

23 December 2017

- Gold futures ended higher, closing the books on back-to-back positive trading weeks and padding a year-to-date gain that's near 10%. February gold the most-active contract on Comex, rose \$21.30, or 1.69%, to end at \$1,278.80 an ounce. MCX Gold February expiry closed at Rs. 28653 per 10 gram, up 1.41% for the week.
- China home prices rose 5.1% year-on-year in November, down from October's 5.4%. Average new home prices in China's 70 major cities rose 0.3% in November from the previous month, in line with October's price gains.
- U.S. real gross domestic product surged up by 3.2% in the third quarter compared to the previously estimated 3.3% jump.
- U.S. initial jobless claims climbed to 245,000 in the week ended December 16th, an increase of 20,000 from the previous week's unrevised level of 225,000. Continuing claims increased by 43,000 to 1.932 million in the week ended December 9th.
- U.S. durable goods orders surged up by 1.3% in November after falling by a revised 0.4% in October. Core durable goods orders edged down by 0.1% in November after spiking by a revised 1.3% in October.
- U.S. current account deficit narrowed significantly from \$124.4 billion (revised) in the second quarter to \$100.6 billion in Q3.
- U.S. consumer sentiment index for December was downwardly revised to 95.9 from the preliminary estimate of 96.8.
- U.S. existing home sales soared by 5.6% to an annual rate of 5.81 million in November from an upwardly revised 5.50 million in October.
- U.S. housing starts jumped 3.3% to an annual rate of 1.297 million in November from a revised 1.256 million in October. Building permits fell by 1.4% to an annual rate of 1.298 million from 1.316 million in the previous month.
- U.S. new home sales surged up by 17.5% to an annual rate of 733,000 in November from the revised October rate of 624,000.
- U.S. house prices rose in October, up 0.5% from the previous month. Further, the previously reported 0.3% increase in September was revised upward to 0.5%. From October 2016 to October 2017, house prices were up 6.6%, and were up 6.5% from September with the revision.
- U.S. Conference Board said its leading economic index climbed by 0.4% in November after jumping by 1.2% in October.
- The American Petroleum Institute announced that crude inventories decreased by 5.2 million barrels for the week ending December 15 to 438.7 million. Further details of the report showed that refinery crude runs dropped by 106,000 barrels per day while gasoline stocks increased by 2 million barrels.
- The Energy Information Administration said U.S. crude supplies fell by 6.5 million barrels in the week ended Dec. 15. The data also showed gasoline stocks rose 1.2 million barrels.
- The EIA said natural gas stockpiles fell by 182 billion cubic feet for the week ended December 15th, exceeding the 169 billion cubic feet.
- U.K. gross domestic product expanded 0.4% sequentially in the third quarter, faster than the 0.3% growth seen in the first two quarters of 2017. On a yearly basis, GDP advanced 1.7% in the third quarter.
- U.K. retail sales balance dropped to +20 in December from +26 in November, the monthly CBI Distributive Trade Survey showed. That was less than the +30 balance predicted in the previous survey.
- Eurozone current account surplus fell to a seasonally adjusted EUR 30.8 billion in October from EUR 39.2 billion in September.
- Eurozone consumer price inflation advanced 1.5% year-on-year in November, following October's 1.4% increase. On a monthly basis, the harmonized index of consumer prices edged up 0.1% in November.
- Eurozone consumer confidence rose to 0.5 in December from a downwardly adjusted 0.0 in November.
- Germany's business sentiment index fell to 117.2 in December, from November's original estimate of 117.5. The current conditions rose to 125.4 in December. At the same time, the expectations indicator came in at 109.5.
- France's gross domestic product grew 0.6% sequentially in the third quarter, instead of 0.5 estimated previously.
- French GfK business climate in manufacturing remained very favorable in December, although the composite index dropped to 112 from 113 in November.
- India's exports were up 30.6% in November from a year ago while imports were up 19.6% in the month. In dollar terms the value of exports was \$26.2 billion against imports of \$40 billion, yielding a trade gap of \$13.8 billion, higher than \$13.4 billion same month last year but less than \$14 billion in October. Cumulative exports during April-November 2017-18 increased by 12% to \$196.48 billion, while imports grew 21.9% to \$296.45 billion, leaving a trade deficit of nearly \$100 billion in the first eight months against \$67.9 billion same period last year.

