

30 June 2018

- Oil ended higher for a fourth straight session, booking strong weekly, monthly, quarterly and first-half 2018 gains as long-running efforts by OPEC, anticipated increases in demand and supply disruptions combined to thrust prices higher. On the New York Mercantile Exchange, August West Texas Intermediate crude, the U.S. benchmark, tacked on \$5.57, or 8.12%, to settle at \$74.15 a barrel, for another finish at its highest since November 2014. MCX Crude Oil July expiry closed at Rs. 5086 per barrel, up 8.86% for the week.
- China's official manufacturing PMI fell to 51.5 in June, from 51.9 in May. The official non-manufacturing PMI rising to 55.0 in June from 54.9 the previous month.
- China's central bank lowered the reserve requirement of some lenders to free up as much as CNY700 billion or \$108 billion funds to provide liquidity support for small businesses struggling with debt. The People's Bank of China said in a statement that it will reduce the ratio of cash that banks should retain as reserves by 50 basis points. The cut in RRR will support qualified debt-to-equity swap programs targeted at firms burdened with debt. The decision will take effect on July 5.
- China's industrial profit rose 21.1% from a year earlier in May, decelerating from April's growth. In April, China's industrial companies reported a 21.9% increase in profit.
- U.S. gross domestic product increased by 2.0% in the first quarter compared to the previous estimate of 2.2% growth.
- U.S. initial jobless claims rose to 227,000 in the week ended June 23rd, an increase of 9,000 from the previous week's unrevised level of 218,000. Continuing claims fell by 21,000 to 1.705 million in the week ended June 16th.
- U.S. durable goods orders fell by 0.6% in May after tumbling by a revised 1.0% in April. Core durable goods orders dipped by 0.3% in May after spiking by 1.9% in April.
- U.S. pending home sales index fell by 0.5% to 105.9 in May after slumping by 1.3% to 106.4 in April.
- U.S. goods trade deficit declined 3.7% to \$64.8 billion in May.
- U.S. new home sales spiked by 6.7% to an annual rate of 689,000 in May after plunging by 3.7% to a revised rate of 646,000 in April.
- U.S. Michigan's consumer confidence index was revised down to 98.2 in June from 99.3 in May.
- U.S. MNI Indicators said its Chicago business barometer climbed to 64.1 in June from 62.7 in May.
- U.S. Conference Board said its consumer confidence index fell to 126.4 in June from a revised 128.8 in May.
- U.S. wholesale inventories increased 0.5% in May and stocks at retailers gained 0.4%.
- The American Petroleum Institute reported that U.S. crude supplies dropped by 9.2 million barrels for the week ended June 22. The API data, however, showed a rise of nearly 1.2 million barrels in gasoline stockpiles, while inventories of distillates rose by 1.8 million barrels.
- The U.S. Energy Information Administration reported that crude supplies declined by 9.9 million barrels for the week ended June 22. Gasoline stockpiles rose by 1.2 million barrels for the week, while distillate stockpiles were unchanged for the week, according to the EIA.
- The U.S. Energy Information Administration reported that domestic supplies of natural gas rose by 66 billion cubic feet for the week ended June 22. Total stocks now stand at 2.074 trillion cubic feet, down 735 billion cubic feet from a year ago, and 501 billion below the five-year average, the government said.
- U.K. gross domestic product grew 0.2% sequentially in the first quarter, which was revised upward by 0.1 percentage points. Nonetheless, the pace of growth was weaker than the 0.4% seen in the fourth quarter of 2017. On a yearly basis, GDP growth slowed to 1.2%, as initially estimated, from revised 1.3% in the previous quarter.
- U.K. current account deficit narrowed to GBP 17.7 billion in the first quarter from a revised GBP 19.5 billion in the fourth quarter.
- U.K. index of services rose 0.2%, lower than the prior reading of 0.3%.
- U.K. GfK consumer confidence index fell to -9 in June from -7 in May.
- Eurozone inflation rose to 2% in June, from 1.9% in May. Core inflation eased slightly to 1% from 1.1% in May.
- Eurozon economic sentiment index fell to 112.3 in June from 112.5 in May. Meanwhile, the consumer sentiment index slid to -0.5 in June from +0.2 a month ago.
- Germany's consumer price inflation slowed slightly to 2.1% in June, from 2.2% in May. On a monthly basis, consumer prices edged up 0.1%, each in June.
- Germany's jobless rate held steady at 5.2% in June. The number of people out of work decreased 15,000 in June.
- Germany's retail sales decreased unexpectedly by 1.6% annually in May after climbing 1% in April. On a monthly basis, retail sales decreased by more-than-expected 2.1%, reversing a 1.6% rise in April.
- Germany's GfK consumer sentiment index held steady at 10.7 points in July. The economic expectations index slid 14.1 points to 23.3 points in June.
- Germany's Ifo business confidence index fell to 101.8 in June. The initially estimated score for May was 102.2. The current conditions index came in at 105.1 from May's initial value of 106.0.
- France's consumer confidence index dropped to 97 in June from 99 in May, which was revised down from 100.

