

04 August 2018

- Gold prices suffered a fourth weekly loss in a row. December gold fell \$9.50, or 0.77%, to settle at \$1,223.20 an ounce, with prices for the most-active December contract logging a weekly loss. MCX Gold August expiry closed at Rs. 29671 per 10 gram, down 0.96%.
- China's factory PMI slid to 51.2 in July from 51.5 a month ago. At the same time, the non-manufacturing PMI dropped to 54.0 from 55 in June. The expected score was 54.9.
- China Caixin manufacturing sector continued to expand in July, with a PMI score of 50.8. That's down from 51.0 in June. Services sector continued to expand in July, with a PMI score of 52.8. That's down from 53.9 in June.
- Federal Open Market Committee announced its widely expected decision to leave interest rates unchanged. Citing realized and expected labor market conditions and inflation, the Fed said it decided to maintain the target range for the federal funds rate at 1.75 to 2%. The Fed said economic activity has been rising at a "strong rate," compared to the assessment in June that economic activity had been rising at a "solid rate."
- U.S. initial jobless claims inched up to 218,000 in the week ended July 28th, an uptick of 1,000 from the previous week's unrevised level of 217,000. Continuing claims fell by 23,000 to 1.724 million in the week ended July 21st.
- U.S. non-farm payroll employment climbed by 157,000 jobs in July. Additionally, the private sector created fewer new job contracts than expected in July with a total of 170,000. The unemployment rate dipped to 3.9% in July after rising to 4.0% in June.
- U.S. trade deficit widened to \$46.3 billion in June from a revised \$43.2 billion in May. Exports fell by 0.7% to \$213.8 billion in June after surging up by 1.9% to \$215.3 billion in May. Imports climbed by 0.6% to \$260.2 billion in July after rising by 0.5% to \$258.5 billion in June.
- U.S. pending home sales index climbed by 0.9% to 106.9 in June after falling by 0.5% to 105.9 in May.
- U.S. seasonally adjusted IHS Markit final manufacturing PMI registered 55.3 in July, down slightly from 55.4 in June. Services business activity index registered 56.0 in July, down from 56.5 in June.
- U.S. ISM said its purchasing managers index fell to 58.1 in July after unexpectedly climbing to 60.2 in June. ISM said its non-manufacturing index dropped to 55.7 in July after rising to 59.1 in June.
- U.S. ADP said private sector employment jumped by 219,000 jobs in July after climbing by an upwardly revised 181,000 jobs in June.
- U.S. total vehicle sales at 16.77m rate in July vs 17.24m in June.
- U.S. factory orders climbed by 0.7% in June after rising by an unrevised 0.4% in May.
- U.S. Conference Board said its consumer confidence index inched up to 127.4 in July from an upwardly revised 127.1 in June.
- U.S. Chicago business barometer rose to a six-month high of 65.5 in July from 64.1 in June.
- The American Petroleum Institute reported that U.S. crude supplies rose by 5.6 million barrels for the week ended July 27. The API data also showed supplies of gasoline fell by 791,000 barrels, while distillate stockpiles added 2.9 million barrels.
- The Energy Information Administration reported that domestic crude supplies rose by 3.8 million barrels for the week ended July 27. Gasoline stockpiles declined by 2.5 million barrels for the week, while distillate stockpiles rose 3 million barrels, according to the EIA.
- The U.S. Energy Information Administration reported that domestic supplies of natural gas rose by 35 billion cubic feet for the week ended July 27. Total stocks now stand at 2.308 trillion cubic feet, down 688 billion cubic feet from a year ago, and 565 billion below the five-year average, the government said.
- Bank of England lifted its key benchmark rate by a quarter point to bring inflation sustainably to the target, the Monetary Policy Committee unanimously decided to lift the benchmark rate by 25 basis points to 0.75%. The bank had earlier hiked its rate by 25 basis points in November 2017. The MPC voted 9-0 to maintain the quantitative easing at GBP 435 billion.
- U.K.'s consumer confidence weakened in July, with an index score of -10. That unchanged from the June reading.
- Eurozone gross domestic product grew 0.3% from the first quarter, when the economy expanded 0.4%. On a yearly basis, GDP growth eased to 2.1% from 2.5% in the previous quarter.
- Eurozone consumer prices rose 2.1% year-on-year in July, after climbing 2% in June. Core inflation accelerated to 1.1% in July from 0.9% in June.
- Eurozone retail sales grew at a steady pace of 0.3% on month in June driven by food sales. Year-on-year, retail sales growth eased to 1.2% from 1.6% a month ago.
- Eurozone economic sentiment eased to 112.1 points in July from 112.3 in June. The consumer sentiment held stable at -0.6 points -- still high above the long-term average of -12.2.
- Germany's number of unemployed fell by 6,000 in July from June. The jobless rate held steady at 5.2% in July.
- Germany's retail sales expanded by real 1.2% month-on-month in June, reversing a revised 1.5% drop in May. On a yearly basis, retail sales advanced 3%.
- France's IHS Markit manufacturing PMI rose to 53.3 in July from 52.5 in June.
- The Reserve Bank of India increased its key repo rate by 25 basis points to a two-year high of 6.50%. In June, the repo rate was raised for the first time in over four years, by 25 basis points to 6.25%.
- India's infrastructure industries grew to a seven-month high of 6.7% in June. Core sector had grown 4.3% in May 2018 and 1% in June last year.
- India's Nikkei manufacturing PMI fell to 52.3 in July from June's 6-month high of 53.1. Services PMI climbed to 54.2 in July from 52.6 in June. The Nikkei Composite Output Index rose to a 21-month high of 54.1 in July from 53.3 in the prior month.

