

29 September 2018

- Oil futures rallied on signs of tightening supplies, tallying a second monthly gain in a row, with global crude prices settling at another four-year high. November West Texas Intermediate crude, the U.S. benchmark, climbed \$2.47, or 3.49%, to settle at \$73.25 a barrel on the New York Mercantile Exchange, the highest since July 10. MCX Crude Oil October expiry closed at Rs. 5335 per barrel, up 3.67%.
- China's industrial profits climbed 9.2% year-on-year in August, which was much weaker than the 16.2% increase seen in July.
- Federal Reserve announced its decision to raise interest rates by 25 basis points. The Fed decided to raise the target range for the federal funds rate to 2 to 2.25%.
- U.S. initial jobless claims rose to 214,000 in the week ended September 22nd, an increase of 12,000 from the previous week's revised level of 202,000. Continuing claims, a reading on the number of people receiving ongoing unemployment assistance, also rose by 16,000 to 1.661 million in the week ended September 15th.
- U.S. gross domestic product increased at an annual rate of 4.2% in the second quarter, unchanged from the estimate released last month.
- U.S. durable goods orders surged up by 4.5% in August after falling by a revised 1.2% in July. Core durable goods orders inched up by just 0.1% in August after rising by 0.2% in July.
- U.S. consumer sentiment index for September was downwardly revised to 100.1 from the preliminary reading of 100.8.
- U.S. pending home sales index tumbled by 1.8% to 104.2 in August after falling to 106.1 in July.
- U.S. house prices rose 0.2% in July from the previous month. The initially reported 0.2% increase in June was revised upward to 0.3%. From July 2017 to July 2018, house prices were up 6.4%.
- U.S. Conference Board said its consumer confidence index climbed to 138.4 in September from an upwardly revised 134.7 in August.
- The American Petroleum Institute reported that U.S. crude supplies rose by 2.9 million barrels for the week ended Sept. 21. The API data also showed supplies of gasoline up 949,000 million barrels, but distillates fell by 944,000 million barrels.
- The Energy Information Administration reported that domestic crude supplies rose by 1.9 million barrels for the week ended Sept. 21. Gasoline stockpiles rose 1.5 million barrels for the week, while distillate stockpiles fell by 2.2 million barrels, according to the EIA.
- The U.S. Energy Information Administration reported that domestic supplies of natural gas rose by 46 billion cubic feet for the week ended Sept. 21. Total stocks now stand at 2.768 trillion cubic feet, down 690 billion cubic feet from a year ago, and 621 billion below the five-year average, the government said.
- Eurozone inflation rose marginally to 2.1% in September, from 2% a month ago. Core inflation slowed unexpectedly to 0.9% from 1% in August.
- Eurozone current account surplus fell to a seasonally adjusted EUR 21 billion in July from EUR 24 billion in June.
- Eurozone flash consumer confidence index dropped to -2.9 in September from -1.9 in August.
- Eurozone economic sentiment index dropped to 110.9 in September from 111.6 in August. Similarly, the consumer sentiment index declined to -2.9, from -1.9 a month ago.
- Germany's consumer price inflation rose 2.3% year-on-year in September following a 2% increase, each in July and August. Compared to the previous month, the CPI rose 0.4%.
- Germany's wholesale price inflation rose to 3.8% in August from 3.6% in July. On a monthly basis, wholesale prices gained 0.3% in August, faster than July's 0.1% rise.
- Germany's number of unemployed declined 23,000 from the previous month to 2.3 million in September. The jobless rate dropped to 5.1% in September, remain unchanged at 5.2%.
- German GfK forward-looking consumer sentiment index rose 0.1 points to 10.6 in September. The economic expectations index climbed 4.9 to 27.1 in September.
- France consumer price inflation eased to 2.2% in September from 2.3% in August. Month-on-month, consumer prices dropped 0.2%, reversing a 0.5% rise in August.
- France's producer prices in domestic market gained 0.2% on month in August, taking the annual rate to 3.7%.
- France's consumer sentiment index fell to 94 in September from revised 96 in August.
- French manufacturing sentiment index fell to 107 in September from 110 in August.
- India's external debt declined 2.8% to USD 514.4 billion at June-end over the previous quarter. At end-June 2018, the external debt was placed at USD 514.4 billion, recording a decrease of USD 14.9 billion over its level at end-March 2018.

