

COMMODITY DAILY REPORT (Metals & Energy)

13th 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	1309.20
Crude Oil	Mar	20-Feb-19	53.10
Brent Crude Oil	Apr	28-Feb-19	62.42
Natural Gas	Mar	26-Feb-19	2.69

Closing as on 12.02.19

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	70.53
Dollar Index	96.70
EUR / USD	1.1324
CRB Index	184.05

*Closing as on 12.02.19

LME (BASE METALS) (\$ per tonnes)

COMMODITY		CLOSING PRICE
Copper	Cash	6102.00
Aluminum	Cash	1840.50
Zinc	Cash	2640.00
Lead	Cash	2032.00
Nickel	Cash	12455.00

Closing as on 12.02.19

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	15-Feb-19	48050.00
Aluminum	15-Feb-19	13310.00
Zinc	15-Feb-19	21720.00
Lead	15-Feb-19	16765.00

Closing as on 12.02.19

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	39503.00	Up	07.12.18	37972.00	39300.00
Gold	5-Apr-19	32851.00	Up	07.12.18	31595.00	32600.00
Crude Oil	19-Feb-19	3782.00	Sideways	07.02.19	3727.00	
Natural gas	25-Feb-19	189.40	Down	23.01.19	214.80	215.00

Closing as on 12.02.19

MCX (BASE METALS)

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	28-Feb-19	432.60	Up	30.01.19	436.70	418.00
Aluminum	28-Feb-19	130.30	Up	04.02.19	137.60	129.00
Zinc	28-Feb-19	184.35	Sideways	12.02.19	184.35	-
Lead	28-Feb-19	144.05	Up	11.12.18	143.05	143.00
Nickel	28-Feb-19	871.80	Sideways	11.02.19	886.20	-

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

Closing as on 12.02.19

Market Update (Bullions)

Bullion counter may remain sideways bias as gold prices held firm on Wednesday as the dollar weakened on hopes of a trade deal between the United States and China, but an improved risk appetite limited gains. U.S. and Chinese officials expressed hopes that a new round of trade talks, which began in Beijing on Monday, would bring them closer to easing their nearly year-long trade war. Gold can face resistance near 33100 while it has support near 32750. Silver can witness lower level buying as it can 39800 taking support near 39500. The risk of a U.S. recession is not currently elevated, Federal Reserve Chairman Jerome Powell said on Tuesday. Holdings of SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, fell 0.40 percent to 798.89 tonnes on Tuesday from Monday. In Washington, U.S. lawmakers reached a tentative deal on border security funding, although aides cautioned that it did not contain the \$5.7 billion President Donald Trump wants to build a wall on the Mexican border.

Market Update (Base Metals)

Base metals prices may witness some lower level buying. The world's two biggest economies are currently holding their latest round of trade talks in Beijing. If they cannot reach a deal to end their trade dispute by March 1, U.S. tariffs on \$200 billion worth of Chinese imports are scheduled to increase to 25 percent from 10 percent. U.S. President Donald Trump said on Tuesday he could see letting the March 1 deadline for reaching a trade agreement with China slide a little, but that he would prefer not to and expects to meet Chinese President Xi Jinping to close the deal at some point. Copper may test 440 while taking support near 430 in MCX. London copper prices rose on Wednesday, on track to snap four consecutive sessions of declines, after U.S. President Donald Trump said he could see the deadline for a trade agreement with top metals consumer China being pushed back. Zinc can move in range of 182-186. Lead can move sideways in range of 142-145. Nickel can take support near 860 and can recover towards 885. Aluminum prices may find some support near 129.

Market Update (Energy)

Crude oil may open on firm note tracking as oil prices rose by around 1 percent on Wednesday as producer club OPEC said it had deeply cut supply in January and as U.S. sanctions hit Venezuela's oil exports. Saudi Arabia announced it was cutting daily production and exports by a further 500,000 barrels per day (bpd) on top of its agreed OPEC quota cut. Crude oil can test 3850 while taking support near 3740. The Organization of the Petroleum Exporting Countries (OPEC), which Saudi Arabia de-facto leads as the world's top crude oil exporter, said on Tuesday that it had cut its output by almost 800,000 bpd in January to 30.81 million bpd. Supply issues in Venezuela, another OPEC member, are also bolstering oil markets as the South American country suffers a political and economic crisis, with Washington introducing petroleum export sanctions against state-owned energy firm PDVSA. Natural gas may remain subdued as it can test 185 in MCX.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable /Neutral
19:00	US Core CPI (YoY) (Jan)	High	2.10%	2.20%	Metal and Energy	Favourable
21:00	EIA Crude Oil Inventories	High	2.668M	1.263M	Crude oil	Adverse
21:00	EIA Gasoline Inventories	High	0.826M	0.513M	Crude oil	Adverse

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



Moneywise. Be wise.

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

SMC Global Securities Ltd. (hereinafter referred to as "SMC") is regulated by the Securities and Exchange Board of India ("SEBI") and is licensed to carry on the business of broking, depository services and related activities. SMC is a registered member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, MSEI (Metropolitan Stock Exchange of India Ltd.) and M/s SMC Comtrade Ltd is a registered member of National Commodity and Derivative Exchange Limited and Multi Commodity Exchanges of India and other commodity exchanges in India. SMC is also registered as a Depository Participant with CDSL and NSDL. SMC's other associates are registered as Merchant Bankers, Portfolio Managers, NBFC with SEBI and Reserve Bank of India. It also has registration with AMFI as a Mutual Fund Distributor.

SMC is a SEBI registered Research Analyst having registration number INH100001849. SMC or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities/commodities market.

The views expressed by the Research Analyst in this Report are based solely on information available publicly available/internal data/ other reliable sources believed to be true. SMC does not represent/ provide any warranty expressly or impliedly to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any investment decision. The research analysts who have prepared this Report hereby certify that the views /opinions expressed in this Report are their personal independent views/opinions in respect of the subject commodity.

DISCLAIMER: This Research Report is for the personal information of the authorized recipient and doesn't construe to be any investment, legal or taxation advice to the investor. It is only for private circulation and use. The Research Report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. No action is solicited on the basis of the contents of this Research Report. The Research Report should not be reproduced or redistributed to any other person(s) in any form without prior written permission of the SMC. The contents of this material are general and are neither comprehensive nor inclusive. Neither SMC nor any of its affiliates, associates, representatives, directors or employees shall be responsible for any loss or damage that may arise to any person due to any action taken on the basis of this Research Report. It does not constitute personal recommendations or take into account the particular investment objectives, financial situations or needs of an individual client or a corporate/s or any entity/s. All investments involve risk and past performance doesn't guarantee future results. The value of, and income from investments may vary because of the changes in the macro and micro factors given at a certain period of time. The person should use his/her own judgment while taking investment decisions.

Please note that SMC its affiliates, Research Analyst, officers, directors, and employees, including persons involved in the preparation or issuance of this Research Report: (a) from time to time, may have long or short positions in, and buy or sell the commodity thereof, mentioned here in or (b) be engaged in any other transaction involving such commodities and earn brokerage or other compensation or act as a market maker in the commodities discussed herein(c) may have any other potential conflict of interest with respect to any recommendation and related information and opinions. All disputes shall be subject to the exclusive jurisdiction of Delhi High Court. All disputes shall be subject to the exclusive jurisdiction of Delhi High Court.