

## COMMODITY DAILY REPORT (Metals & Energy)

12th February, 2019

### INTERNATIONAL MARKETS

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

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Mar	27-Mar-19	15.69
Gold	Feb	26-Feb-19	1307.00
Crude Oil	Mar	20-Feb-19	52.41
Brent Crude Oil	Apr	28-Feb-19	61.51
Natural Gas	Mar	26-Feb-19	2.64

Closing as on 11.02.19

#### CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	71.13
Dollar Index	97.04
EUR / USD	1.1275
CRB Index	184.98

\*Closing as on 11.02.19

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

COMMODITY		CLOSING PRICE
Copper	Cash	6148.00
Aluminum	Cash	1848.00
Zinc	Cash	2648.00
Lead	Cash	2050.00
Nickel	Cash	12475.00

Closing as on 11.02.19

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

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Feb-19	48150.00
Aluminum	15-Feb-19	13335.00
Zinc	15-Feb-19	21950.00
Lead	15-Feb-19	16895.00

Closing as on 11.02.19

### DOMESTIC MARKETS

#### MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Mar-19	39822.00	Up	07.12.18	37972.00	39300.00
Gold	5-Apr-19	33046.00	Up	07.12.18	31595.00	32600.00
Crude Oil	19-Feb-19	3719.00	Sideways	07.02.19	3727.00	
Natural gas	25-Feb-19	190.90	Down	23.01.19	214.80	215.00

Closing as on 11.02.19

#### MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Feb-19	439.30	Up	30.01.19	436.70	418.00
Aluminum	28-Feb-19	133.40	Up	04.02.19	137.60	129.00
Zinc	28-Feb-19	188.65	Up	30.01.19	193.25	187.00
Lead	28-Feb-19	145.50	Up	11.12.18	143.05	143.00
<b>Nickel</b>	<b>28-Feb-19</b>	<b>886.20</b>	<b>Sideways</b>	<b>11.02.19</b>	<b>886.20</b>	<b>-</b>

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

Closing as on 11.02.19

### Market Update (Bullions)

Bullion counter may remain sideways with negative bias as gold prices eased on Tuesday as investors sought safety in the dollar from a long-drawn U.S.-China trade war and its impact on the global economic growth. Investors are now focussed on the new round of trade talks between China and the United States that started in Beijing on Monday. These talks come as the world's two largest economies try to hammer out a deal before a March 1 deadline, after which U.S. tariffs on \$200 billion worth of Chinese imports are scheduled to increase to 25 percent from 10 percent. Gold can face resistance near 33200 while it has support near 32950. Silver can dip lower as it can test 39700 while facing resistance near 40100. Meanwhile, top four Democratic and Republican congressional negotiators on border security funding resumed talks on Monday, with the possibility of another partial U.S. government shutdown looming if they fail to reach a deal by a Friday deadline. China's gold reserves were at 59.94 million fine troy ounce at end-January versus 59.56 million troy ounce at end-December, according to central bank data.

### Market Update (Base Metals)

Base metals prices may trade lower on US China trade concerns. Chinese investors, returning on Monday after a week-long Lunar New Year holiday, seemed to focus more on downbeat news rather than optimism expressed by China about the new round of trade talks with the United States. Copper may test 435 while facing resistance near 442 in MCX. There was further pressure on copper prices after Chilean state miner Codelco said on Saturday it hoped to restart operations soon at its Chuquicamata copper mine. Zinc can dip lower towards 186. Lead can move sideways in range of 144-146. Nickel can dip further lower and can test 870. Aluminum prices may find some support near 132. London zinc lost more ground on Tuesday, falling for a third consecutive session to its lowest in more than two weeks on concerns over U.S.-China trade dispute and slowing global economic growth. U.S. and Chinese officials expressed hopes on Monday that a new round of talks would bring them closer to easing their seven-month trade war, but a U.S. Navy mission through the disputed South China Sea cast a shadow over the negotiations in Beijing.

### Market Update (Energy)

Crude oil may open on firm note as oil prices edged up on Tuesday amid OPEC-led supply cuts and U.S. sanctions against Iran and Venezuela, although surging U.S. production and concerns over economic growth kept markets in check. Crude oil can test 3800 while taking support near 3700. Refining profits for gasoline have plunged since mid-2018, going negative in Asia and Europe, amid tepid demand growth and a surge in supply. The surge in U.S. crude oil production, which tends to be light in quality and which rose by more than 2 million barrels per day (bpd) last year to a record 11.9 million bpd EIA, had resulted in overproduction of gasoline. Natural gas can witness lower level buying as it can test 192 in MCX. U.S. natural gas futures jumped more than 2 percent on Monday as forecasts pointed to cooler than normal weather while investors covered short positions after prices settled at multiyear lows last week.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
20:30	JOLTs Job Openings (Dec)	High	6.900M	6.888M	Metal and Energy	Favourable
23:15	Fed Chair Powell Speaks	High			Metal and Energy	

Vandana Bharti (AVP - Commodity Research)  
Sandeep Joon Sr. Research Analyst (Metal & Energy)

Boardline : 011-30111000 Extn: 625  
Boardline : 011-30111000 Extn: 683

vandanabharti@smcindiaonline.com  
sandeepjoon@smcindiaonline.com

E-mail: smc.care@smcindiaonline.com



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**Corporate Office:**  
11/6B, Shanti Chamber,  
Pusa Road, New Delhi - 110005  
Tel: +91-11-30111000  
www.smcindiaonline.com

**Mumbai Office:**  
Lotus Corporate Park, A Wing 401 / 402, 4th Floor,  
Graham Firth Steel Compound, Off Western  
Express Highway, Jay Coach Signal, Goreagon  
(East) Mumbai - 400063  
Tel: 91-22-67341600, Fax: 91-22-67341697

**Kolkata Office:**  
18, Rabindra Sarani, Poddar Court, Gate No-4,  
5th Floor, Kolkata - 700001  
Tel.: 033 6612 7000/033 4058 7000  
Fax: 033 6612 7004/033 4058 7004

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