



COMMODITY REPORT

02 January 2018

ECONOMIC/GLOBAL NEWS

- Indian Copper prices slipped at the first trading day of the week. With major speculators missing from the scene due to New Year the prices are running on local factors and closed at Rs 465 per kg, down 0.21%. The prices tested a low of Rs 464.1 per kg.
- China's Caixin PMI for the factory sector rose to 51.5 in December from 50.8 in November.
- South Korea's headline Nikkei Manufacturing Purchasing Managers' Index, or PMI, dropped to 49.9 in December from 51.2 in November.
- Taiwan's headline Nikkei Manufacturing PMI rose to 56.6 in December from 56.3 in November.
- Australia's manufacturing PMI dropped to 56.2 in December from 57.3 in November.
- Singapore's gross domestic product expanded 3.1% year-on-year in the fourth quarter of 2017, following the 5.4% growth seen in the previous quarter. Similarly, on a quarter-on-quarter seasonally-adjusted annualized basis, the economy expanded at a slower pace of 2.8 per cent after logging 9.4% expansion.
- Indonesia's seasonally adjusted Nikkei manufacturing PMI dropped to 49.3 in December from 50.4 in November.
- India's eight core sectors grew by 6.8% in November 2017 from 5% in October. Cumulatively, the growth in the eight core sectors during April-November this fiscal slowed to 3.9% as against 5.3% in the same period last fiscal.
- India's Nikkei manufacturing PMI climbed to 54.7 in December from 52.6 in November.

Index	01-Jan-18	29-Dec-17	Pts. Ch.	% Change
Dow	CLOSED	24719.22	-	-
Nifty	10435.55	10530.70	-95.15	-0.90
Sensex	33812.75	34056.83	-244.08	-0.72
USD/INR	63.68	63.87	-0.19	-0.30
Dollar Index	CLOSED	91.83	-	-
Euro/\$1US	1.2011	1.1998	0.0013	0.11
\$1US/Yen	112.77	112.69	0.08	0.07
Pound/\$1US	1.3510	1.3515	-0.0005	-0.04

Market Update

- U.S. stock market closed on **1st January 1, 2018** on account of "New Year's Day".
- Indian market settled with modest losses after witnessing sudden selling in latter half of the session after moving in a narrow range around the flat line earlier in the day. Profit booking kicked in on gains in crude oil prices as India imports most of its oil requirements.

Currency Update

- U.S. Dollar Index closed on **1st January 1, 2018** on account of "New Year's Day".
- Starting the New Year on a highly bullish note, the rupee surged ahead to close at a fresh five-month high of 63.68 a dollar, gaining 19 paise against its US counterpart. At the Interbank Foreign Exchange (forex) market, the domestic unit opened a tad higher at 63.85 against the last weekend level of 63.87 and traded in a narrow range. But, later breaking the momentum trading, it shot up to hit an intra-day high of 63.64 in mid-afternoon deals before winding up the strong session with a solid 19 paise gain at 63.68. The RBI fixed the reference rate for the dollar at 63.6697.

Name of the ETF	Holdings In Tonnes As		%Ch
	29-Dec-17	28-Dec-17	
SPDR Gold ETF	837.50	837.50	0.00
iShares Silver Trust	9972.70	10101.80	-1.28

Symbol	29-Dec-17		Ratio
	Close	Close	
Gold v/s Silver	1309	17.145	76.37
Gold v/s Crude Oil	1309	60.42	21.67

Bullion	Closing		% Ch
	01-Jan-18	29-Dec-17	
Gold Feb MCX	29123	29156	-0.11
Gold Feb Comex	CLOSED	1309	-
Silver Mar MCX	39176	39237	-0.16
Silver Mar Comex	CLOSED	17.145	-
Energy			
Crude Oil Jan MCX	3829	3850	-0.55
Crude Feb Nymex	CLOSED	60.42	-
Natural Gas Jan MCX	190.40	189.70	0.37
Nat. Gas Feb Henry Hub	CLOSED	2.953	-

LME Inventories (In Tonnes)

Base Metals	29-Dec-17	28-Dec-17	Change	% Change
Aluminum	1101925	1103500	-1575	-0.14
Copper	201725	202850	-1125	-0.55
Nickel	367776	370836	-3060	-0.83
Lead	142250	142250	0	0.00
Zinc	182050	185275	-3225	-1.74

Base Metals	Closing		% Ch
	01-Jan-18	29-Dec-17	
Aluminium Jan	144.65	144.95	-0.21
Copper Feb	465.00	466.00	-0.21
Nickel Jan	809.10	819.10	-1.22
Lead Jan	159.80	160.05	-0.16
Zinc Jan	211.80	212.60	-0.38

ECONOMIC CALENDER

Tuesday January 02 2018

Time	Country	Event	Actual	Forecast	Previous
7:15 AM	China	Caixin Manufacturing PMI (Dec)	51.5	50.6	50.8
10:30 AM	India	Nikkei Markit Manufacturing PMI (Dec)	54.7	51.0	52.6
2:20 PM	France	French Manufacturing PMI (Dec)		59.3	59.3
2:25 PM	Germany	German Manufacturing PMI (Dec)		63.3	63.3
2:30 PM	Eurozone	Manufacturing PMI (Dec)		60.6	60.6
3:00 PM	U.K.	Housing Equity Withdrawal (QoQ)		-6.2B	-4.1B
3:00 PM	U.K.	Manufacturing PMI (Dec)		58.0	58.2
5:00 PM	India	Infrastructure Output (YoY) (Nov)			4.7%
8:15 PM	U.S.	Manufacturing PMI (Dec)		55.0	55.0

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