

28 July 2018

- Natural gas markets initially fell during the week but rallied significantly, breaking above the \$2.80 level. September natural gas rose 54 cents to \$2.782 per million British thermal units. MCX Natural Gas August expiry closed at Rs. 192.60 per British thermal unit, up 1.85%.
- China's central bank injected record liquidity into the banking system via medium-term lending facility to alleviate funding pressure. The People's Bank of China on Monday offered CNY 502 billion of MLF with one-year maturity. This was the biggest injection via MLF since it was introduced in 2014.
- China's industrial profit surged 20.0% year-over-year in May, slower than the 21.1% increase in April.
- U.S. initial jobless claims rose to 217,000 in the week ended July 21st, an increase of 9,000 from the previous week's revised level of 208,000. Continuing claims fell by 8,000 to 1.745 million in the week ended July 14th.
- U.S. real gross domestic product jumped by 4.1% in the second quarter following a 2.2% increase in the first quarter.
- U.S. durable goods orders jumped by 1.0% in June after falling by a revised 0.3% in May. Core durable goods orders rose by 0.4% in June after rising by 0.3% in the previous month.
- U.S. goods trade deficit shot up 5.5 percent in June to \$68.3 billion. Goods exports dropped 1.5 percent to \$141.9 billion last month while imports of goods rose by \$1.3 billion to \$210.3 billion.
- U.S. existing home sales fell by 0.6% to an annual rate of 5.36 million in June from a downwardly revised rate of 5.41 million in May.
- U.S. new home sales plunged by 5.3% to an annual rate of 631,000 in June after jumping by 3.9% to a rate of 666,000 in May.
- U.S. consumer sentiment index for July was upwardly revised to 97.9 from the preliminary reading of 97.1.
- The American Petroleum Institute reported that U.S. crude supplies slid by 3.16 million barrels for the week ended July 20. The API data also showed supplies of gasoline fell by 4.87 barrels, while distillate stockpiles slid 1.32 million barrels.
- The Energy Information Administration said oil stocks fell by 6.1 million barrels in the week ended July 20. Gasoline inventories dropped by 2.3 million barrels, while distillate stocks fell 100,000 barrels.
- The Energy Information Administration said Natural Gas storage rose by 24 billion cubic feet in the week ended July 20 to 2.273 billion cubic feet.
- European Central Bank left its interest rates unchanged and maintained the forward guidance on monetary stimulus. The main refi rate is currently at a record low 0% and the deposit rate at -0.40%. The marginal lending facility rate is 0.25%. The Governing Council will continue to make net purchases under the asset purchase programme (APP) at the current monthly pace of EUR 30 billion until the end of September 2018.
- Eurozone consumer confidence index eased to -0.6 in July from -0.5 in June.
- Eurozone general government deficit to GDP fell to 0.1% in the first quarter from 0.6% in the fourth quarter.
- Germany's business confidence index fell to 101.7 in July from 101.8 in June. The current conditions index came in at 105.3, above last month's 105.2. Meanwhile, the expectations index dropped to 98.2 from 98.5.
- Germany's GfK forward-looking consumer sentiment index fell to 10.6 in August from 10.7 in July.
- France's economy grew at a steady pace in the second quarter, gross domestic product grew 0.2% sequentially, the same pace of growth as seen in the second quarter.
- France's manufacturing confidence dropped to 108.0 in July from 109.0 in June, which was revised down from 110.
- French consumer sentiment index held steady at 97 in July.

