

22 September 2018

- Natural gas markets exploded to the upside during the week, reaching towards the vital \$3.00 level. October natural gas rallied by 7.59% higher at \$2.977 per million British thermal units for the week, marking its sharpest weekly advance since Jan. 26. MCX Natural Gas October expiry closed at Rs. 215.60 per British thermal unit, up 8.02%.
- China new home prices rose 1.4% in August from a month earlier, higher than July's reading of 1.1%. Compared with a year ago, new home prices climbed 7%, speeding up from July's 5.8% rise.
- U.S. jobless claims edged down to 201,000 in the week ended September 15th, a decrease of 3,000 from the previous week's unrevised level of 204,000. Continuing claims number of people receiving ongoing unemployment assistance, also fell by 55,000 to 1.1645 million in the week ended September 8th.
- U.S. existing home sales came in at an annual rate of 5.34 million in August, unchanged from July.
- U.S. housing starts spiked by 9.2% to an annual rate of 1.282 million in August from the revised July estimate of 1.174 million. Building permits tumbled by 5.7% to an annual rate of 1.229 million in August from a revised 1.303 million in July.
- U.S. current account deficit narrowed by \$20.3 billion to \$101.5 billion, or 2.0% of national economic output, in the April-June period.
- The American Petroleum Institute reported that U.S. crude supplies increased by 1.249 million barrels for the week ended Sept. 14. The API data also showed supplies of gasoline declined 1.485 barrels, while distillate stockpiles climbed by 1.536 million barrels.
- The Energy Information Administration reported that domestic crude supplies fell by 2.1 million barrels for the week ended Sept. 14. Gasoline stockpiles declined by 1.7 million barrels for the week, while distillate stockpiles climbed by 800,000 barrels.
- The U.S. Energy Information Administration reported that domestic supplies of natural gas rose by 86 billion cubic feet for the week ended Sept. 14. Total stocks now stand at 2.722 trillion cubic feet, down 672 billion cubic feet from a year ago, and 586 billion below the five-year average, the government said.
- U.K. retail sales gained 0.3% month-on-month in August, slower than the 0.9% increase seen in July. Core retail sales advanced 0.3% after rising 1.1% a month ago. On a yearly basis, retail sales volume growth slowed to 3.3% from 3.8% in July. Similarly core retail sales climbed 3.5% after rising 4% in the previous month.
- Eurozone inflation came in at 2% in August versus 2.1% in July. Core inflation slowed marginally to 1% in August, from 1.1% a month ago.
- Eurozone flash consumer confidence index dropped to -2.9 in September from -1.9 in August.
- France's gross domestic product advanced 0.2% sequentially in the second quarter, the same rate as seen in the first quarter
- India's wholesale price inflation eased to a four-month low of 4.53% in August on softening of prices of food articles. The Wholesale Price Index (WPI) based inflation stood at 5.09% in July and 3.24% in August last year. Food articles registered deflation at 4.04% in August 2018. Last month, deflation in this category was 2.16%. Fuel and power inflation in this category was 17.73% as prices of domestic fuel increased during the month.

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PRECIOUS METALS

Precious Metals	21 - Sep -18	14 - Sep -18	% Change
Gold Oct MCX	30582	30436	0.48
Gold Dec Comex	1201	1201	0.02
Silver Dec MCX	37590	36993	1.61
Silver Dec Comex	14.359	14.142	1.53

Name of the ETF	Holdings In Tonnes As		
	21 - Sep -18	14 - Sep -18	%Ch
SPDR Gold ETF	742.23	742.53	-0.04
iShares Silver Trust	10471.46	10418.84	0.51

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Oct-18	30582	29959	30222	30402	30665	30845	31108	31288
Gold – COMEX	Dec-18	1201	1173	1185	1193	1204	1213	1224	1233
Silver – MCX	Dec-18	37590	36493	36815	37202	37524	37911	38233	38620
Silver – COMEX	Dec-18	14.359	13.728	13.896	14.128	14.296	14.528	14.696	14.928

