

COMMODITY DAILY REPORT (Metals & Energy)

16th July, 2019

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	Sep	26-Sep-19	15.37
Gold	Aug	28-Aug-19	1413.50
Crude Oil	Sep	20-Aug-19	59.68
Brent Crude Oil	Sep	31-July-19	66.48
Natural Gas	Aug	29-July-19	2.41

Closing as on 15.07.19

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	68.54
Dollar Index	96.93
EUR / USD	1.1257
CRB Index	193.47

*Closing as on 15.07.19

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	5997.50
Aluminum	Cash	1810.00
Zinc	Cash	2461.00
Lead	Cash	1974.50
Nickel	Cash	13350.00

Closing as on 15.07.19

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Aug-19	46730.00
Aluminum	15-Aug-19	13825.00
Zinc	15-Aug-19	19250.00
Lead	15-Aug-19	16065.00

Closing as on 15.07.19

DOMESTIC MARKETS

MCX (BULLIONS AND ENERGY)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Silver	5-Sep-19	38625.00	Up	19.06.19	37304.00	37000.00
Gold	5-Aug-19	34882.00	Up	31.05.19	32266.00	33700.00
Crude Oil	19-July-19	4086.00	Up	10.07.19	4116.00	3900.00
Natural gas	26-July-19	164.60	Sideways	12.07.19	169.00	-

Closing as on 15.07.19

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	31-July-19	445.45	Sideways	27.06.19	444.75	-
Aluminum	31-July-19	143.40	Sideways	22.05.19	144.30	-
Zinc	31-July-19	194.10	Down	01.05.19	219.75	211.00
Lead	31-July-19	156.00	Down	01.05.19	129.75	160.00
Nickel	31-July-19	945.90	Up	10.07.19	915.30	895.00

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

Closing as on 15.07.19

Market Update (Bullions)

Bullion counter may trade on sideways to weaker path as gold prices were little changed in early Asian trade on Tuesday as investors awaited U.S. retail sales data due later in the day for further clues on policy easing from the Federal Reserve in the face of a global slowdown. The dollar index was relatively unchanged against a basket of major currencies as the prospect of a Federal Reserve interest rate cut later in the month kept the greenback on the defensive. A rate cut this month is seen as certain with interest rate futures traders pricing in a 72% chance of a 25 basis point cut and a 28% likelihood of a 50 basis point cut, according to the CME Group's FedWatch tool. Longer-dated U.S. Treasury yields edged lower on Monday as investors focused on Tuesday's retail sales figures as the next indicator of the strength of the U.S. economy. Gold can test 34700 while taking resistance near 35000 and silver can move towards 38300 while taking resistance near 38800. India's gold imports rose 13.04% to \$2.69 billion in June compared with a year earlier, the trade ministry said in a statement on Monday.

Market Update (Base Metals)

Base metals may trade with mixed path. U.S. President Donald Trump on Monday seized on slowing economic growth in China as evidence that U.S. tariffs were having "a major effect" and warned that Washington could pile on more pressure as bilateral trade talks sputtered along. Copper may slip lower toward 442 while taking resistance near 447. Copper prices took a break from a strong rally on Tuesday after positive industrial output and investment data from top consumer China sent prices to a two-week high in the previous session. Three-month copper on the London Metal Exchange was almost unchanged at \$5,985.50 a tonne by 0229 GMT, while the most-traded copper contract on the Shanghai Futures Exchange advanced 0.3% to 46,930 yuan (\$6,827.17) a tonne. Protesters blocked a portion of Peru's main coastal highway on Monday in the start of a new challenge to Southern Copper Corp's \$1.4 billion Tia Maria copper mine project that has been a lightning rod for conflict. Zinc can test 191 while taking resistance near 195. Lead may test 158 while taking support near 155. Nickel may test 955 while taking support near 935. Aluminum may test 145 while taking support near 142.

Market Update (Energy)

Crude oil may trade on weaker path as oil prices fell for a second day on Tuesday as more production facilities returned to operation in the U.S. Gulf after Hurricane Barry swept through over the weekend, while Chinese economic data dimmed the outlook for crude demand. U.S. crude fell by 10 cents, or 0.2% to \$59.48 a barrel. The U.S. benchmark fell about 1% in the previous session. Both contracts last week made their biggest weekly gains in three weeks as U.S. oil inventories fell and diplomatic tensions rose in the Middle East. Crude oil may slip towards 4050 while taking resistance near 4160. In the U.S. there was 1.3 million barrels per day (bpd) of oil production offline in the U.S.-regulated areas of the Gulf of Mexico on Monday, about 80,000 barrels fewer than on Sunday. Workers also were returning to the more than 280 production platforms that had been evacuated. It can take several days for full production to be resumed after a storm leaves the Gulf of Mexico. Natural gas may dip lower as it can test 161 while taking resistance near 167.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
18:00	US Core Retail Sales (MoM) (Jun)	High	0.10%	0.50%	Metal and Energy	Adverse
18:00	US Retail Sales (MoM) (Jun)	High	0.10%	0.50%	Metal and Energy	Adverse
18:45	US Industrial Production (MoM) (Jun)	High	0.10%	0.40%	Metal and Energy	Adverse

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