

06 October 2018

- Crude oil markets notched their fourth-straight weekly gain for their longest winning streak since May, with focus remaining on upcoming U.S. sanctions against Iran. November West Texas Intermediate crude, the U.S. benchmark contract, tacked \$1.09 or 1.49% to settle at \$74.34 a barrel on the New York Mercantile Exchange for the week. MCX Crude Oil October expiry closed at Rs. 5546 per barrel, up 3.96%.
- China's official non-manufacturing PMI fell to a seven-month low of 50.8 in September, from 51.3 in August. The official PMI index for September put services at 54.9, the highest level since June, from 54.2 in August.
- China Caixin/Markit Manufacturing PMI fell more than expected to 50.0 in September from 50.6 in August.
- U.S. initial jobless claims fell to 207,000 in the week ended September 29th, a decrease of 8,000 from the previous week's revised level of 215,000. Continuing claims dipped by 13,000 to 1.650 million in the week ended September 22nd.
- U.S. non-farm payroll employment climbed by 134,000 jobs in September. Payroll gains for August were revised to 270,000 from the 201,000 initially reported. The unemployment rate fell to 3.7% in September from 3.9% in August.
- U.S. trade deficit widened to \$53.2 billion in August from a revised \$50.0 billion in July.
- U.S. ADP said private sector employment jumped by 230,000 jobs in September after climbing by an upwardly revised 168,000 jobs in August.
- U.S. seasonally adjusted IHS Markit final manufacturing PMI registered 55.6 in September, up from 54.7 in August. Composite PMI came at 53.9 in September, dipped from 54.7 in August. The seasonally adjusted final IHS Markit U.S. Services Business Activity Index registered 53.5 in September, down from 54.8 in August.
- U.S. ISM said its purchasing managers index fell to 59.8 in September from 61.3 in August. Non-manufacturing index climbed to 61.6 in September from 58.5 in August.
- U.S. factory orders surged up by 2.3% in August after falling by a revised 0.5% in July.
- U.S. total vehicle sales came in at 17.44 million in September.
- The American Petroleum Institute reported that U.S. crude supplies rose by 907,000 barrels for the week ended Sept. 28, according to sources. The API data also showed supplies of gasoline declined by 1.7 million barrels and distillates fell by 1.2 million barrels.
- The Energy Information Administration reported that domestic crude supplies rose by 8 million barrels for the week ended Sept. 28--the largest weekly climb year to date. Gasoline stockpiles fell by 500,000 barrels last week, while distillate stockpiles declined by 1.8 million barrels, according to the EIA.
- The U.S. Energy Information Administration reported that domestic supplies of natural gas rose by 98 billion cubic feet for the week ended Sept. 28. Total stocks now stand at 2.866 trillion cubic feet, down 636 billion cubic feet from a year ago, and 607 billion below the five-year average, the government said.
- U.K. gross domestic product grew 0.4% in the second quarter, unrevised from the previous estimate. On a yearly basis, the economy expanded 1.2%, which was revised down slightly from 1.3%.
- Eurozone producer price inflation rose 4.2% year-on-year in August following 4.3% in July, which was revised from 4%. On a month-on-month basis, producer prices climbed 0.3% in August after a 0.7% rise in the previous month, which was revised from 0.4%.
- Eurozone jobless rate fell to 8.1% in August from 8.2% in July. This was the lowest since November 2008.
- Eurozone retail sales decreased 0.2% month-on-month, following a 0.6% drop in July. On a yearly basis, growth in retail trade accelerated to 1.8% from 1% in July.
- Eurozone factory PMI fell to 53.2 in September, the lowest since September 2016, from 54.6 in August. Composite output index dropped to 54.1 in September from 54.5 in August. The services PMI rose to 54.7, in line with preliminary estimate, from 54.4 a month ago.
- Germany's retail sales grew by real 1.6% year-on-year in August, faster than the 0.9% expansion seen a month ago. At the same time, retail sales dropped unexpectedly by 0.1% month-on-month, but slower than the 1.1% fall in July.
- Germany's factory PMI came in at a 25-month low of 53.7 in September, down from 55.9 in the previous month. Composite index came in at 55.0 versus 55.6 in August and below the flash estimate of 55.3. The services PMI rose to 55.9 in September from 55.0 in August but down from the flash estimate of 56.5.
- India's central bank kept its key benchmark rates unchanged, the six-member Monetary Policy Committee of the Reserve Bank of India decided to maintain the repo rate at 6.50%. The reverse repo rate was retained at 6.25%. The Cash Reserve Ratio (CRR) stands at 4% while the bank rate is at 6.75%.
- India's Nikkei/IHS Markit manufacturing PMI rose to 52.2 in September from 51.7 in August. Services PMI fell to 50.9 in September from 51.5 in August. The composite output index came in at 51.6, down from 51.9 in August.