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Oct-18	30582	30684	30634	30444	30044	30464	30314
	Exponential			30624	30584	30424	30274	30314	30254
Gold – COMEX	Simple	Dec-18	1201	1205	1202	1201	1205	1241	1284
	Exponential			1205	1203	1201	1212	1236	1258
Silver – MCX	Simple	Dec-18	37590	37414	37334	37114	37594	38764	38734
	Exponential			37394	37284	37264	37664	38214	38644
Silver – COMEX	Simple	Dec-18	14.359	14.184	14.143	14.201	14.724	15.450	15.981
	Exponential			14.210	14.186	14.271	14.704	15.191	15.726

BASE METALS

BASE METAL	21 - Sep -18	14 - Sep -18	% Change
Aluminium Sep MCX	149.05	145.00	2.79
Copper Nov MCX	458.15	423.95	8.07
Nickel Sep MCX	954.40	893.40	6.83
Lead Sep MCX	147.75	146.50	0.85
Zinc Sep MCX	182.30	166.30	9.62

LME Inventories Data			
Base Metals	21- Sep -18	14- Sep -18	% Change
Aluminum	1022450	1046700	-2.32%
Copper	216600	225900	-4.12%
Nickel	231024	233592	-1.10%
Lead	117025	118925	-1.60%
Zinc	210100	218800	-3.98%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Sep-18	149.05	139.60	141.80	145.40	147.60	151.20	153.40	157.00
Copper	Nov-18	458.15	397.00	410.60	434.40	447.90	471.70	485.30	509.10
Nickel	Sep-18	954.40	838.10	862.30	908.40	932.60	978.70	1002.90	1049.00
Lead	Sep-18	147.75	136.10	139.60	143.70	147.20	151.30	154.80	158.90
Zinc	Sep-18	182.30	152.90	159.40	170.80	177.30	188.70	195.20	206.60

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Nov-18	458.15	441.30	434.10	427.40	422.30	440.80	445.80
	Exponential			443.10	436.50	430.30	428.80	434.60	439.00
Copper – COMEX	Simple	Sep-18	2.858	2.724	2.679	2.665	2.699	2.864	3.000
	Exponential			2.743	2.704	2.682	2.732	2.822	2.889

ENERGY

ENERGY	21 - September -18	14 - September -18	% Change
Crude Oil Oct MCX	5146	4957	3.81
Crude Nymex Nov	70.78	68.77	2.92
Natural Gas Oct MCX	215.60	199.60	8.02
Natural Gas Henry Hub Oct	2.977	2.767	7.59

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Oct-18	5146	4787	4879	5012	5104	5237	5329	5462
Crude Oil – NYMEX	Nov-18	70.78	65.27	66.78	68.78	70.29	72.29	73.80	75.80
Natural Gas – MCX	Oct-18	215.60	191.10	196.30	205.90	211.10	220.70	225.90	235.50
Natural Gas – COMEX	Oct-18	2.977	2.617	2.694	2.836	2.913	3.055	3.132	3.274

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Oct-18	5146	5086	5034	4979	4816	4770	4427
	Exponential			5088	5043	4975	4864	4727	4465
Crude Oil–NYMEX	Simple	Nov-18	70.78	70.29	69.62	69.42	68.61	69.02	66.36
	Exponential			70.43	69.99	69.34	68.97	68.27	65.34
Natural Gas – MCX	Simple	Oct-18	215.60	211.00	207.10	204.80	200.20	198.30	189.70
	Exponential			211.40	208.50	206.10	202.20	198.10	194.90
Natural Gas–COMEX	Simple	Oct-18	2.977	2.922	2.865	2.856	2.857	2.872	2.841
	Exponential			2.930	2.894	2.876	2.872	2.862	2.870

OUTLOOK

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

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