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- Natural gas fell during most of the week over the last five sessions, which of course is no massive surprise as we continue to see temperatures moderate in the United States, driving down demand. August natural gas fell 2.26% to \$2.858 per million British thermal units for the week while MCX Natural Gas July expiry closed at Rs. 196.70 per British thermal unit, down 2.04%.
- China Caixin manufacturing sector continued to expand in June, with a manufacturing PMI score of 51.0. That's down from 51.1 in May. The services sector continued to expand in June, with a PMI score of 53.9, it's up from 52.9 in May.
- Federal Reserve intends to press ahead with interest rate hikes despite mounting concerns about a possible trade war, according to the minutes of the Fed's June meeting. At that meeting, the Fed raised rates and projected four rate increases in 2018 instead of three previously planned. The central bank, however, maintained its outlook for three rate hikes in 2019. "Negative risks to economy from U.S. trade policy have intensified," the minutes showed.
- U.S. initial jobless claims inched up to 231,000 in the week ended June 30th, an increase of 3,000 from the previous week's revised level of 228,000. Continuing claims climbed to 1,739,000, an increase of 32,000 from the previous week's revised level of 1,707,000.
- U.S. non-farm payroll employment jumped by 213,000 jobs in June after surging up by an upwardly revised 244,000 jobs in May. Additionally, the private sector created more new job contracts than expected in June with a total of 202,000. The unemployment rate rose to 4.0% in June from 3.8% in May.
- U.S. trade gap narrowed 6.6% to \$43.1 billion, the smallest since October 2016. In May, exports of goods and services rose 1.9% to a record \$215.3 billion. Exports were boosted by a \$1.9 billion increase in deliveries of commercial aircraft. Soybean exports increased 2.0 billion. Imports of goods and services rose 0.4% to \$258.4 billion in May.
- U.S. ADP said private sector employment climbed by 177,000 jobs in June after jumping by an upwardly revised 189,000 jobs in May.
- U.S. seasonally adjusted IHS Markit final manufacturing PMI registered 55.4 in June, down from 56.4 in May. The services business activity Index registered 56.5 in June. Although down slightly from 56.8 in May. At 56.2 in June, the final seasonally adjusted IHS Markit U.S. composite PMI output index fell slightly from 56.6 in May.
- U.S. ISM said its manufacturing purchasing managers' index climbed to 60.2 in June after rising to 58.7 in May. The non-manufacturing index rose to 59.1 in June after climbing to 58.6 in May.
- U.S. factory orders climbed by 0.4% in May after falling by a revised 0.4% in April.
- The American Petroleum Institute reported that U.S. crude supplies fell by 4.5 million barrels for the week ended June 29. The API data also showed supply declines of roughly 3.1 million barrels in gasoline and 438,000 in distillates.
- The Energy Information Administration report Thursday that showed crude stockpiles rose by 1.2 million barrels for the week ended June 29. Gasoline stockpiles declined by 1.5 million barrels for the week, while distillate stockpiles were up by 100,000 barrels for the week.
- The U.S. Energy Information Administration reported that domestic supplies of natural gas rose by 78 billion cubic feet for the week ended June 29. Total stocks now stand at 2.152 trillion cubic feet, down 717 billion cubic feet from a year ago, and 493 billion below the five-year average, the government said.
- Eurozone producer price inflation climbed 3.0% year-over-year in May, faster than the 1.9% rise in April. On a monthly basis, producer prices rose 0.8% in May, after remaining flat in the previous month.
- Eurozone retail sales remained unchanged in May, reversing a 0.1% fall logged in April. On a yearly basis, retail sales growth eased to 1.4% in May from 1.6% in the previous month.
- Eurozone unemployment rate remained unchanged at 8.4% in May, the lowest since December 2008. The number of people out of work decreased by 125,000 from the previous month to 13.656 million in May.
- Eurozone factory PMI fell to an 18-month low of 54.9 in June from 55.5 in May. The composite output index rose to 54.9 in June from 54.1 in May. The services PMI climbed to 55.2 in June from a 16-month low of 53.8 a month ago.
- Germany's industrial production grew 2.6% month-on-month in May, reversing a revised 1.3% drop in April. On a yearly basis, industrial production advanced by more-than-expected 3.1% after rising 1.4% a month ago.
- Germany's factory orders grew 2.6% month-on-month in May, in contrast to a revised 1.6% drop in April.
- France's trade deficit rose to EUR 6.0 billion in May from EUR 5.21 billion in the previous month. Exports fell 2.0% month-over-month in May, reversing a 2.9% increase a month ago. Imports edged down 0.1% from April, when it grew by 2.8%.
- France's consumer price inflation rose to 2.1% in June from 2% in May. On a monthly basis, the consumer price index gained only 0.1% after rising 0.4% in May.
- India's infrastructure sector slowed to a 10-month low in May, the Index of Eight Core Industries grew 3.6% in May compared with 4.6% in April and 3.9% a year earlier. For April-May, the index recorded a growth of 4.1% as against 3.3% in the same period last year.
- India's Nikkei manufacturing PMI climbed to 53.1 in June from 51.2 in May. The services PMI climbed to 52.6 in June from 49.6 in May. The Nikkei Composite Output Index rose to 53.3 in June from 50.4 in the prior month.

