

26 August 2017

- Oil prices ended sharply lower for the week as Hurricane Harvey, bearing down on the Gulf Coast, threatened to disrupt refinery activity, as well as energy production and demand. October West Texas Intermediate crude oil declined 79 cents, or 1.62%, to finish at \$47.87 a barrel. MCX Crude Oil September expiry closed at Rs. 3058 per barrel, down 2.14%.
- U.S. initial jobless claims inched up to 234,000 in the week ended August 19th, an increase of 2,000 from the previous week's unrevised level of 232,000. Continuing claims were unchanged from the previous week at 1.954 million in the week ended August 12th.
- U.S. durable goods orders plunged by 6.8% in July after surging up by 6.4% in June. Core durable goods orders increased by 0.5% in July after inching up by 0.1 in June.
- U.S. existing home sales fell by 1.3% to an annual rate of 5.44 million in July after tumbling by 2% to a downwardly revised 5.51 million in June.
- U.S. home prices rose 0.1% in June compared with May, when it grew 0.4%. The quarterly figures showed home prices were up 1.6% in the second quarter from the first and were up 6.6% from a year ago.
- U.S. new home sales plunged by 9.4% to an annual rate of 571,000 in July from the revised June rate of 630,000.
- U.S. IHS Markit flash composite PMI rose to 56 in August from 54.6 in July. The flash services business activity Index rose to 56.9 in August from 54.7 in July. The flash manufacturing PMI fell to 52.5 in August, down from 53.3 a month earlier.
- The American Petroleum Institute reported that U.S. crude supplies fell 3.6 million barrels for the week ended Aug. 18, but gasoline stockpiles unexpectedly climbed by 1.4 million barrels. The API data also showed that inventories of distillates rose nearly 2.1 million barrels, sources said.
- The U.S. Energy Information Administration showed that domestic crude supplies fell by 3.3 million barrels for the week ended Aug. 18, following declines in each of the last seven weeks. Gasoline stockpiles were down 1.2 million barrels for the week, while distillate stockpiles remained unchanged, according to the EIA.
- The U.S. Energy Information Administration showed that domestic supplies of natural gas rose by 43 billion cubic feet for the week ended Aug. 18. Total stocks now stand at 3.125 trillion cubic feet, down 223 billion cubic feet from a year ago, but 45 billion cubic feet above the five-year average, the government said.
- Chicago Fed National Activity Index, a weighted average of 85 indicators of growth in US national economic activity, has fell 0.01% from an upwardly revised 1.0% in July.
- U.K. gross domestic product increased 0.3% sequentially in the second quarter, slightly faster than the 0.2% expansion posted in the first quarter. Year-on-year, GDP growth came in at 1.7%, in line with preliminary estimate.
- Eurozone current account surplus fell to EUR 21.2 billion in June from EUR 30.5 billion in May.
- Eurozone ZEW expectations index decreased by 6.3 points to 29.3 in August. The current economic situation climbed significantly by 9.7 points to 38.4 points in July.
- Eurozone consumer confidence rose by 0.2 points to -1.5 in August, unchanged from the previous month at -2.3.
- Germany gross domestic product grew 0.6% sequentially in the second quarter, but slightly slower than the 0.7% seen in the first quarter. On a yearly basis, GDP expanded by a working-day adjusted 2.1%, following a 2% growth logged in the previous quarter.
- Germany's ZEW Indicator of Economic Sentiment declined to 10.0 in August from 17.5 in July. The current economic situation index rose to 86.7 in August from 86.4 in July.
- German business sentiment index fell to 115.9 in August from July's record high of 116. The current conditions index came in at 124.6.
- French manufacturing sentiment index improved to 111 in August from revised 108 in July. Business managers in industry forecast a 7% increase in their investment spending compared with 2016.
- French consumer sentiment index came in at 103 in August versus 104 in July.
- India's consumer confidence Index score decreased by six points to 128 in the April-June quarter of 2017, from a high of 136 from the last polled survey in Q4 of 2016.