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PRECIOUS METALS

Precious Metals	03 - Aug -18	27 - July -18	% Change
Gold Oct MCX	29671	29958	-0.96
Gold Dec Comex	1223	1233	-0.77
Silver Sep MCX	38072	38326	-0.66
Silver Sep Comex	15.462	15.493	-0.20

Name of the ETF	Holdings In Tonnes As		
	03 - August -18	27 - July -18	%Ch
SPDR Gold ETF	794.90	800.20	-0.66
iShares Silver Trust	10242.13	10246.51	-0.04

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Oct-18	29671	29053	29290	29481	29718	29909	30146	30337
Gold – COMEX	Dec-18	1223	1186	1199	1211	1225	1237	1250	1262
Silver – MCX	Sep-18	38072	37025	37381	37726	38082	38427	38783	39128
Silver – COMEX	Sep-18	15.462	14.878	15.064	15.263	15.449	15.648	15.834	16.033

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Oct-18	29671	29574	29714	29914	30454	30744	30184
	Exponential			29584	29694	29894	30294	30434	30234
Gold – COMEX	Simple	Dec-18	1223	1219	1223	1230	1259	1290	1298
	Exponential			1292	1223	1231	1254	1274	1284
Silver – MCX	Simple	Sep-18	38072	38134	38254	38634	39364	39344	39024
	Exponential			38114	38264	38554	39044	39184	39144
Silver – COMEX	Simple	Sep-18	15.462	15.425	15.450	15.525	16.015	16.277	16.443
	Exponential			15.417	15.451	15.560	15.871	16.129	16.355

BASE METALS

BASE METAL	03 - August -18	27 - July -18	% Change
Aluminium Aug MCX	138.75	141.20	-1.74
Copper Aug MCX	419.05	425.85	-1.60
Nickel Aug MCX	926.20	946.20	-2.11
Lead Aug MCX	145.35	147.15	-1.22
Zinc Aug MCX	180.65	179.15	0.84

LME Inventories Data			
Base Metals	03- August -18	27- July -18	% Change
Aluminum	1185275	1200025	-1.23%
Copper	250625	253525	-1.14%
Nickel	253278	257502	-1.64%
Lead	125325	127850	-1.97%
Zinc	234275	243100	-3.63%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Aug-18	138.75	132.40	135.50	137.10	140.20	141.90	145.00	146.60
Copper	Aug-18	419.05	391.80	402.00	410.50	420.80	429.30	439.50	448.00
Nickel	Aug-18	926.20	829.80	864.90	895.60	930.70	961.40	996.50	1027.20
Lead	Aug-18	145.35	136.60	140.60	143.00	146.90	149.30	153.30	155.70
Zinc	Aug-18	180.65	168.20	171.30	176.00	179.10	183.80	186.90	191.60

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Aug-18	419.05	421.20	424.00	423.50	446.30	449.00	449.20
	Exponential			420.40	422.30	426.60	438.40	444.90	444.50
Copper – COMEX	Simple	Sep-18	2.764	2.762	2.775	2.769	2.948	3.007	3.074
	Exponential			2.759	2.765	2.802	2.891	2.974	2.988

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ENERGY

ENERGY	03 - August -18	27 - July -18	% Change
Crude Oil Aug MCX	4686	4714	-0.59
Crude Nymex Sep	68.49	68.69	-0.29
Natural Gas Aug MCX	196.50	192.60	2.02
Natural Gas Henry Hub Sep	2.853	2.782	2.55

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Aug-18	4686	4321	4457	4571	4707	4821	4957	5071
Crude Oil – NYMEX	Sep-18	68.49	63.29	65.10	66.80	68.61	70.31	72.12	73.82
Natural Gas – MCX	Aug-18	196.50	182.70	185.60	191.00	193.90	199.30	202.20	207.60
Natural Gas – COMEX	Sep-18	2.853	2.653	2.696	2.775	2.818	2.897	2.940	3.019

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Aug-18	4686	4723	4734	4776	4703	4589	4223
	Exponential			4712	4733	4759	4722	4569	4271
Crude Oil–NYMEX	Simple	Sep-18	68.49	68.83	68.82	69.63	68.89	68.23	64.29
	Exponential			68.70	68.98	69.20	69.17	67.80	64.23
Natural Gas – MCX	Simple	Aug-18	196.50	193.30	191.70	191.30	196.00	189.30	188.10
	Exponential			193.70	192.60	192.70	193.20	191.30	189.30
Natural Gas–COMEX	Simple	Sep-18	2.853	2.800	2.783	2.778	2.866	2.807	2.853
	Exponential			2.807	2.794	2.804	2.819	2.836	2.858

OUTLOOK

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

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