



COMMODITY REPORT

05 April 2017

ECONOMIC/GLOBAL NEWS

- Natural-gas futures rose to a two-month high, a move likely tied to falling output and rising power-plant outages that could lead to more demand for gas-fired power. May natural gas climbed 5.2% to \$3.293 per million British thermal units, its highest close since Jan. 27. MCX Natural Gas April expiry closed at Rs. 212.80 per British thermal unit, up 4.21%.
- U.S. trade deficit narrowed to \$43.6 billion in February from a revised \$48.2 billion in January.
- U.S. factory orders jumped by 1.0% in February after surging up by a revised 1.5% in January.
- The American Petroleum Institute said U.S. crude oil inventories fell by 1.8 million barrels for the week ended March 31.
- U.K. CIPS/Markit construction PMI dropped to 52.2 in March from 52.5 in February.
- The euro is a solid representation of European unity and the support for the single currency has grown strong despite the crises in the recent years, European Central Bank President Mario Draghi said. In a speech in Frankfurt at the launch of the new EUR 50 banknote, Draghi said, "The euro is something we all have in common - it is a tangible symbol of European unity."
- Eurozone retail sales climbed 0.7% month-on-month in February, faster than the revised 0.1% rise seen in January. On a yearly basis, retail sales growth improved to 1.8% in February from revised 1.5% in January.
- Japan services sector continued to expand in March, with a 19-month high PMI score of 52.9. That's up from 51.3 in February.
- South Korea posted a current account surplus of \$8.40 billion in February. That follows the \$5.28 billion surplus in January.
- Taiwan manufacturing sector continued to expand in March, with a PMI score of 56.2. That's up from 54.5 in February.
- Singapore private sector continued to expand in March, with a PMI score of 52.2. That's up from 51.4 in February.

Index	04-Apr-17	03-Apr-17	Pts. Ch.	% Change
Dow	20689.24	20650.21	39.03	0.19
Nifty	CLOSED	9237.85	-	-
Sensex	CLOSED	29910.22	-	-
USD/INR	CLOSED	65.03	-	-
Dollar Index	100.43	100.41	0.02	0.02
Euro/\$1US	1.0674	1.0671	0.0003	0.03
\$1US/Yen	110.75	110.89	-0.14	-0.13
Pound/\$1US	1.2441	1.2487	-0.0046	-0.37

Market Update

- Stocks fought off weakness to end marginally higher as energy shares rebounded in concert with oil prices. But market sentiment remained cautious ahead of a meeting later this week between President Donald Trump and his Chinese counterpart Xi Jinping. The S&P 500 index rose 1.32 points to close at 2,360.16. The Nasdaq Composite Index edged up 3.93 points to finish at 5,898.61.
- Indian market closed on **04.04.2017** on account of "Ram Navmi".

Currency Update

- The dollar was flat, but traded lower against the yen, perceived as a haven currency, as investors grew nervous ahead of an important meeting between the U.S. and China on Thursday. The ICE U.S. Dollar Index was flat at 100.55. The WSJ Dollar Index rose 0.1% to 90.47. Against its Japanese counterpart, the dollar fell 0.1% to ¥110.75, compared with ¥110.92. Elsewhere, the euro was essentially unchanged on the day, with one euro fetching \$1.0669 compared with \$1.0671. The pound stayed lower after the data, trading at \$1.2446 compared with \$1.2485, a move of 0.3%.
- Indian currency market closed on **04.04.2017** on account of "Ram Navmi".

Name of the ETF	Holdings In Tonnes As		%Ch
	04-Apr-17	03-Apr-17	
SPDR Gold ETF	836.77	836.77	0.00
iShares Silver Trust	10241.90	10274.29	-0.32

Symbol	04-Apr-17		Ratio
	Close	Close	
Gold v/s Silver	1258	18.323	68.68
Gold v/s Crude Oil	1258	51.03	24.66

Bullion	Closing		% Ch
	04-Apr-17	03-Apr-17	
Gold Jun MCX	29016	28896	0.42
Gold Jun Comex	1258	1254	0.35
Silver May MCX	42570	42321	0.59
Silver May Comex	18.323	18.212	0.61
Energy			
Crude Oil Apr MCX	3325	3277	1.46
Crude May Nymex	51.03	50.24	1.57
Natural Gas Apr MCX	212.80	204.20	4.21
Nat. Gas May Henry Hub	3.293	3.128	5.27

LME Inventories (In Tonnes)

Base Metals	04-Apr-17	03-Apr-17	Change	% Change
Aluminum	1863050	1877300	-14250	-0.76
Copper	279875	283900	-4025	-1.42
Nickel	374964	376476	-1512	-0.40
Lead	181425	184275	-2850	-1.55
Zinc	370475	370950	-475	-0.13

Base Metals	Closing		% Ch
	04-Apr-17	03-Apr-17	
Aluminium Apr	125.85	126.30	-0.36
Copper Apr	376.65	374.65	0.53
Nickel Apr	652.20	639.40	2.00
Lead Apr	150.70	147.65	2.07
Zinc Apr	178.55	175.40	1.80

ECONOMIC CALENDER

Wednesday Apr 05, 2017

Time	Country	Event	Actual	Forecast	Previous
2:05 AM	U.S.	API Weekly Crude Oil Stock	-1.834M	-0.500M	1.909M
1:20 PM	France	French Markit Composite PMI (Mar)		57.6	57.6
1:20 PM	France	French Services PMI (Mar)		58.5	58.5
1:25 PM	Germany	German Composite PMI (Mar)		57.0	57.0
1:25 PM	Germany	German Services PMI (Mar)		55.6	55.6
1:30 PM	Eurozone	Markit Composite PMI (Mar)		56.7	56.7
1:30 PM	Eurozone	Services PMI (Mar)		56.5	56.5
2:00 PM	U.K.	Services PMI (Mar)		53.5	53.3
5:45 PM	U.S.	ADP Nonfarm Employment Change (Mar)		187K	298K
7:15 PM	U.S.	Markit Composite PMI (Mar)			53.2
7:15 PM	U.S.	Services PMI (Mar)		53.1	52.9
7:30 PM	U.S.	ISM Non-Manufacturing PMI (Mar)		57.0	57.6
8:00 PM	U.S.	Crude Oil Inventories		-0.435M	0.867M
8:00 PM	U.S.	EIA Weekly Distillates Stocks		-1.016M	-2.483M
8:00 PM	U.S.	Gasoline Inventories		-1.422M	-3.747M
11:30 PM	U.S.	FOMC Meeting Minutes			

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