

02 June 2018

- Crude oil prices settled sharply lower, posting their second straight weekly loss amid signs of ongoing U.S. expansion and uncertainty over whether OPEC would ease production limits. July West Texas Intermediate crude on the New York Mercantile Exchange fell \$2.07, or 3.05%, to settle at \$65.81 a barrel for the week while MCX Crude Oil June expiry closed at Rs. 4428 per barrel, down 3.68%.
- China's industrial profit growth surged 21.9% year-over-year in April, well above the 3.1% increase in March.
- China manufacturing sector continued to expand in May, with a manufacturing PMI score of 51.9, unchanged from the April reading. The bureau also said that its non-manufacturing PMI came in with a score of 54.9.
- China's Caixin manufacturing PMI remained unchanged at 51.1 in May.
- U.S. initial jobless claims fell to 221,000 in the week ended May 26th, a decrease of 13,000 from the previous week's unrevised level of 234,000. Continuing claims fell by 16,000 to 1.726 million in the week ended May 19th.
- U.S. non-farm payroll employment surged up by 223,000 jobs in May after climbing by a downwardly revised 159,000 jobs in April. April's number was revised to an increase of 162,000 private nonfarm payrolls, from the prior reading of 168,000 jobs in the private sector. The unemployment rate edged down to 3.8% in May from 3.9% in April.
- U.S. gross domestic product increased at a 2.2% annual rate in the first quarter, previously reported 2.3% pace. The economy grew at a 2.9% rate in the fourth quarter.
- U.S. trade gaps in goods - services are excluded - fell 0.6% to \$68.2 billion in April from \$68.6.
- U.S. ADP said private sector employment climbed by 178,000 jobs in May after rising by a downwardly revised 163,000 jobs in April.
- U.S. pending home sales index tumbled by 1.3% to 106.4 in April after rising by 0.6% to 107.2 in March.
- U.S. wholesale inventories were virtually unchanged in April of 2018 from the previous month's 0.3%.
- U.S. seasonally adjusted IHS Markit final manufacturing PMI registered 56.4 in May, down fractionally from 56.5 in April.
- The American Petroleum Institute reported that U.S. crude supplies rose by 1 million barrels for the week ended May 25. The API data also showed a fall of 1.7 million barrels in gasoline stockpiles, while inventories of distillates climbed by 1.5 million barrels.
- The U.S. Energy Information Administration reported that crude supplies fell by 4.2 million barrels for the week ended May 25. Gasoline stockpiles edged up by 500,000 barrels for the week, while distillate stockpiles also rose by 600,000 barrels, according to the EIA.
- The U.S. Energy Information Administration reported that domestic supplies of natural gas rose by 96 billion cubic feet for the week ended May 25. Total stocks now stand at 1.725 trillion cubic feet, down 788 billion cubic feet from a year ago, and 500 billion below the five-year average, the government said.
- U.K. GfK consumer sentiment improved 2 points to -7 in May.
- Eurozone inflation rose more-than-expected to 1.9% in May from 1.2% in April. Core inflation increased to 1.1% in May from 0.7% a month ago.
- Eurozone jobless rate fell to 8.5% in April from 8.6% in March.
- Eurozone factory PMI fell to a 15-month low of 55.5 in May from 56.2 in April.
- Eurozone economic confidence index dropped to 112.5 in May from 112.7 in April. Meanwhile, the confidence index in retail trade rose to 0.7 from -0.7 a month ago.
- Germany's consumer prices climbed 2.2% year-on-year in May, faster than the 1.6% increase in April. On a monthly basis, consumer prices advanced 0.5% in May.
- Germany's seasonally adjusted jobless total fell by 11,000 to 2.358 million in May. The unemployment rate fell to 5.2% in May. That was the lowest since German reunification in 1990.
- Germany's retail sales grew 2.3% in April from March, when trade decreased by revised 0.4%. On a yearly basis, retail turnover advanced 1.2% after climbing 1.7% a month ago.
- France's gross domestic product grew 0.2% sequentially in the first quarter, slower than the 0.7% expansion registered a quarter. The sequential growth rate was revised down from 0.3%.
- France's producer prices in the French market dropped 0.7% monthly in April, reversing a 0.4% increase in March.
- France's manufacturing PMI rose to 54.4 from 53.8 in April, but remained below the flash 55.1.
- France's consumer spending dropped 1.5% month-over-month in April, reversing a 0.2% rise in March.
- French consumer confidence indicator came at 100 in May 2018, slightly below from April's 101.
- India's gross domestic product grew 7.7% annually, faster than the revised 7% expansion seen a quarter ago. In the fiscal year 2017-2018, the economy advanced 6.7% from the same period of last year.
- India's infrastructure output in India increased 4.7% year-on-year in April of 2018, following an upwardly revised 4.4% growth in March.
- India's Nikkei manufacturing PMI fell to 51.2 in May from 51.6 in April.