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PRECIOUS METALS

Precious Metals	29 - June -18	22 - June -18	% Change
Gold Aug MCX	30432	30610	-0.58
Gold Aug Comex	1255	1271	-1.27
Silver Sep MCX	39921	40432	-1.26
Silver Sep Comex	16.198	16.539	-2.06

Name of the ETF	Holdings In Tonnes As		%Ch
	29 - June -18	22 - June -18	
SPDR Gold ETF	819.04	824.63	-0.68
iShares Silver Trust	10029.81	9962.49	0.68

Precious Metals	Contract	LTP	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Gold – MCX	Aug-18	30432	29897	30127	30279	30509	30661	30891	31043
Gold – COMEX	Aug-18	1255	1215	1231	1243	1259	1270	1286	1298
Silver – MCX	Sep-18	39921	38704	39196	39558	40050	40412	40904	41266
Silver – COMEX	Sep-18	16.198	15.320	15.643	15.920	16.243	16.520	16.843	17.120

Precious Metals	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Gold – MCX	Simple	Aug-18	30432	30574	30674	30864	31044	30844	30134
	Exponential			30564	30674	30794	30894	30714	30234
Gold – COMEX	Simple	Aug-18	1255	1255	1263	1279	1295	1314	1303
	Exponential			1256	1264	1274	1292	1301	1298
Silver – MCX	Simple	Sep-18	39921	39454	39654	39984	39874	39284	39164
	Exponential			39414	39624	39824	39784	39494	39164
Silver – COMEX	Simple	Sep-18	16.198	16.132	16.250	16.514	16.488	16.496	16.598
	Exponential			16.119	16.265	16.371	16.464	16.517	16.617

BASE METALS

BASE METAL	29 - June -18	22 - June -18	% Change
Aluminium Jul MCX	146.75	148.70	-1.31
Copper Aug MCX	452.30	460.40	-1.76
Nickel Jul MCX	1023.40	1043.20	-1.90
Lead Jul MCX	165.55	164.75	0.49
Zinc Jul MCX	198.00	201.30	-1.64

LME Inventories Data			
Base Metals	29- June -18	22- June -18	% Change
Aluminum	1114125	1128325	-1.26%
Copper	294525	305975	-3.74%
Nickel	272616	274476	-0.68%
Lead	131625	132425	-0.60%
Zinc	249300	247250	0.83%

BASE METAL	Contract	Cls Pr	Sup-3	Sup-2	Sup-1	Pivot Point	Res -1	Res -2	Res -3
Aluminum	Jul-18	146.75	139.80	143.20	145.00	148.30	150.10	153.50	155.30
Copper	Aug-18	452.30	438.10	445.00	448.60	455.50	459.10	466.00	469.60
Nickel	Jul-18	1023.40	950.80	972.30	997.80	1019.30	1044.80	1066.30	1091.80
Lead	Jul-18	165.55	158.20	161.00	163.30	166.00	168.30	171.10	173.40
Zinc	Jul-18	198.00	183.60	188.80	193.40	198.70	203.30	208.50	213.10

BASE METAL	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Copper – MCX	Simple	Aug-18	452.30	449.70	454.20	467.60	463.20	455.50	450.80
	Exponential			450.20	455.10	460.50	461.10	456.90	446.70
Copper – COMEX	Simple	Sep-18	2.966	2.980	3.015	3.119	3.090	3.099	3.110
	Exponential			2.982	3.028	3.064	3.089	3.096	3.050

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ENERGY

ENERGY	29 - June -18	22 - June -18	% Change
Crude Oil Jul MCX	5086	4672	8.86
Crude Nymex Aug	74.15	68.58	8.12
Natural Gas Jul MCX	200.80	200.50	0.15
Natural Gas Henry Hub Aug	2.924	2.945	-0.71

ENERGY	Contract	Cls Pr	Sup - 3	Sup - 2	Sup - 1	Pivot Point	Res - 1	Res - 2	Res - 3
Crude Oil – MCX	Jul-18	5086	4290	4459	4772	4941	5254	5423	5736
Crude Oil – NYMEX	Aug-18	74.15	63.02	65.37	69.76	72.11	76.50	78.85	83.24
Natural Gas – MCX	Jul-18	200.80	185.20	191.60	196.20	202.60	207.20	213.60	218.20
Natural Gas – COMEX	Aug-18	2.924	2.748	2.822	2.873	2.947	2.998	3.072	3.123

ENERGY	Moving Avg	Contract	Cls Pr	MA5	MA10	MA20	MA50	MA100	MA200
Crude Oil – MCX	Simple	Jul-18	5086	4932	4723	4581	4638	4376	4034
	Exponential			4948	4806	4693	4581	4404	4093
Crude Oil–NYMEX	Simple	Aug-18	74.15	71.83	69.04	67.41	68.57	66.04	61.93
	Exponential			72.01	70.17	69.03	67.77	66.01	62.61
Natural Gas – MCX	Simple	Jul-18	200.80	201.70	201.00	199.70	194.50	184.60	188.20
	Exponential			201.80	201.30	199.90	194.90	190.60	188.40
Natural Gas–COMEX	Simple	Aug-18	2.924	2.944	2.945	2.941	2.873	2.775	2.869
	Exponential			2.942	2.944	2.934	2.878	2.855	2.881

OUTLOOK

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

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

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

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