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PRECIOUS METALS

Precious Metals	27 - July -18	20 - July -18	% Change
Gold Oct MCX	29958	30177	-0.73
Gold Aug Comex	1223	1231	-0.66
Silver Sep MCX	38326	38457	-0.34
Silver Sep Comex	15.493	15.549	-0.36

Name of the ETF	Holdings In Tonnes As		%Ch
	27 - July -18	20 - July -18	
SPDR Gold ETF	800.20	798.13	0.26
iShares Silver Trust	10246.51	10231.89	0.14

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Oct-18	29958	29350	29577	29768	29995	30186	30413	30604
Gold – COMEX	Aug-18	1223	1196	1206	1215	1225	1233	1244	1252
Silver – MCX	Sep-18	38326	37301	37652	37989	38340	38677	39028	39365
Silver – COMEX	Sep-18	15.493	14.962	15.151	15.322	15.511	15.682	15.871	16.042

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Oct-18	29958	29844	29864	30154	30624	30784	30184
	Exponential			29844	29924	30114	30454	30514	30234
Gold – COMEX	Simple	Aug-18	1223	1226	1227	1239	1267	1295	1299
	Exponential			1225	1230	1239	1262	1279	1287
Silver – MCX	Simple	Sep-18	38326	38384	38464	38894	39594	39374	39064
	Exponential			38394	38544	38834	39244	39294	39154
Silver – COMEX	Simple	Sep-18	15.493	15.464	15.475	15.694	16.139	16.333	16.458
	Exponential			15.484	15.540	15.688	15.989	16.210	16.414

BASE METALS

BASE METAL	27 - July -18	20 - July -18	% Change
Aluminium Aug MCX	141.20	140.80	0.28
Copper Aug MCX	425.85	420.35	1.31
Nickel Aug MCX	946.20	930.70	1.67
Lead Aug MCX	147.15	147.20	-0.03
Zinc Aug MCX	179.15	179.00	0.08

LME Inventories Data			
Base Metals	27- July -18	20- July -18	% Change
Aluminum	1200025	1208400	-0.69%
Copper	253525	255325	-0.70%
Nickel	257502	259266	-0.68%
Lead	127850	128275	-0.33%
Zinc	243100	233200	4.25%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Aug-18	141.20	133.90	137.00	139.10	142.20	144.30	147.40	149.50
Copper	Aug-18	425.85	404.00	411.40	418.60	426.00	433.30	440.70	447.90
Nickel	Aug-18	946.20	897.00	909.40	927.80	940.20	958.60	971.00	989.40
Lead	Aug-18	147.15	142.30	144.50	145.80	148.00	149.40	151.60	152.90
Zinc	Aug-18	179.15	170.30	173.70	176.40	179.80	182.50	185.90	188.60

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Aug-18	425.85	426.80	422.80	428.10	450.90	450.50	450.10
	Exponential			426.30	425.90	430.50	442.30	447.30	445.00
Copper – COMEX	Simple	Sep-18	2.802	2.789	2.762	2.795	2.980	3.024	3.083
	Exponential			2.787	2.783	2.828	2.920	2.996	3.001

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ENERGY

ENERGY	27 - July -18	20 - July -18	% Change
Crude Oil Aug MCX	4714	4707	0.15
Crude Nymex Sep	68.69	68.26	0.63
Natural Gas Aug MCX	192.60	189.10	1.85
Natural Gas Henry Hub Sep	2.782	2.728	1.98

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Aug-18	4714	4505	4586	4650	4731	4795	4876	4940
Crude Oil – NYMEX	Sep-18	68.69	66.23	67.22	67.95	68.94	69.67	70.66	71.39
Natural Gas – MCX	Aug-18	192.60	181.70	183.90	188.30	190.50	194.90	197.10	201.50
Natural Gas – COMEX	Sep-18	2.782	2.600	2.643	2.712	2.755	2.824	2.867	2.936

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Aug-18	4714	4745	4723	4867	4715	4551	4189
	Exponential			4748	4765	4785	4722	4552	4247
Crude Oil–NYMEX	Simple	Sep-18	68.69	68.87	68.94	70.61	68.93	67.93	63.99
	Exponential			69.13	69.47	69.45	69.16	67.68	64.06
Natural Gas – MCX	Simple	Aug-18	192.60	190.10	189.70	192.30	196.50	188.60	188.00
	Exponential			190.90	190.80	192.30	193.20	191.00	188.70
Natural Gas–COMEX	Simple	Sep-18	2.782	2.759	2.749	2.782	2.874	2.803	2.854
	Exponential			2.767	2.766	2.791	2.819	2.836	2.859

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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