

## COMMODITY DAILY REPORT (Metals & Energy)

14th June, 2018

### INTERNATIONAL MARKETS

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

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	July	27-Jul-18	16.99
Gold	Aug	29-Aug-18	1301.30
Crude Oil	July	20-June-18	66.64
Brent Crude Oil	Aug	29-June-18	76.74
Natural Gas	July	27-June-18	2.96

Closing as on 13.06.18

#### CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	67.64
Dollar Index	93.49
EUR / USD	1.1789
CRB Index	204.90

\*Closing as on 13.06.18

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

COMMODITY		CLOSING PRICE
Copper	Cash	7201.50
Aluminum	Cash	2278.00
Zinc	Cash	3228.00
Lead	Cash	2461.00
Nickel	Cash	15180.00

Closing as on 13.06.18

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

COMMODITY	MONTH	CLOSING PRICE
Copper	June	53250.00
Aluminum	June	14565.00
Zinc	June	24590.00
Lead	June	20750.00

Closing as on 13.06.18

### 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	40766.00	Up	11.06.18	40791.00	39800.00
Gold	3-Aug -18	31143.00	Sideways	06.06.18	30861.00	-
Crude Oil	19-June -18	4506.00	Down	25.05.18	4597.00	4550.00
Natural gas	26-June -18	200.00	Up	23.04.18	182.30	192.00

Closing as on 13.06.18

#### MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	29-Jun-18	485.05	Up	05.06.18	474.80	472.00
Aluminum	29-Jun-18	154.85	Down	23.04.18	151.00	160.00
Zinc	29-Jun-18	218.60	Up	11.06.18	218.00	213.00
Lead	29-Jun-18	167.65	Up	14.05.18	161.05	163.00
Nickel	29-Jun-18	1054.20	Up	21.05.18	1000.00	1020.00

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

Closing as on 13.06.18

### Market Update (Bullions)

Bullion counter can trade lower as the Federal Reserve forecasted two more U.S. rate increases this year after raising rates on Wednesday, although lingering worries over trade tensions between Washington and Beijing prevented steeper losses. Gold can take support near 31000 and can face resistance near 31350 in MCX. Meanwhile Silver can take support near 40400 and can face resistance near 40900. The Federal Reserve raised interest rates on Wednesday; a move that was widely expected but still marked a milestone in the U.S. central bank's shift from policies used to battle the 2007-2009 financial crisis and recession. The central bank saw two more rate hikes in 2018 for a total of four and three increases in 2019. U.S. President Donald Trump will meet with his top trade advisers on Thursday to decide whether to activate threatened tariffs on billions of dollars in Chinese goods, a senior Trump administration official said. Trump said on Wednesday that North Korea no longer poses a nuclear threat and his top diplomat offered a hopeful timeline for a "major disarmament," despite skepticism at home that Pyongyang will abandon its nuclear weapons following this week's summit.

### Market Update (Base Metals)

Base metals counter can trade with negative bias as China Industrial output, investment and retail sales all grew less than expected, data showed on Thursday, offsetting upbeat trade data and suggesting further weakness ahead if Beijing perseveres with its crackdown on factory pollution and questionable local government spending. China's fixed-asset investment growth cooled to 6.1 percent in the January-May period from a year earlier, the slowest pace since February 1996. Retail sales in May expanded at the slowest pace since June 2003. Copper can face resistance near 490 and can slip lower towards 478. Zinc can take support near 215 and resistance near 220 while lead can take support near 166 and can face resistance near 169. China's daily crude steel output surged to a fresh record in May, official data showed on Thursday, as mills pumped out the construction material at full capacity to take advantage of strong profit margin. Nickel may witness profit booking at higher levels as it can take resistance near 1062 and can slip lower towards 1040. Aluminium may remain on sideways path as it can take support near 152 and resistance near 157 in MCX. China will ban new capacity for steel, coke and primary aluminium production in some key areas, including the Beijing-Tianjin-Hebei and Yangtze River Delta regions, the State Council said, the latest effort to improve air quality.

### Market Update (Energy)

Crude oil may trade on weak bias as oil prices eased on Thursday, dragged down by rising output, although strong demand and a drop in U.S. fuel inventories provided the market with some support. Prices were pulled down by another rise in U.S. oil production EIA, which hit a weekly record of 10.9 million barrels per day (bpd) last week, according to the Energy Information Administration (EIA) on Wednesday. U.S. crude output has risen by almost 30 percent in the last two years, and it is now close to top global producer Russia, which produced 11.1 million bpd overall in the first two weeks of June. Crude oil can take support near 4470 and it has resistance near 4550 in MCX. Natural gas can remain on sideways to upside path as it can take support near 197 and resistance near 204. U.S. natural gas futures rose on Wednesday to their highest close since late January on concerns storage builds will not be high enough to return stockpiles to near normal levels before next winter despite record-high production.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on	Adverse/Favourable
18:00	US Core Retail Sales (MoM) (May)	High	0.50%	0.30%	Metal and Energy	Favourable
18:00	US Initial Jobless Claims	High	223K	222K	Metal and Energy	Adverse
18:00	ECB Press Conference	High			Metal and Energy	
20:00	EIA Natural Gas Storage	High	90B	92B	Natural gas	Favourable

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