

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	December	29-Dec-20	24.71
Gold	November	25-Nov-20	1901.60
Crude Oil	December	20-Nov-20	40.64
Brent Crude Oil	December	30-Oct-20	42.46
Natural Gas	November	28-Oct-20	3.01

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	73.66
Dollar Index	92.97
EUR / USD	1.18
CRB Index	160.46

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	6886.00
Aluminum	Cash	1828.00
Zinc	Cash	2540.00
Lead	Cash	1792.00
Nickel	Cash	15707.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	16-Nov-20	52360.00
Aluminum	16-Nov-20	14760.00
Zinc	16-Nov-20	19805.00
Lead	16-Nov-20	14475.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	23-Oct-20	15604.85	Sideways	25.08.20	15750.00	-
Silver	4-Dec-20	62615.00	Up	18.05.20	47698.00	58200.00
Gold	5-Dec-20	50766.00	Up	23.03.20	41163.00	49500.00
Crude Oil	19-Nov-20	2998.00	Sideways	08.09.20	2705	-
Natural gas	27-Oct-20	222.60	Up	23.09.20	154.20	150.00
Diamond 1ct (ICEX)	5-Nov-20	3457.25	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	529.35	Up	12.10.20	525.00	490.00
Aluminum	30-Oct-20	152.05	Up	10.06.20	138.40	136.00
Zinc	30-Oct-20	205.05	Up	11.05.20	156.60	182.00
Lead	30-Oct-20	149.85	Up	28.07.20	148.05	140.00
Nickel	30-Oct-20	1165.90	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 22.10.20

Market Update (Bullions)

Bullion counter may extend gains where Gold may test 51200 and taking support near 50390 while silver may trade with higher volatility where it may test 63900 and taking support near 61500. Gold prices dipped on Friday, weighed by a stronger dollar, as investors kept a close watch on the final U.S. presidential election debate and sought further clarity on a coronavirus aid package. Spot gold fell 0.1% to \$1,902.57 per ounce, after slipping more than 1% in the previous session. U.S. gold futures were little changed at \$1,904.80 per ounce. The dollar index rose against a basket of currencies, dimming bullion's appeal to other currency holders. U.S. House Speaker Nancy Pelosi on Thursday said negotiators were making progress in talks with the White House over a new coronavirus fiscal aid package and a deal could be reached "pretty soon". White House economic adviser Larry Kudlow however cautioned that there were still "significant policy differences" unlikely to be resolved before the election. U.S. data showed that weekly jobless claims dropped more than expected, while home sales surged to a more than 14-year high in September. With time fast running out, Britain and the European Union began intensified daily talks on Thursday, in a final push for a Brexit deal. Strong investor demand for gold will keep prices high and offset the likely slump in demand from jewellers and central banks next year, Refinitiv Metals Research said. Holdings of the largest gold-backed exchange-traded-fund (ETF), the SPDR Gold Trust, fell 0.1% on Wednesday to 40.8 million ounces from Tuesday. Silver fell 0.8% to \$24.56 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 534 and taking support near 526. Shanghai base metals fell for the most part on Friday morning, while their counterparts on the LME set for a mixed start, as the US dollar rebounded and hopes for a US stimulus package before the Nov. election dimmed. The US Democrats and Republicans have yet to come to an agreement on the stimulus package and talks will continue today. Soaring COVID-19 cases in the US and Europe posts new challenges for economies. Chilean miner Antofagasta said on Wednesday output had dropped 4.6% in the third quarter compared with the previous three months and was likely to be at the lower end of its guidance for the year. Antofagasta produced 169,600 tonnes of copper during the third quarter, down from 177,700 tonnes in the second quarter, mainly due to major maintenance work at its flagship Los Pelambres mine and lower grades at its Antucoya operations. Zinc may move towards 207 and taking support near 204. Lead can move towards 151 while taking support near 148. Nickel trade with sideways to bullish bias where it may take support near 1140 and resistance near 1189. Global demand for nickel is expected at 2.52 million tonnes in 2021 from 2.32 million tonnes this year, the International Nickel Study Group (INSG). Glencore is talking with car makers and battery makers about nickel - a key component in electric vehicle batteries which Tesla CEO Elon Musk has asked miners to produce more of. Aluminum may move towards 154 while taking support near 151. Shortages of aluminum for financing deals have significantly boosted prices of metal that can be bought for spot delivery or on physical markets against those for longer dated maturities such as three or six months ahead.

Market Update (Energy)

Crude oil may continue to trade in wider range where support is seen near 2920 and resistance is seen near 3050. Oil prices held on to gains made on the previous session on Friday, after Russian President Vladimir Putin indicated he would be prepared to extend record supply cuts in the face of the COVID-19 pandemic. Putin said on Thursday that Russia did not see a need for major oil producers to alter a deal on cutting global supply, but did not rule out extending oil cuts if market conditions warranted. His comments were the clearest indication so far from Russia, one of the world's top oil producers, that it is prepared to extend unprecedented curbs on output to meet the demand slump caused by the pandemic. Russia has allied with the Organization of the Petroleum Exporters (OPEC) led by Saudi Arabia in making the cuts to production that are due to be lifted at the end of year. The spiralling numbers of new infections of COVID-19 in Europe and the U.S. is likely to keep a lid on prices, analysts say, with fresh coronavirus restrictions suggesting more pressure on fuel demand. Natural gas may trade with higher volatility and may extend the bullish rally where resistance is seen near 226 and support near 214.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
13:30	EUR Manufacturing PMI (Oct)	High	53.1	53.7	Metal & Energy	Adverse
13:30	EUR Markit Composite PMI (Oct)	High	49.3	50.4	Metal & Energy	Adverse
13:30	EUR Services PMI (Oct)	High	47.0	48.0	Metal & Energy	Adverse
19:15	US Manufacturing PMI (Oct)	High	53.4	53.2	Metal & Energy	Favourable
19:15	US Services PMI (Oct)	High	54.6	54.6	Metal & Energy	Neutral

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