

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	December	29-Dec-20	25.24
Gold	November	25-Nov-20	1925.70
Crude Oil	December	20-Nov-20	40.03
Brent Crude Oil	December	30-Oct-20	41.73
Natural Gas	November	28-Oct-20	3.02

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	73.59
Dollar Index	92.73
EUR / USD	1.19
CRB Index	161.83

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	6953.00
Aluminum	Cash	1842.50
Zinc	Cash	2547.00
Lead	Cash	1790.50
Nickel	Cash	16064.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	16-Nov-20	52050.00
Aluminum	16-Nov-20	14720.00
Zinc	16-Nov-20	19705.00
Lead	16-Nov-20	14410.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	23-Oct-20	15797.28	Sideways	25.08.20	15750.00	-
Silver	4-Dec-20	63629.00	Up	18.05.20	47698.00	58200.00
Gold	5-Dec-20	51333.00	Up	23.03.20	41163.00	49500.00
Crude Oil	19-Nov-20	2950.00	Sideways	08.09.20	2705	-
Natural gas	27-Oct-20	222.90	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	538.55	Up	12.10.20	525.00	490.00
Aluminum	30-Oct-20	151.80	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	149.15	Up	28.07.20	148.05	140.00
Nickel	30-Oct-20	1168.70	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 21.10.20

Market Update (Bullions)

Bullion counter may witness selling pressure where Gold may test 50700 and facing resistance near 51600 while silver may trade with higher volatility where it may test 62700 and facing resistance near 64200. Gold edged lower on Thursday as the dollar recovered from a seven-week trough and some concerns emerged that an agreement on a new U.S. fiscal coronavirus aid package will not be reached until after the presidential election. Spot gold fell 0.2% to \$1,920.86 per ounce retreating from a more than one-week high of \$1,931.01 hit in the previous session. U.S. gold futures were down 0.3% to \$1,924.30 per ounce. Stimulus talks between U.S. lawmakers faced a setback on Wednesday when President Donald Trump accused the Democrats of being unwilling to craft a compromise on aid, despite reports of some progress earlier in the day. The economic recovery is uneven and uncertain and will require continued support to ensure it becomes broad-based and sustainable, U.S. Federal Reserve Governor Lael Brainard said on Wednesday, emphasising the need for additional fiscal support. Britain will resume talks with the European Union on Thursday, marking a new push by the two sides to protect billions of dollars worth of trade from the beginning of next year. Gold could touch new highs next year, even as its record-breaking rally slows to average less than \$2,000 dollars an ounce, a Reuters poll showed. Holdings of SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, fell 0.1% to 1,269.35 tonnes on Wednesday from 1,269.93 tonnes on Tuesday. Silver fell 0.4% to \$24.96 per ounce.

Market Update (Base Metals)

Base metals may continue to trade with sideways to bearish bias where Copper can move towards 532 and facing resistance near 541. Shanghai base metals rose for the most part on Thursday morning, holding onto overnight gains, while their counterparts on the LME broadly weakened, as investors track the latest developments in US stimulus talks. Chile's Candelaria copper mine has suspended operation since October 20 and demonstrations continued, which remained supportive to copper prices. 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 202 and facing resistance near 207. Lead can move towards 147 while facing resistance near 151. Nickel trade with sideways to bullish bias where it may take support near 1150 and resistance near 1186. 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 149 while facing resistance near 152. 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 2880 and resistance is seen near 3040. Oil prices dropped in early trade on Thursday, adding to heavy losses overnight, after a build in U.S. gasoline inventories pointed to a deteriorating outlook for fuel demand as coronavirus cases soar in North America and Europe. U.S. gasoline stocks rose by 1.9 million barrels in the week to Oct. 16, the Energy Information Administration (EIA) said, compared with expectations for a 1.8 million-barrel drop. Overall product supplied, a proxy for demand, averaged 18.3 million barrels per day in the four weeks to Oct. 16, the EIA said - down 13% from the same period a year earlier. With new daily COVID-19 infections hitting records in several U.S. states and in Europe, new lockdowns and China's clampdown on outbound travel to help stem the spread of the disease bode ill for fuel demand. Natural gas may trade with higher volatility and may extend the bullish rally where resistance is seen near 227 and support near 215. Natural gas prices moved higher on Wednesday as colder than normal weather is now spreading throughout the US.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
18:00	US Initial Jobless Claims	High	860K	898K	Metal & Energy	Favourable
18:00	US Continuing Jobless Claims	High	9,500K	10,018K	Metal & Energy	Favourable
19:30	US Existing Home Sales (Sep)	High	6.30M	6.00M	Metal & Energy	Favourable
19:30	USExisting Home Sales (MoM) (Sep)	High	5.0%	2.4%	Metal & Energy	Favourable
19:30	EUR Consumer Confidence (Oct)	High	-15.0	-13.9	Metal & Energy	Adverse
20:00	EIA Natural Gas Storage	High	55B	46B	Natural Gas	Adverse

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