

02 September 2017

- Natural gas prices moved higher, climbing 5% for the week, as traders focus on the weather. Hurricane Irma is now making its way through the southern Atlantic and could be heading for the Gulf of Mexico. Natural gas for October bucked the trend among its peers to end 14.6 cents, or 4.99%, higher at \$3.07 per million British thermal units. MCX Natural Gas September expiry closed at Rs. 196.90 per British thermal unit, up 4.90%.
- U.S. China Caixin manufacturing sector continued to expand in August, with a manufacturing PMI score of 51.6. That's up from 51.1 in July.
- China manufacturing sector continued to expand in August, with a PMI score of 51.7, was up from 51.4 in July. The non-manufacturing PMI came in with a score of 53.4, down from 54.5 in the previous month.
- China's industrial profit grew at a slower rate of 16.5% year-over-year in July, following a 19.1% spike in June.
- U.S. gross domestic product jumped by 3.0% in the second quarter compared to the previously estimated 2.6% growth.
- U.S. initial jobless claims inched up to 236,000 in the week ended August 26th; an increase of 1,000 from the previous week's revised level of 235,000. Continuing claims fell by 12,000 to 1.942 million in the week ended August 19th.
- U.S. non-farm payroll employment climbed by 156,000 jobs in August. Job growth in July was downwardly revised to 189,000 jobs, respectively. Additionally, the private sector created fewer of the new job contracts than expected in August with a total of 165,000. July's number was revised down to 202,000 private nonfarm payrolls. The unemployment rate inched up to 4.4% in August from 4.3% in July.
- U.S. ADP said private sector employment jumped by 237,000 jobs in August following an upwardly revised increase of 201,000 jobs in July.
- U.S. pending home sales index fell by 0.8% to 109.1 in July from a downwardly revised 110.0 in June.
- U.S. consumer sentiment index for August was downwardly revised to 96.8 from the preliminary reading of 97.6, the consumer sentiment index is still up from 93.4 in July.
- U.S. ISM said its manufacturing PMI climbed to 58.8 in August from 56.3 in July.
- U.S. IHS Markit U.S. manufacturing PMI dropped to 52.8 in August from 53.3 in July.
- U.S. total vehicle sales came in at 16.14 million seasonally adjusted on an annual basis in August. That is down from 16.77 million in July.
- U.S. CB consumer confidence came out at 122.9 points in August, from 121.1 points in July.
- Chicago-area MNI Indicators said its Chicago business barometer came in at 58.9 in August, unchanged from July.
- The American Petroleum Institute reported that U.S. crude supplies dropped 5.8 million barrels for the week ended Aug. 25, but gasoline stockpiles unexpectedly edged higher by 476,000 barrels. The API data also showed that inventories of distillates fell 486,000 barrels.
- The U.S. Energy Information Administration showed that domestic crude supplies dropped by 5.4 million barrels for the week ended Aug. 25. Gasoline stockpiles were unchanged for the week, while distillate stockpiles edged up by 700,000 barrels, according to the EIA.
- The U.S. Energy Information Administration showed that domestic supplies of natural gas rose by 30 billion cubic feet for the week ended Aug. 25. Total stocks now stand at 3.155 trillion cubic feet, down 239 billion cubic feet from a year ago, but 8 billion cubic feet above the five-year average, the government said.
- India's gross domestic product grew 5.7% year-on-year in the June quarter, from 6.1% logged in the previous quarter.
- India's annual infrastructure output growth accelerated to 2.4% in July. The output grew a revised 0.8% year-on-year in June. For April-July, the annual output growth was 2.5%. Electricity production grew 5.4% in July from a year ago, faster than a 2.2% rise in June. Steel output in July was 9.2% on year compared with a 5.8% growth a month ago.
- India's fiscal deficit in July end came at Rs 5.05 lakh crore or 92.4% of the budgetary estimates for 2017-18 as against 73.7% in the corresponding period last fiscal.
- India's Nikkei manufacturing PMI climbed to 51.2 in August from July's 101-month low of 47.9.