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PRECIOUS METALS

Precious Metals	22 - Dec -17	15 - Dec -17	% Change
Gold Feb MCX	28653	28254	1.41
Gold Feb Comex	1279	1258	1.69
Silver Mar MCX	37954	37205	2.01
Silver Mar Comex	16.444	16.063	2.37

Name of the ETF	Holdings In Tonnes As		
	22 - Dec -17	15 - Dec -17	%Ch
SPDR Gold ETF	837.50	844.29	-0.80
iShares Silver Trust	10126.74	10150.22	-0.23

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Feb-18	28653	28032	28162	28407	28537	28782	28912	29157
Gold – COMEX	Feb-18	1279	1238	1246	1263	1272	1288	1297	1313
Silver – MCX	Mar-18	37954	36685	36981	37467	37763	38249	38545	39031
Silver – COMEX	Mar-18	16.444	15.733	15.891	16.168	16.326	16.603	16.761	17.038

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Feb-18	28653	28464	28384	28724	29174	29344	28974
	Exponential			28524	28524	28694	29024	29094	28924
Gold – COMEX	Simple	Feb-18	1279	1270	1261	1263	1274	1289	1274
	Exponential			1270	1266	1266	1275	1277	1272
Silver – MCX	Simple	Mar-18	37954	37614	37314	37534	38774	39244	39364
	Exponential			37624	37524	37744	38444	38894	39264
Silver – COMEX	Simple	Mar-18	16.444	16.246	16.114	16.103	16.627	16.938	16.814
	Exponential			16.259	16.185	16.245	16.535	16.697	16.906

BASE METALS

BASE METAL	22 - Dec -17	15 - Dec -17	Change
Aluminium Dec MCX	139.60	131.65	6.04
Copper Feb MCX	460.00	445.80	3.19
Nickel Dec MCX	770.00	739.10	4.18
Lead Dec MCX	158.55	162.05	-2.16
Zinc Dec MCX	209.45	205.35	2.00

LME Inventories Data			
Base Metals	15- Dec -17	08 - Dec -17	Change
Aluminum	1104950	1105950	-0.09%
Copper	201600	195200	3.28%
Nickel	374136	374850	-0.19%
Lead	141950	144550	-1.80%
Zinc	186675	193750	-3.65%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Dec-17	139.60	125.80	128.80	134.20	137.20	142.60	145.60	151.00
Copper	Feb-18	460.00	432.50	438.20	449.08	454.70	465.60	471.30	482.20
Nickel	Dec-17	770.00	705.70	722.10	746.10	762.50	786.50	802.90	826.90
Lead	Dec-17	158.55	149.90	154.10	156.30	160.50	162.80	167.00	169.20
Zinc	Dec-17	209.45	198.30	200.70	205.10	207.40	211.80	214.20	218.60

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Feb-18	460.00	453.50	445.60	439.70	4445.50	436.70	406.30
	Exponential			453.70	448.20	444.30	441.30	432.50	417.40
Copper – COMEX	Simple	Mar-18	3.239	3.176	3.120	3.059	3.086	3.064	2.883
	Exponential			3.185	3.137	3.099	3.078	3.025	2.917

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ENERGY

ENERGY	22 - December -17	15 - December -17	Change
Crude Oil Jan MCX	3737	3681	1.52
Crude Nymex Feb	58.47	57.33	1.99
Natural Gas Jan MCX	170.60	169.00	0.95
Natural Gas Henry Hub Jan	2.667	2.612	2.11

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Jan-18	3737	3593	3625	3681	3713	3769	3801	3857
Crude Oil – NYMEX	Feb-18	58.47	55.78	56.33	57.40	57.95	59.02	59.57	60.64
Natural Gas – MCX	Jan-18	170.60	149.80	157.80	164.20	172.20	178.60	186.60	193.00
Natural Gas – COMEX	Jan-18	2.667	2.354	2.461	2.564	2.671	2.774	2.881	2.984

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Jan-18	3737	3709	3622	3699	3622	3397	3250
	Exponential			3715	3605	3692	3605	3473	3399
Crude Oil–NYMEX	Simple	Feb-18	58.47	57.86	57.48	57.45	56.75	53.43	50.31
	Exponential			57.96	57.72	57.49	56.24	54.17	52.16
Natural Gas – MCX	Simple	Jan-18	170.60	171.50	173.10	182.60	190.50	190.70	195.20
	Exponential			170.60	173.80	179.60	187.00	190.80	198.60
Natural Gas–COMEX	Simple	Jan-18	2.667	2.675	2.671	2.796	2.937	2.954	2.987
	Exponential			2.662	2.702	2.775	2.879	2.932	2.974

OUTLOOK

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

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

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

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