

15 April 2017

- Gold and silver prices notched their third straight session climb, bolstered as the U.S. dollar fell after U.S. President Donald Trump said the currency has been trading at "too strong" of a level. June gold advanced by \$31.20, or 2.48%, to settle at \$1,288.50 an ounce, for the week. Silver for May delivery climbed 35.9 cents, or 1.98%, to \$18.51 an ounce. MCX Gold June expiry closed at Rs. 29409 per 10 gram, up 2.53% while May Silver closed at Rs. 42571 per kg, up 1.69%.
- China's exports grew 16.4% year-over-year in March. Similarly, imports registered a sharp rise of 20.3% annually in March. The visible trade surplus of the country came in at \$23.9 billion in March.
- China consumer prices were up 0.9% on year in March, up from 0.8% in February. On a monthly basis, consumer prices slipped 0.3% after falling 0.2% in the previous month. Producer prices jumped an annual 7.6% in March, down from 7.8% in the three months prior.
- Federal Reserve's plans to raise U.S. interest rates gradually are aimed at sustaining full employment and near-2-percent inflation without letting the economy overheat, Fed Chair Janet Yellen said.
- U.S. consumer price index fell by 0.3% in March after inching up by 0.1% in February. Core consumer price index edged down by 0.1% in March following a 0.2% increase in the previous month. The annual rate of consumer price growth slowed to 2.4 in March from 2.7% in February. Core consumer prices in March were up by 2.0% compared to a year ago, reflecting a slowdown from the 2.2% growth seen in February.
- U.S. retail sales dipped by 0.2% in March after a revised 0.3% decline in February. Core retail sales, which exclude autos, gasoline, building materials and food service, climbed by 0.5% in March after slipping by 0.2% in February.
- U.S. initial jobless claims dipped to 234,000 in the week ended April 8th, a decrease of 1,000 from the previous week's revised level of 235,000. Continuing claims fell by 7,000 to 2.028 million in the week ended April 1st.
- U.S. consumer sentiment index rose to 98.0 in April from 96.9 in March.
- OPEC said its output had kept falling in March as members tightened compliance to agreed cuts, but said U.S. producers were enjoying a revival thanks to higher oil prices. Russia and 10 other non-OPEC producers also pledged to trim another 558,000 barrels a day. In its closely watched monthly oil report, OPEC said its production decreased by 153,000 barrels a day in March to an average of 31.93 million barrels a day.
- The American Petroleum Institute reported a decline of 1.3 million barrels in U.S. crude supplies for the week ended April 7. The API data also showed a drop of 3.7 million barrels in gasoline supplies and a fall of 1.6 million barrels in distillates.
- The U.S. Energy Information Administration showed that domestic crude supplies fell by 2.2 million barrels for the week ended April 7. Gasoline supplies also declined by 3 million barrels, while distillate stockpiles were down by 2.2 million barrels last week, according to the EIA.
- The U.S. Energy Information Administration showed that domestic supplies of natural gas rose by 10 billion cubic feet for the week ended April 7. Total stocks now stand at 2.061 trillion cubic feet, down 416 billion cubic feet from a year ago, but 263 billion cubic feet above the five-year average, the government said.
- U.K. ILO jobless rate held steady at 4.7% in three months to February. The number of people claiming jobseekers' allowances increased by 25,500 from prior month.
- U.K. industrial production dropped 0.7% month-on-month in February, confounding expectations for an increase of 0.2%. Manufacturing output dropped only 0.1% after easing 1% in January. Year-on-year, industrial production growth slowed to 2.8% from 3.3% in January. Meanwhile, growth in manufacturing accelerated to 3.3% from 2.6%.
- Eurozone industrial production dropped 0.3% month-over-month in February, reversing a 0.3% rise in January, which was revised down from 0.9%. On an annual basis, industrial production growth accelerated to 1.2% in February from 0.2% in January, revised down from a growth of 0.6% reported earlier.
- Eurozone ZEW economic sentiment index gained 0.7 points to 26.3 in April. Likewise, the current economic situation index climbed 4.1 points to 11.5.
- Eurozone Sentix investor sentiment index climbed unexpectedly to 23.9 in April from 20.7 in March.
- German ZEW Indicator of Economic Sentiment climbed 6.7 points to 19.5 in April. The current conditions index rose 2.8 to 80.1 in April, the highest level since July 2011.
- French trade gap fell to EUR 6.56 billion in February from EUR 8.05 billion in January. Exports increased to EUR 37.79 billion in February from EUR 37.21 billion. Meanwhile, imports fell to EUR 44.36 billion from EUR 45.27 billion.
- India's consumer price inflation rose 3.81% year-on-year in March, faster than February's 3.65% increase.
- India's industrial production fell 1.2% in February from prior year. In January, production advanced by revised 3.3%. While mining and electricity output grew 3.3% and 0.3%, respectively, output of manufacturing declined 2%. During April 2016 to February 2017, industrial production logged an annual growth of 0.4%.
- India's merchandise exports zoomed 27.59% in March to \$29.2 billion but a 45.25% increase in imports on the back of higher gold imports led to a trade gap of \$10.4 billion.