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PRECIOUS METALS

Precious Metals	25 - Aug -17	18 - Aug -17	% Change
Gold Oct MCX	29167	29163	0.01
Gold Dec Comex	1298	1292	0.49
Silver Dec MCX	39646	39688	-0.11
Silver Sep Comex	17.049	17.000	0.29

Name of the ETF	Holdings In Tonnes As		%Ch
	25 - Aug -17	18 - Aug -17	
SPDR Gold ETF	805.20	799.29	0.74
iShares Silver Trust	10363.03	10401.24	-0.37

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Oct-17	29167	28321	28549	28858	29086	29395	29623	29932
Gold – COMEX	Dec-17	1298	1261	1270	1284	1293	1307	1316	1330
Silver – MCX	Dec-17	39646	38204	38594	39120	39510	40036	40426	40952
Silver – COMEX	Sep-17	17.049	16.318	16.516	16.783	16.981	17.248	17.446	17.713

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Oct-17	29167	29164	29144	28864	28534	28654	28574
	Exponential			29144	29074	28914	28714	28684	28884
Gold – COMEX	Simple	Dec-17	1298	1294	1291	1284	1259	1257	1246
	Exponential			1294	1291	1284	1270	1260	1258
Silver – MCX	Simple	Dec-17	39646	38994	39044	38584	38114	39014	40124
	Exponential			38984	38874	38664	38554	39064	40084
Silver – COMEX	Simple	Sep-17	17.049	17.012	16.966	16.830	16.485	16.679	17.194
	Exponential			17.011	16.954	16.852	16.707	16.811	17.148

BASE METALS

BASE METAL	25 - Aug -17	18 - Aug -17	Change
Aluminium Sept MCX	132.05	131.70	0.27
Copper Nov MCX	433.30	421.40	2.82
Nickel Sept MCX	733.70	708.40	3.57
Lead Sept MCX	148.45	151.60	-2.08
Zinc Sept MCX	196.10	201.20	-2.53

LME Inventories Data			
Base Metals	25 - Aug -17	18 - Aug -17	Change
Aluminum	1321600	1287075	2.68%
Copper	240825	271350	-11.25%
Nickel	387450	384864	0.67%
Lead	148200	148050	0.10%
Zinc	246325	248025	-0.69%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Sep-17	132.05	127.10	129.40	130.70	133.00	134.40	136.68	138.00
Copper	Nov-17	433.30	411.00	416.90	425.10	431.00	439.20	445.10	453.30
Nickel	Sep-17	733.70	670.30	692.80	713.30	735.80	756.30	778.80	799.30
Lead	Sep-17	148.45	138.90	143.50	146.00	150.60	153.00	157.60	160.10
Zinc	Sep-17	196.10	185.00	190.30	193.20	198.50	201.40	206.70	209.60

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Nov-17	433.30	424.30	419.50	414.50	395.70	381.30	385.90
	Exponential			424.30	420.50	414.20	400.40	390.10	377.60
Copper – COMEX	Simple	Sep-17	3.034	3.004	2.967	2.937	2.816	2.693	2.666
	Exponential			3.005	2.979	2.934	2.837	2.758	2.644

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ENERGY

ENERGY	25 - August -17	18 - August -17	Change
Crude Oil Sep MCX	3058	3125	-2.14
Crude Nymex Oct	47.87	48.66	-1.62
Natural Gas Sep MCX	187.70	189.10	-0.74
Natural Gas Henry Hub Oct	2.924	2.930	-0.20

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Sep-17	3058	2885	2955	3006	3076	3127	3197	3248
Crude Oil – NYMEX	Oct-17	47.87	45.13	46.10	46.98	47.95	48.83	49.80	50.68
Natural Gas – MCX	Sep-17	187.70	176.60	181.90	184.80	190.10	193.00	198.30	201.20
Natural Gas – COMEX	Oct-17	2.924	2.741	2.822	2.873	2.954	3.005	3.086	3.137

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Sep-17	3058	3062	3064	3108	3007	3085	3275
	Exponential			3063	3072	3075	3063	3103	3156
Crude Oil–NYMEX	Simple	Oct-17	47.87	47.75	47.74	48.37	47.42	47.21	49.44
	Exponential			47.80	47.99	47.99	47.77	47.96	48.24
Natural Gas – MCX	Simple	Sep-17	187.70	188.20	188.20	185.40	189.40	197.10	205.90
	Exponential			187.30	187.40	187.40	190.10	194.50	198.60
Natural Gas–COMEX	Simple	Oct-17	2.924	2.935	2.922	2.901	2.930	3.027	3.062
	Exponential			2.920	2.918	2.923	2.947	2.986	3.002

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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