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PRECIOUS METALS

Precious Metals	01 - Sep -17	25 - Aug -17	% Change
Gold Oct MCX	29823	29167	2.25
Gold Dec Comex	1330	1298	2.50
Silver Dec MCX	40926	39646	3.23
Silver Sep Comex	17.816	17.132	3.99

Name of the ETF	Holdings In Tonnes As		
	01 - Sep -17	25 - Aug -17	%Ch
SPDR Gold ETF	831.21	805.20	3.23
iShares Silver Trust	10304.24	10363.03	-0.57

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Oct-17	29823	28588	28880	29352	29644	30116	30408	30880
Gold – COMEX	Dec-17	1330	1269	1283	1307	1321	1344	1358	1382
Silver – MCX	Dec-17	40926	38821	39259	40093	40531	41365	41803	42637
Silver – COMEX	Dec-17	17.816	16.611	16.855	17.336	17.580	18.061	18.305	18.786

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Oct-17	29823	29664	29414	29154	28634	28694	28584
	Exponential			29644	29464	29214	28884	28784	28964
Gold – COMEX	Simple	Dec-17	1330	1320	1307	1299	1269	1262	1250
	Exponential			1319	1311	1300	1281	1267	1261
Silver – MCX	Simple	Dec-17	40926	39824	39414	38964	38264	38874	40094
	Exponential			39754	39494	39124	38784	39154	40294
Silver – COMEX	Simple	Dec-17	17.816	17.492	17.254	17.125	16.615	16.737	17.214
	Exponential			17.466	17.331	17.132	16.879	16.898	17.174

BASE METALS

BASE METAL	01 - Sep -17	25 - Aug -17	Change
Aluminium Sept MCX	136.05	132.05	3.03
Copper Nov MCX	441.95	433.30	2.00
Nickel Sept MCX	773.80	733.70	5.47
Lead Sept MCX	152.65	148.45	2.83
Zinc Sept MCX	204.80	196.10	4.44

LME Inventories Data			
Base Metals	01 - Sep -17	25 - Aug -17	Change
Aluminum	1323550	1321600	0.15%
Copper	223500	240825	-7.19%
Nickel	388824	387450	0.35%
Lead	148425	148200	0.15%
Zinc	244025	246325	-0.93%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Sep-17	136.05	128.60	130.30	133.20	134.90	137.70	139.40	142.30
Copper	Nov-17	441.95	425.00	429.50	435.70	440.20	446.40	450.90	457.10
Nickel	Sep-17	773.80	701.40	716.70	745.30	760.60	789.20	804.50	833.10
Lead	Sep-17	152.65	143.60	145.80	149.20	151.40	154.90	157.10	160.50
Zinc	Sep-17	204.80	189.30	192.40	198.60	201.80	208.00	211.10	217.30

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Nov-17	441.95	434.80	429.60	421.30	402.30	384.30	387.30
	Exponential			435.10	430.20	422.50	406.70	394.40	380.90
Copper – COMEX	Simple	Sep-17	3.118	3.082	3.051	2.989	2.863	2.725	2.682
	Exponential			3.082	3.051	3.001	2.888	2.796	2.669

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ENERGY

ENERGY	01 - September -17	25 - August -17	Change
Crude Oil Sep MCX	3021	3058	-1.21
Crude Nymex Oct	47.29	47.87	-1.21
Natural Gas Sep MCX	196.90	187.70	4.90
Natural Gas Henry Hub Oct	3.070	2.924	4.99

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Sep-17	3021	2827	2881	2951	3005	3075	3129	3199
Crude Oil – NYMEX	Oct-17	47.29	43.23	44.40	45.85	47.02	48.47	49.64	51.09
Natural Gas – MCX	Sep-17	196.90	175.30	180.00	188.40	193.10	201.50	206.20	214.60
Natural Gas – COMEX	Oct-17	3.070	2.729	2.805	2.937	3.013	3.145	3.221	3.353

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Sep-17	3021	2990	3026	3065	3025	3064	3270
	Exponential			3012	3024	3043	3050	3092	3150
Crude Oil–NYMEX	Simple	Oct-17	47.29	46.69	47.25	47.62	47.51	47.21	49.26
	Exponential			47.04	47.17	47.51	47.59	47.86	48.14
Natural Gas – MCX	Simple	Sep-17	196.90	191.60	189.90	187.80	189.60	196.20	205.80
	Exponential			192.70	190.70	189.30	190.40	194.20	197.10
Natural Gas–COMEX	Simple	Oct-17	3.070	2.985	2.958	2.951	2.931	3.013	3.054
	Exponential			3.002	2.975	2.950	2.955	2.983	3.002

OUTLOOK

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

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

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

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