

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	December	29-Dec-20	24.40
Gold	November	25-Nov-20	1903.10
Crude Oil	November	20-Oct-20	41.04
Brent Crude Oil	December	30-Oct-20	43.32
Natural Gas	November	28-Oct-20	2.64

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	73.24
Dollar Index	93.43
EUR / USD	1.17
CRB Index	159.76

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	6702.00
Aluminum	Cash	1836.00
Zinc	Cash	2398.00
Lead	Cash	1771.50
Nickel	Cash	15105.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Oct-20	51280.00
Aluminum	15-Oct-20	14875.00
Zinc	15-Oct-20	19285.00
Lead	15-Oct-20	14665.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	23-Oct-20	15493.57	Sideways	25.08.20	15750.00	-
Silver	4-Dec-20	61603.00	Up	18.05.20	47698.00	58200.00
Gold	5-Dec-20	50542.00	Up	23.03.20	41163.00	49500.00
Crude Oil	19-Oct-20	3004.00	Sideways	08.09.20	2705	-
Natural gas	27-Oct-20	197.30	Up	23.09.20	154.20	150.00
Diamond 1ct (ICEX)	5-Nov-20	3322.40	Sideways	03.07.20	3697.35	-

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Oct-20	525.05	Up	12.10.20	525.00	490.00
Aluminum	30-Oct-20	150.40	Up	10.06.20	138.40	136.00
Zinc	30-Oct-20	191.60	Up	11.05.20	156.60	182.00
Lead	30-Oct-20	153.15	Up	28.07.20	148.05	140.00
Nickel	30-Oct-20	1135.60	Up	12.10.20	1105.00	1040.00
Steel long (ICEX)	5-Nov-20	32850.00	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 14.10.20

Market Update (Bullions)

Bullion counter may again witness selling pressure where Gold may test 50100 and facing resistance near 51040 while silver may trade with higher volatility where it may test 60200 and facing resistance near 62380. Gold prices fell on Thursday, weighed by a steady dollar and fading chances of a new U.S. fiscal stimulus package being finalised before the November elections. Spot gold fell 0.4% to \$1,893.17 per ounce. U.S. gold futures were steady at \$1,896.60. The dollar index drew support from rising coronavirus cases and scant progress towards the U.S. stimulus deal. US. Treasury Secretary Steve Mnuchin said he and House of Representatives Speaker Nancy Pelosi were "far apart" on another coronavirus economic relief package, and that a deal would be hard to reach before the Nov. 3 elections. The European Union and Britain are set to prolong Brexit talks past a mid-October deadline to try bridge stubborn gaps holding up a new trade agreement, according to sources and documents. The world's mines will produce 3,368 tonnes of gold this year, down 4.6% from 2019 and the lowest in 5 years, but high bullion prices will help to push up output by 8.8% to a record 3,664 tonnes in 2021, consultancy Metals Focus said on Wednesday. Silver fell 1% to \$24.05 per ounce.

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 529 and taking support near 521. Shanghai base metals advanced mostly on Thursday morning as the US dollar index retreated on Wednesday after notching its biggest daily percentage gain in three weeks, while their counterparts on the LME set for a mixed start. Federal Reserve Vice Chairman Richard Clarida said the US economy faces a long and uncertain road to regain its pre-pandemic strength, with the COVID-19 pandemic still plaguing the economy. Hiking single-day coronavirus cases in European countries and dim hopes for US fiscal stimulus stoked pessimistic sentiment. Chinese exports rose 9.9% in September from a year earlier, in line with analysts' expectations and up from a 9.5% increase in August. Imports jumped 13.2% compared to a 2.1% drop in August. China's copper imports rose in September to their second highest level on record. Imports in the first nine months of 2020 were up 41% from a year earlier at 4.99 million tonnes. Zinc may move towards 193 and taking support near 190. Lead can move towards 155 while taking support near 151. Nickel trade with sideways to bullish bias where it may take support near 1115 and resistance near 1150. China's output of zinc rose in September, while nickel, lead and tin production fell, research house Antaika said. Aluminum may move towards 152 while taking support near 148. The European Union will impose duties of up to 48% on imports of aluminium extrusions from China.

Market Update (Energy)

Crude oil may continue to trade in wider range where support is seen near 2940 and resistance is seen near 3070. Oil prices rose slightly in early trade on Thursday after data showed U.S. crude stockpiles fell last week, adding to 2% gains overnight, as OPEC and its allies were seen fully complying in September with their pact to curb output. Oil markets climbed for a third day despite a resurgence in COVID-19 infections across Europe potentially denting fuel demand. The American Petroleum Institute industry group said U.S. crude, gasoline and distillate inventories all fell in the week to Oct. 9, according to a report released after market close on Wednesday. Crude stockpiles fell by 5.4 million, while distillate stockpiles, which include diesel and heating oil, fell by 3.9 million barrels. Those drawdowns were nearly double analysts' expectations in a Reuters poll. The U.S. Energy Information Administration is due to release its weekly data on Thursday, a day later than normal following a public holiday. The Organization of the Petroleum Exporting Countries (OPEC) and its allies, together called OPEC+, had 102% compliance with their agreement to cut oil supply in September, two OPEC+ sources told Reuters ahead of a meeting of the OPEC+ technical committee on Thursday to review the oil market. Natural gas may trade with higher volatility and may extend the bullish rally where resistance is seen near 209 and support near 193.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
18:00	US Initial Jobless Claims	High	825K	840K	Metal & Energy	Favourable
18:00	US Continuing Jobless Claims	High	10,700K	10,976K	Metal & Energy	Favourable
18:00	US Export Price Index (MoM) (Sep)	High	0.4%	0.5%	Metal & Energy	Adverse
18:00	US Import Price Index (MoM) (Sep)	High	0.3%	0.9%	Metal & Energy	Adverse
18:00	NY Empire State Manufacturing Index (Oct)	High	15.00	17.00	Metal & Energy	Adverse
18:00	Philadelphia Fed Manufacturing Index (Oct)	High	14.0	15.0	Metal & Energy	Adverse
20:00	EIA Natural Gas Storage	High	73B	75B	Natural Gas	Favourable
20:30	EIA Crude Oil Inventories	High	-3.387M	0.501M	Crude Oil	Favourable
20:30	EIA Gasoline Inventories	High	-1.367M	-1.435M	Crude Oil	Favourable
21:30	ECB President Lagarde Speaks	High	-	-	Metal & Energy	-

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