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PRECIOUS METALS

Precious Metals	05 - Oct -18	28 - Sep -18	% Change
Gold Dec MCX	31643	30780	2.80
Gold Dec Comex	1206	1196	0.79
Silver Dec MCX	39274	38577	1.81
Silver Dec Comex	14.649	14.712	-0.43

Name of the ETF	Holdings In Tonnes As		
	05 - Oct -18	28 - Sep -18	%Ch
SPDR Gold ETF	730.17	742.23	-1.62
iShares Silver Trust	10372.26	10358.91	0.13

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Dec-18	31643	30007	30345	30994	31332	31981	32319	32968
Gold – COMEX	Dec-18	1206	1168	1178	1192	1202	1216	1226	1240
Silver – MCX	Dec-18	39274	37128	37591	38433	38896	39738	40201	41043
Silver – COMEX	Dec-18	14.649	13.824	14.110	14.379	14.665	14.934	15.220	15.489

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Dec-18	31643	30864	30754	30694	30154	30414	30384
	Exponential			30774	30734	30684	30134	30424	30324
Gold – COMEX	Simple	Dec-18	1206	1198	1197	1200	1199	1230	1278
	Exponential			1200	1199	1199	1207	1229	1252
Silver – MCX	Simple	Dec-18	39274	38874	38354	37824	37574	38624	38784
	Exponential			38664	38254	37794	37594	38634	38774
Silver – COMEX	Simple	Dec-18	14.649	14.582	14.512	14.341	14.496	15.199	15.853
	Exponential			14.598	14.513	14.446	14.621	15.036	15.587

BASE METALS

BASE METAL	05 - Oct -18	28 - Sep -18	% Change
Aluminium Oct MCX	157.70	149.40	5.56
Copper Nov MCX	456.55	452.95	0.79
Nickel Oct MCX	940.20	913.30	2.95
Lead Oct MCX	147.90	148.25	-0.24
Zinc Oct MCX	197.95	191.80	3.21

LME Inventories Data			
Base Metals	05 - Oct -18	28 - Sep -18	% Change
Aluminum	966900	990550	-2.39%
Copper	186800	202400	-7.71%
Nickel	227802	228564	-0.33%
Lead	114275	116075	-1.55%
Zinc	201600	203475	-0.92%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Oct-18	157.70	130.50	140.00	148.80	158.30	167.20	176.70	185.50
Copper	Nov-18	456.55	422.60	434.50	445.50	457.40	468.50	480.40	491.40
Nickel	Oct-18	940.20	849.50	875.30	907.80	933.60	966.10	991.90	1024.40
Lead	Oct-18	147.90	140.70	143.70	145.80	148.80	150.90	153.90	156.00
Zinc	Oct-18	197.95	182.20	186.30	192.10	196.20	202.10	206.20	212.00

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Nov-18	456.55	457.30	456.60	443.60	428.60	440.40	446.20
	Exponential			455.80	455.00	442.70	428.00	440.70	446.30
Copper – COMEX	Simple	Sep-18	2.763	2.783	2.789	2.734	2.702	2.835	2.977
	Exponential			2.779	2.768	2.748	2.753	2.815	2.878

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ENERGY

ENERGY	05 - October -18	28 - September -18	% Change
Crude Oil Oct MCX	5546	5335	3.96
Crude Nymex Nov	74.34	73.25	1.49
Natural Gas Oct MCX	232.70	218.00	6.74
Natural Gas Henry Hub Nov	3.143	3.008	4.49

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Oct-18	5546	5014	5169	5358	5513	5702	5857	6046
Crude Oil – NYMEX	Nov-18	74.34	68.61	70.78	72.56	74.73	76.51	78.68	80.46
Natural Gas – MCX	Oct-18	232.70	200.80	210.20	221.50	230.90	242.20	251.60	262.90
Natural Gas – COMEX	Nov-18	3.143	2.749	2.875	3.009	3.135	3.269	3.395	3.529

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Oct-18	5546	5503	5366	5187	4935	4827	4503
	Exponential			5459	5338	5172	4932	4826	4500
Crude Oil–NYMEX	Simple	Nov-18	74.34	75.12	73.69	71.65	69.53	69.25	67.06
	Exponential			74.44	73.66	72.27	70.51	69.23	66.09
Natural Gas – MCX	Simple	Oct-18	232.70	230.30	225.50	215.60	206.90	201.80	192.20
	Exponential			229.30	224.50	214.90	205.40	201.70	192.00
Natural Gas–COMEX	Simple	Nov-18	3.143	3.162	3.101	2.983	2.925	2.901	2.856
	Exponential			3.149	3.094	3.032	2.953	2.905	2.893

OUTLOOK

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

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

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

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