

27 January 2018

- Oil climbed, as overall decline in the dollar helped prices tally a gain for the week, lifting the U.S. benchmark to another settlement at its highest in more than three years. March West Texas Intermediate crude gained \$2.83, or 4.47%, to settle at \$66.14 a barrel on the New York Mercantile Exchange, logging another finish at a more than three-year high. MCX Crude oil February expiry closed at Rs. 4190 per barrel, up 3.66%.
- U.S. gross domestic product increased by 2.6% in the fourth quarter compared to the 3.2% growth seen in the third quarter.
- U.S. initial jobless claims rose to 233,000 in the week ended January 20th, an increase of 17,000 from the previous week's revised level of 216,000. Continuing claims dropped by 28,000 to 1.937 million in the week ended January 13th.
- U.S. durable goods orders spiked by 2.9% in December after surging up by an upwardly revised 1.7% in November. Core durable goods orders rose by 0.6% in December after edging up by a revised 0.3% in November.
- U.S. adjusted for seasonal influences the headline HIS Markit Flash Manufacturing PMI rose to 55.5 in January, from 55.1 in December. The seasonally adjusted IHS Markit Flash U.S. Composite PMI Output Index came at 53.8 in January, down from 54.1 in December. The seasonally adjusted IHS Markit Flash U.S. Services PMI Business Activity Index registered 53.3 in January, down slightly from 53.7 in December.
- U.S. existing home sales tumbled by 3.6% to an annual rate of 5.57 million in December after jumping by 5.1% to a revised 5.78 million in November.
- U.S. house prices rose in November by 0.4% from the previous month. The previously reported 0.5% increase in the Housing Price Index (HPI) for October was revised upward to 0.6%. From November 2016 to November 2017, house prices were up 6.5%
- U.S. new home sales plunged by 9.3% to an annual rate of 625,000 in December after surging up by 15% to a revised rate of 689,000 in November.
- The American Petroleum Institute reported that U.S. crude supplies rose by 4.8 million barrels for the week ended Jan. 19. The API data also showed a climb of 4.1 million barrels in gasoline stockpiles, while inventories of distillates fell by 1.3 million barrels.
- The U.S. Energy Information Administration reported that domestic crude supplies fell 1.1 million barrels for the week ended Jan. 19. Gasoline stockpiles, however, climbed by 3.1 million barrels for the week, while distillate stockpiles rose 600,000 barrels.
- The U.S. Energy Information Administration reported that domestic supplies of natural gas fell by 288 billion cubic feet for the week ended Jan. 19. Total stocks now stand at 2.296 trillion cubic feet, down 519 billion cubic feet from a year ago, and 486 billion below the five-year average.
- U.K. gross domestic product grew 0.5% sequentially in the fourth quarter. However, for the whole year of 2017, GDP growth came in at 1.8%, the weakest since 2012, following a 1.9% expansion posted in 2016.
- U.K. jobless rate came in at 4.3% in three months to November, the same rate as in three months to August. The claimant count increased by a seasonally adjusted 8,600 in December, following a rise of 12,200 a month earlier.
- ECB decided that the interest rate on the main refinancing operations and the interest rates on the marginal lending facility and the deposit facility will remain unchanged at 0.00%, 0.25% and -0.40% respectively.
- Eurozone ZEW current economic situation strengthened in January, leaving the index at a level of 56.4 points, 5.7 points higher than in December.
- Eurozone consumer confidence indicator rose by 0.8 points from December to 1.3 in January.
- Germany's ZEW Indicator of Economic Sentiment rose 3 points to 20.4 in January. The assessment of the current economic situation also improved in January, with corresponding index climbing 5.9 points to 95.2 points.
- Germany's business confidence index rose to 117.6 in January from 117.2 in December. The current conditions index came in at 127.7. Meanwhile, at 108.4, the expectations index remained below consensus of 109.3.

