

COMMODITY DAILY REPORT (Metals & Energy)

09th September, 2019

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

| COMMODITY | CONTRACT | EXPIRY DATE | CLOSING PRICE |
|-----------------|----------|-------------|---------------|
| Silver | Dec | 27-Dec-19 | 17.97 |
| Gold | Dec | 27-Dec-19 | 1515.50 |
| Crude Oil | Oct | 20-Sep-19 | 56.52 |
| Brent Crude Oil | Nov | 30-Sep-19 | 61.54 |
| Natural Gas | Oct | 26-Sep-19 | 2.50 |

Closing as on 06.09.19

CURRENCY / COMMODITY INDEX

| CURRENCY (Spot) | CURRENT PRICE |
|-----------------|---------------|
| USD / INR* | 71.63 |
| Dollar Index | 98.46 |
| EUR / USD | 1.1027 |
| CRB Index | 181.43 |

*Closing as on 06.09.19

LME (BASE METALS) (\$ per tonnes)

| COMMODITY | CONTRACT | CLOSING PRICE |
|-----------|----------|---------------|
| Copper | Cash | 5787.50 |
| Aluminum | Cash | 1761.50 |
| Zinc | Cash | 2312.00 |
| Lead | Cash | 2036.00 |
| Nickel | Cash | 17500.00 |

Closing as on 06.09.19

SHFE (BASE METALS) (Yuan per tonnes)

| COMMODITY | MONTH | CLOSING PRICE |
|-----------|-----------|---------------|
| Copper | 16-Sep-19 | 47400.00 |
| Aluminum | 16-Sep-19 | 14400.00 |
| Zinc | 16-Sep-19 | 19085.00 |
| Lead | 16-Sep-19 | 17410.00 |

Closing as on 06.09.19

DOMESTIC MARKETS

MCX / ICEX

| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|--------------------|-----------------|-----------------|-----------------|--------------------|--------------------|-------------------|
| Silver | 5-Dec-19 | 47885.00 | Sideways | 06.09.19 | 47885.00 | - |
| Gold | 4-Oct-19 | 38553.00 | Up | 31.05.19 | 32266.00 | 38500.00 |
| Crude Oil | 19-Sep-19 | 4054.00 | Sideways | 04.09.19 | 4075.00 | - |
| Natural gas | 25-Sep-19 | 179.10 | Up | 02.09.19 | 166.40 | 167.00 |
| Diamond 1ct (ICEX) | 4-Oct-19 | 3590.20 | Up | 27.08.19 | 3591.00 | 3400.00 |

Closing as on 06.09.19

| COMMODITY | EXPIRY DATE | CLOSING PRICE | TREND** | DATE TREND CHANGED | RATE TREND CHANGED | CLOSING STOP LOSS |
|------------------|-------------|---------------|---------|--------------------|--------------------|-------------------|
| Copper | 30-Sep-19 | 453.35 | Up | 17.07.19 | 446.75 | 440.00 |
| Aluminum | 30-Sep-19 | 139.80 | Down | 27.08.19 | 136.65 | 144.00 |
| Zinc | 30-Sep-19 | 184.85 | Down | 01.05.19 | 219.75 | 188.00 |
| Lead | 30-Sep-19 | 155.40 | Down | 01.05.19 | 129.75 | 160.00 |
| Nickel | 30-Sep-19 | 1262.00 | Up | 10.07.19 | 915.30 | 1230.00 |
| Steel long(ICEX) | 4-Oct-19 | 28790.00 | Down | 28.08.19 | 28720.00 | 29000.00 |

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

Closing as on 06.09.19

Market Update (Bullions)

Bullion counter may trade with sideways to weak bias. Gold prices fell nearly 1% in the previous session, on expectations of monetary policy easing by the world's major economies amid soft economic data, although an uptick in equities limited gains. Prime Minister Boris Johnson is sticking to his Brexit plan and will not seek a delay to Britain's departure from the European Union at a summit next month, two ministers said on Sunday despite the latest resignation from his government. Gold (Oct) can dip lower towards 38400 while taking resistance near 38800 while silver (Dec) can dip towards 47200 while taking resistance near 48000. The U.S. Federal Reserve will continue to act "as appropriate" to sustain the economic expansion in the world's biggest economy, Fed Chair Jerome Powell said Friday in Zurich, sticking to a phrase that financial markets have read as signalling further interest-rate reductions ahead. Hedge funds and money managers upped their bullish positions in COMEX gold and silver contracts in the week to Sept. 3, the U.S. Commodity Futures Trading Commission (CFTC) said on Friday.

Market Update (Base Metals)

Base metals may trade with dip lower on profit booking. Prices for industrial metals declined on Monday as data from China showed exports unexpectedly fell in August, pointing to further weakness in the world's second-biggest economy. China's August exports fell 1% from a year earlier as shipments to the United States slowed sharply amid an ongoing trade war between the world's two largest economies. Copper may test 448 while taking resistance near 456. China's unwrought copper imports fell in August after a bounce in the previous month, customs data showed on Sunday, as a slowdown in the world's top copper consumer raises concerns over demand for the metal. Arrivals of unwrought copper, including anode, refined and semi-finished copper products into China stood at 404,000 tonnes last month, the General Administration of Customs said. While zinc can increase towards 189 while taking support near 185. Lead may trade sideways as it can test near 157 while taking support near 152. The premium of LME cash lead over the three-month contract rose to near a four-week high of \$7.5 a tonne, indicating tight nearby supplies. Nickel may dip lower towards 1220 while taking resistance near 1260. Aluminum may test 138 while taking resistance near 142. China's unwrought aluminium exports in August fell 9.9% from the same month a year earlier to 466,000 tonnes due to unexpected production outages at two key smelters.

Market Update (Energy)

Crude oil may trade with sideways bias. Oil rose on Monday after a Saudi official said there would be no change in Saudi Arabia's OPEC policy as Prince Abdulaziz bin Salman was made the new energy minister for the world's biggest crude exporter over the weekend. Prices were heading for a fourth day of gains and were also supported by comments from United Arab Emirates energy minister saying OPEC and its allies are committed to balancing the crude market. UAE's Minister of Energy and Industry Suhail al-Mazrouei said on Sunday that members of OPEC and non-OPEC producers are "committed" to achieving oil market balance. Crude oil may take support near 4080 while taking resistance near 4150. Natural gas can move higher as it can test 183 while taking support near 177. U.S. natural gas futures rose to a 14-week high on Friday on forecasts for temperatures to remain warmer than normal over the next two weeks and projected higher flows to liquefied natural gas (LNG) export plants in mid-September.

KEY ECONOMIC RELEASES

| IST | Economic releases | Importance | Expected | Previous | Impact on Commodity | Adverse/Favourable / Neutral |
|-----|-------------------|------------|----------|----------|---------------------|------------------------------|
| - | - | - | - | - | - | - |

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.