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PRECIOUS METALS

Precious Metals	06 - June -18	25 - May -18	% Change
Gold Aug MCX	30909	31472	-1.79
Gold Aug Comex	1299	1309	-0.74
Silver July MCX	39537	40267	-1.81
Silver July Comex	16.441	16.546	-0.63

Name of the ETF	Holdings In Tonnes As		
	06 - June -18	25 - May -18	%Ch
SPDR Gold ETF	836.42	848.50	-1.42
iShares Silver Trust	10016.55	9952.13	0.65

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Aug-18	30909	29936	30406	30657	31127	31378	31848	32099
Gold – COMEX	Aug-18	1299	1273	1283	1291	1301	1310	1320	1328
Silver – MCX	Jul-18	39537	38535	39008	39273	39746	40011	40484	40749
Silver – COMEX	Jul-18	16.441	15.991	16.150	16.296	16.455	16.601	16.760	16.906

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Aug-18	30909	30914	31064	31154	31084	30664	30024
	Exponential			30864	30994	31074	30984	30654	30214
Gold – COMEX	Simple	Aug-18	1299	1299	1298	1299	1317	1324	1307
	Exponential			1298	1299	1302	1312	1314	1302
Silver – MCX	Simple	Jul-18	39537	39884	40174	40154	39454	39084	39194
	Exponential			39884	40014	39964	39594	39294	39234
Silver – COMEX	Simple	Jul-18	16.441	16.420	16.462	16.478	16.531	16.493	16.660
	Exponential			16.429	16.446	16.473	16.488	16.537	16.659

BASE METALS

BASE METAL	06 - June -18	25 - May -18	% Change
Aluminium Jun MCX	155.25	154.50	0.49
Copper Jun MCX	458.85	461.80	-0.64
Nickel Jun MCX	1030.30	998.80	3.15
Lead Jun MCX	164.90	165.50	-0.36
Zinc Jun MCX	207.70	207.75	-0.02

LME Inventories Data			
Base Metals	06- June -18	25- May -18	% Change
Aluminum	1206375	1222850	-1.35%
Copper	317950	293450	8.35%
Nickel	287646	296316	-2.93%
Lead	133475	133950	-0.35%
Zinc	245650	229150	7.20%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Jun-18	155.25	150.00	151.50	153.40	154.90	156.80	158.30	160.20
Copper	Jun-18	458.85	433.70	442.30	450.60	459.10	467.40	476.00	484.30
Nickel	Jun-18	1030.30	962.20	977.60	1004.00	1019.40	1045.80	1061.20	1087.60
Lead	Jun-18	164.90	157.80	160.40	162.70	165.30	167.50	170.10	172.40
Zinc	Jun-18	207.70	197.80	202.20	205.00	209.40	212.10	216.50	219.30

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Jun-18	458.85	458.90	463.10	462.30	453.10	452.20	447.30
	Exponential			459.50	460.90	460.70	456.70	452.20	440.70
Copper – COMEX	Simple	Jul-18	3.099	3.066	3.075	3.072	3.071	3.105	3.099
	Exponential			3.072	3.071	3.074	3.082	3.088	3.040

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ENERGY

ENERGY	06 - June -18	25 - May -18	% Change
Crude Oil Jun MCX	4428	4597	-3.68
Crude Nymex Jul	65.81	67.88	-3.05
Natural Gas Jun MCX	198.40	200.70	-1.15
Natural Gas Henry Hub Jul	2.962	2.963	-0.03

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Jun-18	4428	4143	4280	4354	4491	4565	4702	4776
Crude Oil – NYMEX	Jul-18	65.81	61.50	63.50	64.66	66.66	67.82	69.82	70.98
Natural Gas – MCX	Jun-18	198.40	184.70	189.50	193.90	198.70	203.10	207.90	212.30
Natural Gas – COMEX	Jul-18	2.962	2.748	2.806	2.884	2.942	3.020	3.078	3.156

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Jun-18	4428	4519	4681	4734	4512	4279	3885
	Exponential			4538	4616	4649	4524	4306	3984
Crude Oil–NYMEX	Simple	Jul-18	65.81	66.95	68.47	69.92	67.98	65.39	60.24
	Exponential			67.12	68.05	68.78	67.91	65.29	61.65
Natural Gas – MCX	Simple	Jun-18	198.40	198.60	198.40	194.10	185.20	184.20	187.40
	Exponential			198.40	197.50	194.50	188.50	186.10	187.00
Natural Gas–COMEX	Simple	Jul-18	2.962	2.934	2.918	2.865	2.780	2.804	2.876
	Exponential			2.941	2.917	2.877	2.826	2.816	2.873

OUTLOOK

PRECIOUS METALS: Likely to remain range-bound with positive bias. Trade tracking support and resistance.

BASE METALS: Likely to remain range-bound with positive bias. Trade tracking support and resistance.

ENERGY: Likely to remain range-bound with positive bias. Trade tracking support and resistance.

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