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PRECIOUS METALS

Precious Metals	26 - Jan -18	19 - Jan -18	% Change
Gold Apr MCX	30275	29741	1.80
Gold Feb Comex	1352	1333	1.43
Silver Mar MCX	39960	38969	2.54
Silver Mar Comex	17.441	17.036	2.38

Name of the ETF	Holdings In Tonnes As		
	26 - Jan -18	19 - Jan -18	%Ch
SPDR Gold ETF	848.14	846.67	0.17
iShares Silver Trust	9763.28	9813.15	-0.51

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Apr-18	30275	29148	29436	29856	30144	30564	30852	31272
Gold – COMEX	Feb-18	1352	1294	1311	1332	1349	1369	1386	1406
Silver – MCX	Mar-18	39960	37070	37736	38848	39514	40626	41292	42404
Silver – COMEX	Mar-18	17.441	16.262	16.604	17.022	17.364	17.782	18.124	18.542

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Apr-18	30275	300024	29864	295444	29174	29394	29054
	Exponential			30084	29884	29614	29354	29264	29154
Gold – COMEX	Simple	Feb-18	1352	1330	1301	1295	1276	1267	1232
	Exponential			1326	1312	1298	1284	1263	1279
Silver – MCX	Simple	Mar-18	39960	39274	39254	39194	38544	39254	39064
	Exponential			39454	39284	39064	38874	38994	39414
Silver – COMEX	Simple	Mar-18	17.441	17.254	17.163	17.169	16.678	16.840	16.841
	Exponential			17.283	17.221	17.082	16.923	16.854	16.938

BASE METALS

BASE METAL	26 - Jan -18	19 - Jan -18	Change
Aluminium Feb MCX	141.70	141.85	-0.11
Copper Feb MCX	451.85	450.45	0.31
Nickel Feb MCX	870.30	812.50	7.11
Lead Feb MCX	165.00	165.70	-0.42
Zinc Feb MCX	220.65	218.40	1.03

LME Inventories Data			
Base Metals	26 - Jan -18	19 - Jan -18	Change
Aluminum	1081425	1091850	-0.95%
Copper	309125	211650	46.05%
Nickel	361782	361500	0.08%
Lead	137875	139250	-0.99%
Zinc	178025	179975	-1.08%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Feb-18	141.70	137.10	139.00	140.30	142.20	143.50	145.40	146.70
Copper	Feb-18	451.85	423.00	431.20	441.50	449.70	460.00	468.20	478.50
Nickel	Feb-18	870.30	746.80	776.90	823.60	853.70	900.40	930.50	977.20
Lead	Feb-18	165.00	159.40	162.10	163.60	166.30	167.70	170.40	171.90
Zinc	Feb-18	220.65	212.10	214.20	217.40	219.60	222.80	224.90	228.10

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Feb-18	451.85	449.80	452.10	455.00	448.30	444.50	415.20
	Exponential			450.80	451.80	452.60	449.70	441.20	427.10
Copper – COMEX	Simple	Mar-18	3.199	3.175	3.177	3.199	3.146	3.122	2.976
	Exponential			3.185	3.186	3.187	3.167	3.105	2.995

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ENERGY

ENERGY	26 - January -18	19 - January -18	Change
Crude Oil Feb MCX	4190	4042	3.66
Crude Nymex Mar	66.14	63.31	4.47
Natural Gas Feb MCX	200.10	189.50	5.59
Natural Gas Henry Hub Mar	3.175	2.941	7.96

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Feb-18	4190	3876	3955	4072	4151	4268	4347	4464
Crude Oil – NYMEX	Mar-18	66.14	60.30	61.67	63.91	65.28	67.52	68.89	71.13
Natural Gas – MCX	Feb-18	200.10	176.00	181.50	190.80	196.30	205.60	211.10	220.40
Natural Gas – COMEX	Mar-18	3.175	2.699	2.803	2.989	3.093	3.279	3.383	3.569

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Feb-18	4190	4104	4096	4011	3833	3607	3332
	Exponential			4127	4089	4016	3852	3667	3513
Crude Oil–NYMEX	Simple	Mar-18	66.14	65.06	64.38	63.71	60.39	57.18	52.29
	Exponential			65.29	64.63	63.49	60.90	57.83	54.85
Natural Gas – MCX	Simple	Feb-18	200.10	214.00	208.10	197.60	190.00	192.40	194.20
	Exponential			215.00	208.50	200.50	193.70	192.70	194.80
Natural Gas–COMEX	Simple	Mar-18	3.175	3.427	3.312	3.141	2.962	2.971	2.967
	Exponential			3.432	3.327	3.190	3.049	2.998	3.003

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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