15 April 2017

PRECIOUS METALS

Precious Metals	13 - Apr-17	07 - Apr-17	% Change
Gold Jun MCX	29409	28684	2.53
Gold Jun Comex	1289	1257	2.48
Silver May MCX	42571	41864	1.69
Silver May Comex	18.510	18.151	1.98

Name of the ETF	Holdings In Tonnes As		
	13 - Apr-17	07 - Apr-17	%Ch
SPDR Gold ETF	848.92	836.49	1.49
iShares Silver Trust	10208.21	10208.21	0.00

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Jun-17	29409	28064	28342	28876	29154	29688	29966	30500
Gold – COMEX	Jun-17	1289	1218	1233	1261	1276	1303	1318	1346
Silver – MCX	May-17	42571	39799	40402	41487	42090	43175	43778	44863
Silver – COMEX	May-17	18.510	17.942	18.093	18.302	18.453	18.662	18.813	19.022

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Jun-17	29409	29054	28874	28784	28934	28474	29554
	Exponential			29134	28974	28864	28814	28884	29164
Gold – COMEX	Simple	Jun-17	1289	1277	1266	1260	1243	1216	1239
	Exponential			1279	1271	1259	1242	1237	1233
Silver – MCX	Simple	May-17	42571	41944	42134	41874	42054	41314	42994
	Exponential			42194	42084	41954	41834	41854	41984
Silver – COMEX	Simple	May-17	18.510	18.305	18.242	18.157	17.890	17.425	17.788
	Exponential			18.384	18.279	18.121	17.834	17.773	17.550

BASE METALS

BASE METAL	13 - Apr-17	07 - Apr-17	Change
Aluminium Apr MCX	123.10	125.75	-2.11
Copper Apr MCX	366.20	376.05	-2.62
Nickel Apr MCX	626.70	656.80	-4.58
Lead Apr MCX	144.70	145.15	-0.31
Zinc Apr MCX	168.60	171.95	-1.95

LME 3 Month Forward Prices			
Base Metals	13 - Apr-17	07 - Apr-17	Change
Aluminum	1759850	1818300	-3.21%
Copper	257200	265325	-3.06%
Nickel	369438	375702	-1.67%
Lead	168800	173025	-2.44%
Zinc	361850	367400	-1.51%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Apr-17	123.10	118.20	120.20	121.70	123.70	125.10	127.10	128.60
Copper	Apr-17	366.20	347.90	355.50	360.80	368.40	373.70	381.30	386.60
Nickel	Apr-17	626.70	581.40	603.40	615.00	637.00	648.60	670.60	682.20
Lead	Apr-17	144.70	139.70	141.50	143.10	145.00	146.60	148.40	150.00
Zinc	Apr-17	168.60	156.80	160.80	164.70	168.80	172.70	176.70	180.60

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Apr-17	366.20	370.40	375.10	379.20	388.80	390.10	359.10
	Exponential			369.90	373.80	378.20	384.00	380.30	366.60
Copper – COMEX	Simple	May-17	2.571	2.591	2.613	2.628	2.653	2.630	2.456
	Exponential			2.586	2.606	2.621	2.633	2.591	2.499

15 April 2017

ENERGY

ENERGY	13 - Apr -17	07 - Apr -17	Change
Crude Oil May MCX	3457	3359	2.92
Crude Nymex May	53.18	52.24	1.80
Natural Gas Apr MCX	207.10	210.00	-1.38
Natural Gas Henry Hub May	3.227	3.261	-1.04

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	May-17	3457	3309	3362	3409	3462	3509	3562	3609
Crude Oil – NYMEX	May-17	53.18	50.92	51.61	52.39	53.08	53.86	54.55	55.33
Natural Gas – MCX	Apr-17	207.10	192.50	197.70	202.40	207.60	212.30	217.50	222.20
Natural Gas – COMEX	May-17	3.227	2.981	3.056	3.142	3.217	3.303	3.378	3.464

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	May-17	3457	3419	3366	3269	3409	3477	3283
	Exponential			3412	3370	3337	3376	3387	3318
Crude Oil–NYMEX	Simple	May-17	53.18	52.99	52.13	50.52	51.18	52.06	49.78
	Exponential			52.81	52.10	51.39	51.19	50.96	49.39
Natural Gas – MCX	Simple	Apr-17	207.10	207.40	208.80	204.70	197.90	215.40	203.70
	Exponential			207.50	207.30	205.10	204.20	205.40	198.60
Natural Gas–COMEX	Simple	May-17	3.227	3.212	3.234	3.180	2.989	3.154	3.089
	Exponential			3.221	3.214	3.168	3.117	3.090	2.991

OUTLOOK

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

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

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

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