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PRECIOUS METALS

Precious Metals	28 - Sep -18	21 - Sep -18	% Change
Gold Dec MCX	30780	30815	-0.11
Gold Dec Comex	1196	1201	-0.42
Silver Dec MCX	38577	37590	2.63
Silver Dec Comex	14.712	14.359	2.46

Name of the ETF	Holdings In Tonnes As		
	28 - Sep -18	21 - Sep -18	%Ch
SPDR Gold ETF	742.23	742.23	0.00
iShares Silver Trust	10358.91	10471.46	-1.07

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Dec-18	30780	29794	30151	30466	30823	31138	31495	31810
Gold – COMEX	Dec-18	1196	1160	1172	1184	1196	1209	1221	1233
Silver – MCX	Dec-18	38577	36498	36936	37757	38195	39016	39454	40275
Silver – COMEX	Dec-18	14.712	13.793	13.994	14.353	14.554	14.913	15.114	15.473

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Dec-18	30780	30614	30644	30564	30074	30424	30374
	Exponential			30544	30574	30494	30334	30334	30244
Gold – COMEX	Simple	Dec-18	1196	1197	1201	1200	1201	1235	1281
	Exponential			1196	1198	1199	1209	1232	1255
Silver – MCX	Simple	Dec-18	38577	38034	37724	37374	37534	38674	38754
	Exponential			38024	37784	37574	37734	38184	38564
Silver – COMEX	Simple	Dec-18	14.712	14.369	14.290	14.197	14.591	15.327	15.908
	Exponential			14.408	14.321	14.312	14.635	15.096	15.646

BASE METALS

BASE METAL	28 - Sep -18	21 - Sep -18	% Change
Aluminium Oct MCX	149.40	150.70	-0.86
Copper Nov MCX	452.95	458.15	-1.13
Nickel Oct MCX	913.30	959.50	-4.82
Lead Oct MCX	148.25	148.40	-0.10
Zinc Oct MCX	191.80	183.40	4.58

LME Inventories Data			
Base Metals	28- Sep -18	21- Sep -18	% Change
Aluminum	990550	1022450	-3.12%
Copper	202400	216600	-6.56%
Nickel	228564	231024	-1.06%
Lead	116075	117025	-0.81%
Zinc	203475	210100	-3.15%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Oct-18	149.40	141.70	144.30	146.90	149.50	152.00	154.60	157.20
Copper	Nov-18	452.95	427.60	436.80	444.90	454.10	462.10	471.30	479.40
Nickel	Oct-18	913.30	846.80	878.70	896.00	927.90	945.20	977.10	994.40
Lead	Oct-18	148.25	137.30	140.60	144.40	147.70	151.50	154.80	158.60
Zinc	Oct-18	191.80	171.20	176.40	184.10	189.30	197.00	202.20	209.90

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Nov-18	452.95	454.90	448.10	436.10	425.90	440.60	446.10
	Exponential			452.00	447.60	439.80	433.50	436.50	439.80
Copper – COMEX	Simple	Sep-18	2.805	2.799	2.761	2.691	2.704	2.850	2.989
	Exponential			2.786	2.759	2.726	2.746	2.819	2.883

ENERGY

ENERGY	28 - September -18	21 - September -18	% Change
Crude Oil Oct MCX	5335	5146	3.67
Crude Nymex Nov	73.25	70.78	3.49
Natural Gas Oct MCX	218.00	215.60	1.11
Natural Gas Henry Hub Nov	3.008	2.974	1.14

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Oct-18	5335	4999	5074	5205	5280	5411	5486	5617
Crude Oil – NYMEX	Nov-18	73.25	69.09	70.12	71.68	72.71	74.27	75.30	76.86
Natural Gas – MCX	Oct-18	218.00	200.77	207.53	212.77	219.53	224.77	231.53	236.77
Natural Gas – COMEX	Nov-18	3.008	2.839	2.895	2.951	3.007	3.063	3.119	3.175

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Oct-18	5335	5266	5176	5070	4869	4797	4467
	Exponential			5253	5187	5091	4937	4777	4493
Crude Oil–NYMEX	Simple	Nov-18	73.25	72.32	71.30	70.10	68.95	69.08	66.70
	Exponential			72.29	71.48	70.44	69.56	68.64	65.66
Natural Gas – MCX	Simple	Oct-18	218.00	221.30	216.10	209.30	203.40	200.10	190.90
	Exponential			219.40	216.40	212.00	205.70	200.30	195.50
Natural Gas–COMEX	Simple	Nov-18	3.008	3.040	2.981	2.894	2.887	2.884	2.850
	Exponential			3.018	2.981	2.943	2.905	2.880	2.880

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. Trade tracking support and resistance.

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