

11 November 2017

- U.S. natural gas prices have bounced by almost 10 percent since the start of the month as traders reassess their earlier bearish view this winter amid signs sentiment had become far too gloomy. December natural gas rose 22.9 cents, or 7.67%, to close at \$3.213 per million British thermal units, contributing to a weekly gain, marking its second straight weekly advance. MCX Natural Gas November expiry closed at Rs. 209.30 per British thermal unit, up 7.78%.
- China's exports climbed 6.9% year-over-year in October, imports surged 17.2% in October from a year ago. The trade surplus totaled \$38.2 billion in October.
- China's consumer prices were up 1.9% on year in October, was up from 1.6% in September. On a monthly basis, inflation gained 0.1% after rising 0.5% a month earlier. The producer prices advanced an annual 6.9% - unchanged from the previous month.
- China's foreign-exchange reserves increased by \$7.03 billion from the previous month to \$3.1092 trillion at the end of October, following a gain of \$16.98 billion in September.
- U.S. initial jobless claims climbed to 239,000 in the week ended November 4th, an increase of 10,000 from the previous week's unrevised level of 229,000. Continuing claims rose by 17,000 to 1.901 million in the week ended October 28th.
- U.S. ISM said its non-manufacturing index inched up to 60.1 in October from 59.8 in September.
- U.S. preliminary reading on the consumer sentiment index for November came in at 97.8 compared to the final October reading of 100.7.
- U.S. consumer credit surged up by \$20.8 billion in September after climbing by \$13.1 billion in August.
- The American Petroleum Institute reported that U.S. crude supplies dropped by 1.562 million barrels for the week ended Nov. 3. The API data also showed a rise of 520,000 barrels in gasoline stockpiles, while inventories of distillates lost 3.13 million barrels.
- The U.S. Energy Information Administration showed that domestic crude supplies rose by 2.2 million barrels for the week ended Nov. 3. Gasoline stockpiles fell by 3.3 million barrels for the week, while distillate stockpiles shed 3.4 million barrels, according to the EIA.
- The EIA showed that domestic supplies of natural gas rose by 15 billion cubic feet for the week ended Nov. 3.
- U.K. industrial production climbed 0.7% month-on-month in September, faster than the 0.3% increase seen in August. Manufacturing output also advanced 0.7% over the month. Year-on-year, industrial production growth improved to 2.5% in September from 1.8% in August. Manufacturing output expanded 2.7% annually in September.
- Eurozone retail sales grew 0.7% month-on-month in September, reversing a 0.1% fall in August. On a yearly basis, retail sales growth accelerated to 3.7% in September from 2.3% in August.
- Eurozone composite output index fell to 56.0 in October from 56.7 in September. Similarly, the services PMI slid less-than-estimated to 55.0 in October from 55.8 in September.
- Eurozone Sentix investor sentiment index climbed more-than-expected to 34.0 in November from 29.7 in October.
- Germany's exports fell 0.4% month-on-month in September, reversing a 2% rise in August. Imports slid unexpectedly by 1% on a monthly basis, in contrast to a 0.8% increase in August. As a result, the trade surplus rose slightly to seasonally adjusted EUR 2.8 billion from EUR 21.3 billion a month ago.
- Germany's industrial production fell 1.6% month-on-month in September, in contrast to August's 2.6% increase.
- Germany's factory orders grew 1% month-on-month in September, but slower than August's 4.1% increase.
- France's trade deficit widened to EUR 4.67 billion in September from EUR 4.2 billion in August. Exports increased 0.3% in September from August, when it climbed 1.7%. At the same time, imports grew 1.3%, reversing a 1.6% drop in August.
- France's current account deficit increased to EUR 3.1 billion in September from EUR 1.7 billion in August.
- France industrial production grew by more-than-expected 0.6% month-on-month in September, reversing a 0.2% fall in August.
- France final composite PMI came in at 57.4, up from 57.1 in September but slightly below the flash 57.5. Likewise, the services PMI rose to 57.3 from 57.0 a month ago, and below the flash 57.4.
- India's industrial production rose 3.8% year-on-year in September. The August production growth was revised up to 4.5% from 4.3% reported initially. Manufacturing and electricity sectors registered 3.4% increase each.

