

21 July 2018

- Oil futures logged a third straight weekly decline on renewed trade-war fears after President Donald Trump said he was ready to impose tariffs on all \$505 billion worth of Chinese imports. September WTI crude shed \$1.69 or 2.42% to finish at \$68.26 a barrel while MCX Crude Oil August expiry closed at Rs. 4707 per barrel, down 2.67% for the week.
- China's gross domestic product expanded a seasonally adjusted 1.8% on quarter in the second quarter of 2018, following the rise of 1.4% in the three months prior. On a yearly basis, GDP climbed 6.8% - unchanged from Q1.
- China retail sales advanced an annual 9.0% - up from 8.5% in May. Industrial production gained 6.0% on year, down from 6.8% in the previous month. Fixed asset investment gained 6.0% on year, down from 6.12% a month earlier.
- China's new home prices accelerated to their fastest pace in almost two years in June. Compared with a year ago, new home prices rose 5%, quickening from May's 4.7% gain.
- U.S. initial jobless claims fell to 207,000 in the week ended July 14th, a decrease of 8,000 from the previous week's revised level of 215,000. Continuing claims rose by 8,000 to 1.751 million in the week ended July 7th.
- U.S. retail sales climbed by 0.5% in June after soaring by an upwardly revised 1.3% in May. Core retail sales still rose by 0.4% in June following a 1.4% spike in May.
- U.S. industrial production climbed by 0.6% in June after falling by a downwardly revised 0.5% in May. Manufacturing led the way back to the upside, with manufacturing output rising by 0.8% in June after slumping by 1.0% in May.
- U.S. housing starts plunged by 12.3% to an annual rate of 1.173 million in June after jumping by 4.8% to a revised rate of 1.337 million in May. Building permits, an indicator of future housing demand, also fell by 2.2% to an annual rate of 1.273 million in June after tumbling by 4.6% to a rate of 1.301 million in May.
- The American Petroleum Institute reported that U.S. crude supplies rose by 629,000 barrels for the week ended July 13. The API data also showed supplies of gasoline also climbed by 425,000 barrels, while distillate stockpiles added 1.7 million barrels.
- The Energy Information Administration reported that domestic crude supplies climbed 5.8 million barrels for the week ended July 13. Gasoline stockpiles declined by 3.2 million barrels for the week, while distillate stockpiles fell by 400,000 barrels, according to the EIA.
- The U.S. Energy Information Administration reported that domestic supplies of natural gas rose by 46 billion cubic feet for the week ended July 13.
- U.K. consumer prices climbed 2.4% year-over-year in June. On a monthly basis, consumer prices remained flat in June. Core inflation eased to 1.9% in June from 2.1% in May.
- U.K.'s number of employment was a record high 32.399 million in the March to May period, rising by 137,000 from the previous three months. The unemployment rate remained at 4.2%, which was the joint lowest since 1975.
- U.K. retail sales dropped 0.5% in June from the previous month, while economists' were looking for a 0.2% increase. On a year-on-year basis, retail sales grew 3% in June after 4.5% rise in May. Core retail sales fell 0.6% monthly in June following 1.4% gain in May. Compared to a year ago, retail sales ex-fuel rose 2.9% in June after 4.1% climb in the previous month.
- Eurozone seasonally adjusted trade surplus dropped to EUR 16.9 billion in May from EUR 18.0 billion in April. Both exports and imports climbed by 0.2% and 0.9%, respectively in May from a month ago.
- Eurozone current account surplus fell to a seasonally adjusted EUR 22.44 billion from EUR 29.55 billion in April.
- Eurozone annual inflation rate rose to 2% in June from 1.9% in May. Compared to the previous month, prices edged up 0.1% in June. Core inflation eased to 0.9% in June from 1.1% in May.
- Germany's wholesale price inflation climbed 3.4% year-on-year in June, faster than the 2.9% increase seen in May. Month-on-month, wholesale prices increased 0.5% from May, when it grew by 0.8%.
- India's wholesale price inflation climbed 5.77% year-over-year in June, faster than the 4.43% rise in May. On a monthly basis, wholesale prices increased 1.1% in June.

