. government data also added to pressure, as crude inventories rose by 4.3 million barrels last week, compared with an expected fall of 913,000 barrels. Surging cases of coronavirus cases across the globe have fanned concerns over weaker fuel demand. International Energy Agency (IEA) said on Thursday that global oil demand is unlikely to get a significant boost from the roll-out of vaccines against COVID-19 until well into 2021. Saudi Arabia's Energy Minister Prince Abdulaziz bin Salman said earlier this week that the OPEC+ deal could be adjusted if there is consensus among members of the informal producers' group on a need to hold off on easing production cuts. Natural gas may trade with higher volatility where resistance is seen near 228 and support near 221. Natural gas prices fell to their lowest level since August 3 as heating demand concerns due to forecasts calling for the fifth warmest November on record continued to weigh on prices.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
19:00	US Core PPI (MoM) (Oct)	High	0.2%	0.4%	Metal & Energy	Favourable
19:00	US PPI (MoM) (Oct)	High	0.2%	0.4%	Metal & Energy	Favourable
20:30	US Michigan Consumer Expectations (Nov)	High	78.6	79.2	Metal & Energy	Favourable
20:30	US Michigan Consumer Sentiment (Nov)	High	82.0	81.8	Metal & Energy	Adverse
21:00	US Natural Gas Storage	High	-3B	-36B	Natural Gas	Adverse

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