11 November 2017

PRECIOUS METALS

Precious Metals	10 - Nov -17	03 - Nov -17	% Change
Gold Dec MCX	29491	29088	1.39
Gold Dec Comex	1274	1269	0.39
Silver Dec MCX	39507	39048	1.18
Silver Dec Comex	16.871	16.834	0.22

Name of the ETF	Holdings In Tonnes As		%Ch
	03 - Nov -17	10 - Nov -17	
SPDR Gold ETF	843.09	845.75	-0.31
iShares Silver Trust	9893.21	9922.58	-0.30

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Dec-17	29491	28581	28845	29168	29432	29755	30019	30342
Gold – COMEX	Dec-17	1274	1241	1254	1264	1277	1287	1300	1310
Silver – MCX	Dec-17	39507	38078	38601	39054	39577	40030	40553	41006
Silver – COMEX	Dec-17	16.871	16.196	16.490	16.681	16.975	17.166	17.460	17.651

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Dec-17	29491	29494	29364	29444	29654	29134	28984
	Exponential			29484	29444	29454	29454	29284	29114
Gold – COMEX	Simple	Dec-17	1274	1281	1277	1277	1288	1290	1272
	Exponential			1279	1278	1279	1284	1285	1276
Silver – MCX	Simple	Dec-17	39507	39664	39474	39614	39914	39114	39974
	Exponential			39614	39584	39624	39644	39594	39814
Silver – COMEX	Simple	Dec-17	16.871	17.024	16.982	16.981	17.015	17.024	17.079
	Exponential			16.980	16.983	16.969	17.003	17.063	17.155

BASE METALS

BASE METAL	10 - Nov -17	03 - Nov -17	Change
Aluminium Nov MCX	137.20	140.95	-2.66
Copper Nov MCX	444.40	445.80	-0.31
Nickel Nov MCX	789.50	820.10	-3.73
Lead Nov MCX	164.50	159.90	2.88
Zinc Nov MCX	212.50	208.90	1.72

LME Inventories Data			
Base Metals	10 - Nov -17	03 - Nov -17	Change
Aluminum	1168375	1181300	-1.09%
Copper	260150	270400	-3.79%
Nickel	382524	384054	-0.40%
Lead	146700	148475	-1.20%
Zinc	235225	249250	-5.63%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Nov-17	137.20	128.00	131.40	134.30	137.70	140.60	144.00	146.90
Copper	Nov-17	444.40	431.90	435.67	440.00	443.80	448.10	451.90	456.20
Nickel	Nov-17	789.50	722.10	755.20	772.30	805.40	822.50	855.60	872.70
Lead	Nov-17	164.50	153.50	156.80	160.70	164.00	167.90	171.20	175.10
Zinc	Nov-17	212.50	200.80	203.70	208.10	210.90	215.30	218.20	222.60

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Nov-17	444.40	446.00	446.20	451.40	440.70	420.80	399.50
	Exponential			445.40	446.80	446.90	439.10	424.80	408.50
Copper – COMEX	Simple	Dec-17	3.076	3.096	3.107	3.127	3.051	2.998	2.798
	Exponential			3.090	3.105	3.102	3.069	2.985	2.843

11 November 2017

ENERGY

ENERGY	10 - November -17	03 - November -17	Change
Crude Oil Nov MCX	3712	3579	3.72
Crude Nymex Dec	56.74	55.64	1.98
Natural Gas Nov MCX	209.30	194.20	7.78
Natural Gas Henry Hub Dec	3.213	2.984	7.67

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Nov-17	3712	3455	3527	3620	3692	3785	3857	3950
Crude Oil – NYMEX	Dec-17	56.74	53.37	54.51	55.63	56.77	57.89	59.03	60.15
Natural Gas – MCX	Nov-17	209.30	184.80	190.20	199.70	205.10	214.60	220.00	229.50
Natural Gas – COMEX	Dec-17	3.213	2.928	2.990	3.101	3.163	3.274	3.336	3.447

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Nov-17	3712	3714	3621	3509	3347	3183	3224
	Exponential			3692	3631	3540	3387	3284	3241
Crude Oil–NYMEX	Simple	Dec-17	56.74	57.07	56.00	54.31	52.22	50.15	49.05
	Exponential			56.67	55.98	54.78	52.66	51.03	49.80
Natural Gas – MCX	Simple	Nov-17	209.30	206.80	198.70	194.70	194.10	191.80	196.20
	Exponential			205.80	201.40	197.50	194.50	194.40	196.10
Natural Gas–COMEX	Simple	Dec-17	3.213	3.176	3.065	2.993	2.978	2.957	3.036
	Exponential			3.158	3.101	3.035	2.984	2.992	3.004

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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