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PRECIOUS METALS

Precious Metals	06 - July -18	29 - June -18	% Change
Gold Aug MCX	30560	30432	0.42
Gold Aug Comex	1256	1255	0.10
Silver Sep MCX	39766	39921	-0.39
Silver Sep Comex	16.069	16.198	-0.80

Name of the ETF	Holdings In Tonnes As		%Ch
	06 - July -18	29 - June -18	
SPDR Gold ETF	802.24	819.04	-2.05
iShares Silver Trust	10087.04	10029.81	0.57

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Aug-18	30560	29797	30021	30290	30514	30783	31007	31276
Gold – COMEX	Aug-18	1256	1219	1229	1242	1252	1266	1276	1289
Silver – MCX	Sep-18	39766	38559	38914	39340	39695	40121	40476	40902
Silver – COMEX	Sep-18	16.069	15.453	15.626	15.848	16.021	16.243	16.416	16.638

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Aug-18	30560	30524	30554	30764	30964	30854	30154
	Exponential			30564	30594	30694	30834	30694	30224
Gold – COMEX	Simple	Aug-18	1256	1253	1253	1266	1287	1308	1303
	Exponential			1255	1257	1264	1283	1295	1295
Silver – MCX	Simple	Sep-18	39766	39164	39314	39794	39854	39324	39144
	Exponential			39354	39394	39584	39674	39464	39114
Silver – COMEX	Simple	Sep-18	16.069	15.982	16.046	16.271	16.438	16.466	16.570
	Exponential			16.042	16.087	16.203	16.369	16.460	16.581

BASE METALS

BASE METAL	06 - July -18	29 - June -18	% Change
Aluminium Jul MCX	143.85	146.75	-1.98
Copper Aug MCX	431.60	452.30	-4.58
Nickel Jul MCX	958.90	1023.40	-6.30
Lead Jul MCX	161.55	165.55	-2.42
Zinc Jul MCX	190.60	198.00	-3.74

LME Inventories Data			
Base Metals	06- July -18	29- June -18	% Change
Aluminum	1105975	1114125	-0.73%
Copper	275475	294525	-6.47%
Nickel	266868	272616	-2.11%
Lead	131125	131625	-0.38%
Zinc	249025	249300	-0.11%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Jul-18	143.85	137.70	140.40	142.10	144.80	146.50	149.20	150.90
Copper	Aug-18	431.60	396.10	411.80	421.70	437.50	447.40	463.10	473.00
Nickel	Jul-18	958.90	868.20	911.20	935.00	978.00	1001.80	1044.80	1068.60
Lead	Jul-18	161.55	150.50	154.80	158.20	162.50	165.90	170.20	173.60
Zinc	Jul-18	190.60	169.50	177.40	184.00	191.90	198.50	206.40	213.00

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Aug-18	431.60	439.90	444.80	457.60	461.40	455.10	451.20
	Exponential			438.10	444.20	452.00	457.20	455.20	446.50
Copper – COMEX	Simple	Sep-18	2.824	2.868	2.920	3.015	3.066	3.079	3.108
	Exponential			2.862	2.915	2.974	3.043	3.072	3.040

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**ENERGY**

ENERGY	06 - July -18	29 - June -18	% Change
Crude Oil Jul MCX	5075	5086	-0.22
Crude Nymex Aug	73.80	74.15	-0.47
Natural Gas Jul MCX	196.70	200.80	-2.04
Natural Gas Henry Hub Aug	2.858	2.924	-2.26

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Jul-18	5075	4771	4871	4973	5073	5175	5275	5377
Crude Oil – NYMEX	Aug-18	73.80	69.07	70.61	72.20	73.74	75.33	76.87	78.46
Natural Gas – MCX	Jul-18	196.70	187.90	191.30	194.00	197.40	200.10	203.50	206.20
Natural Gas – COMEX	Aug-18	2.858	2.706	2.764	2.811	2.869	2.916	2.974	3.021

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Jul-18	5075	5086	5009	4753	4691	4438	4079
	Exponential			5061	4980	4847	4672	4469	4142
Crude Oil–NYMEX	Simple	Aug-18	73.80	73.81	72.80	69.52	69.14	66.69	62.50
	Exponential			73.56	72.40	70.92	68.84	66.78	63.14
Natural Gas – MCX	Simple	Jul-18	196.70	197.00	199.40	200.00	195.60	186.10	188.20
	Exponential			197.50	198.50	198.70	195.30	191.30	189.50
Natural Gas–COMEX	Simple	Aug-18	2.858	2.853	2.899	2.928	2.881	2.789	2.866
	Exponential			2.865	2.887	2.904	2.874	2.857	2.878

**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. Trade tracking support and resistance.

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