21 July 2018

PRECIOUS METALS

Precious Metals	20 - July -18	13 - July -18	% Change
Gold Aug MCX	29920	30105	-0.61
Gold Aug Comex	1231	1241	-0.81
Silver Sep MCX	38457	39046	-1.51
Silver Sep Comex	15.549	15.815	-1.68

Name of the ETF	Holdings In Tonnes As		%Ch
	20 - July -18	13 - July -18	
SPDR Gold ETF	798.13	795.19	0.37
iShares Silver Trust	10231.89	10163.12	0.68

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Aug-18	29920	29043	29341	29630	29928	30217	30515	30804
Gold – COMEX	Aug-18	1231	1178	1194	1213	1229	1248	1264	1283
Silver – MCX	Sep-18	38457	36442	37158	37807	38523	39172	39888	40537
Silver – COMEX	Sep-18	15.549	14.474	14.830	15.189	15.545	15.904	16.260	16.619

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Aug-18	29920	29884	30114	30334	30754	30814	30174
	Exponential			29934	30074	30284	30584	30584	30254
Gold – COMEX	Simple	Aug-18	1231	1229	1239	1246	1273	1300	1300
	Exponential			1231	1236	1247	1269.42	1285	1291
Silver – MCX	Simple	Sep-18	38457	38554	39014	39164	39774	39384	39114
	Exponential			38584	38834	39134	39434	39384	39194
Silver – COMEX	Simple	Sep-18	15.549	15.536	15.693	15.856	16.262	16.390	16.491
	Exponential			15.545	15.659	15.863	16.126	16.302	16.476

BASE METALS

BASE METAL	20 - July -18	13 - July -18	% Change
Aluminium Jul MCX	140.65	139.35	0.93
Copper Aug MCX	420.35	422.70	-0.56
Nickel Jul MCX	926.30	953.40	-2.84
Lead Jul MCX	146.35	151.00	-3.08
Zinc Jul MCX	179.35	177.80	0.87

LME Inventories Data			
Base Metals	20- July -18	13- July -18	% Change
Aluminum	1208400	1144700	5.56%
Copper	255325	258725	-1.31%
Nickel	259266	263646	-1.66%
Lead	128275	127600	0.53%
Zinc	233200	243825	-4.36%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Jul-18	140.65	134.30	136.10	138.40	140.20	142.40	144.20	146.50
Copper	Aug-18	420.35	395.80	402.70	411.50	418.40	427.30	434.20	443.00
Nickel	Jul-18	926.30	862.20	884.80	905.50	928.10	948.80	971.40	992.10
Lead	Jul-18	146.35	136.70	140.40	143.40	147.10	150.10	153.80	156.80
Zinc	Jul-18	179.35	160.70	165.70	172.50	177.50	184.40	189.40	196.20

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Aug-18	420.35	418.90	422.90	433.90	454.50	451.70	450.80
	Exponential			419.60	423.70	432.70	445.70	449.50	446.20
Copper – COMEX	Simple	Sep-18	2.756	2.738	2.763	2.842	3.008	3.040	3.093
	Exponential			2.741	2.771	2.843	2.951	3.018	3.013

21 July 2018

ENERGY

ENERGY	20 - July -18	13 - July -18	% Change
Crude Oil Aug MCX	4707	4836	-2.67
Crude Nymex Sep	68.26	69.95	-2.42
Natural Gas Jul MCX	190.20	189.60	0.32
Natural Gas Henry Hub Aug	2.757	2.752	0.18

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Aug-18	4707	4340	4450	4578	4688	4816	4926	5054
Crude Oil – NYMEX	Sep-18	68.26	62.95	64.62	66.44	68.11	69.93	71.60	73.42
Natural Gas – MCX	Jul-18	190.20	182.30	184.50	187.40	189.60	192.50	194.70	197.60
Natural Gas – COMEX	Aug-18	2.757	2.627	2.666	2.711	2.750	2.795	2.834	2.879

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Aug-18	4707	4700	4818	4914	4724	4514	4154
	Exponential			4742	4793	4809	4716	4532	4221
Crude Oil–NYMEX	Simple	Sep-18	68.26	68.49	70.20	71.50	69.23	67.48	63.47
	Exponential			69.03	69.88	70.03	69.17	67.44	63.77
Natural Gas – MCX	Simple	Jul-18	190.20	189.20	191.00	195.20	196.80	188.00	188.10
	Exponential			190.00	191.30	193.50	193.80	191.20	189.30
Natural Gas–COMEX	Simple	Aug-18	2.757	2.750	2.775	2.837	2.884	2.802	2.859
	Exponential			2.760	2.782	2.819	2.840	2.845	2.867

OUTLOOK

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

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

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