



COMMODITY REPORT

09 May 2017

ECONOMIC/GLOBAL NEWS

- Natural gas futures fell sharply, as traders monitored shifting weather forecasts to assess the outlook for spring demand and supply levels. Natural gas for June gave up 2.88% to \$3.172 per million British thermal units. MCX Natural Gas May expiry closed at Rs. 204.20 per British thermal unit, down 2.85%.
- U.K. house prices slid 0.1% month-on-month in April after staying flat in March. On a quarterly basis, house prices decreased 0.2% in three months to April, the first fall since November 2012.
- U.K. retail sales increased 5.6 percent in April from the prior year, when they decreased 0.9 percent. On a total basis, sales rose 6.3 percent in April, against flat growth in the previous year.
- Eurozone investor sentiment index rose to 27.4 in May, the highest since July 2007, from 23.9 in April. The current conditions index surged to 34.5 from 28.8 in the prior month.
- Germany's factory orders grew 1% month-on-month in March, slower than the revised 3.5% increase in February.
- Australia's retail sales fell a seasonally adjusted 0.1% on month in March, standing at A\$25.630 billion, following the downwardly revised 0.2% decline in February (originally -0.1%). For the first quarter of 2017, retail sales gained 0.1% on quarter.
- Taiwan's trade surplus shrank to \$2.78 billion in April from \$4.79 billion in the corresponding month last year. In March, the surplus was 3.93 million. Exports grew 9.4% year-over-year in April, but slower than the 13.2% spike in the prior month. At the same time, annual import growth accelerated to 23.5% from 19.8% in March.
- Switzerland's jobless rate held steady at seasonally adjusted 3.3% in April. On an unadjusted basis, the unemployment rate dropped marginally to 3.3% from 3.4% a month ago. The number of unemployed decreased by 5,953 from prior month to 146,327 in April.

Index	08-May-17	05-May-17	Pts. Ch.	% Change
Dow	21012.28	21006.94	5.34	0.03
Nifty	9314.05	9285.30	28.75	0.31
Sensex	29926.15	29858.80	67.35	0.23
USD/INR	64.31	64.38	-0.07	-0.11
Dollar Index	98.94	98.53	0.41	0.42
Euro/\$1US	1.0924	1.0998	-0.0074	-0.67
\$1US/Yen	113.25	112.72	0.53	0.47
Pound/\$1US	1.2940	1.2981	-0.0041	-0.32

Market Update

- The S&P 500, and Nasdaq Composite notched records, but major U.S. equity indexes finished little-changed as materials shares capped a climb in the energy sector. The S&P 500 index barely finished in positive territory, up less than a point, but it was enough to represent a record for the broad-market benchmark at 2,399.38, after briefly hitting a new intraday record of 2,401.23 in early trading. The Nasdaq Composite Index also managed a record at 6,102.66, but finished flat, up 1.90 points.
- Trading for the week started on a positive note as Nifty and Sensex settled with small gains after a range bound trade.

Currency Update

- The euro pulled back, after a brief relief rally over centrist reformer Emmanuel Macron's victory in Sunday's French presidential election. The shared currency traded at \$1.0931, down 0.6% from \$1.0999. In other currency trade on Monday, the ICE Dollar index rose 0.4% to 99.077. The dollar strengthened against the Japanese yen buying ¥113.02, up from ¥112.72. In the U.K., the pound moved lower, trading at \$1.2944, down from \$1,2986.
- The rupee recovered modestly to close higher by 7 paise at 64.31 on bouts of dollar selling by exporters and banks amid firming equities. The local unit today opened higher at 64.27 from last weekend's closing value of 64.38 at the Interbank Foreign Exchange market on fresh selling of the American currency. But, those gains didn't last longer as the rupee retreated sharply to touch a session's low of 64.3275 before ending at 64.31, showing a gain of 7 paise, or 0.11%. The RBI fixed the reference rate for the dollar at 64.2154.

Name of the ETF	Holdings In Tonnes As		%Ch
	08-May-17	05-May-17	
SPDR Gold ETF	851.89	853.08	-0.14
iShares Silver Trust	10412.74	10412.74	0.00

Symbol	08-May-17		Ratio
	Close	Close	
Gold v/s Silver	1227	16.258	75.48
Gold v/s Crude Oil	1227	46.43	26.43

Bullion	Closing		% Ch
	08-May-17	05-May-17	
Gold Jun MCX	28091	28072	0.07
Gold Jun Comex	1227	1227	0.02
Silver Jul MCX	38011	38018	-0.02
Silver Jul Comex	16.258	16.274	-0.10
Energy			
Crude Oil May MCX	2980	2969	0.37
Crude Jun Nymex	46.43	46.22	0.45
Natural Gas May MCX	204.20	210.20	-2.85
Nat. Gas Jun Henry Hub	3.172	3.266	-2.88

LME Inventories (In Tonnes)

Base Metals	08-May-17	05-May-17	Change	% Change
Aluminum	1592300	1599725	-7425	-0.46
Copper	351550	354650	-3100	-0.87
Nickel	380712	380712	0	0.00
Lead	177225	173725	3500	2.01
Zinc	338700	340450	-1750	-0.51

Base Metals	Closing		% Ch
	08-May-17	05-May-17	
Aluminium May	120.90	122.05	-0.94
Copper Jun	356.65	361.45	-1.33
Nickel May	589.70	589.70	0.00
Lead May	139.80	140.45	-0.46
Zinc May	166.85	166.70	0.09

ECONOMIC CALENDER

Tuesday May 09, 2017

Time	Country	Event	Actual	Forecast	Previous
7:00 AM	Australia	Retail Sales (MoM) (Mar)	-0.1%	0.3%	-0.1%
7:00 AM	Australia	Retail Sales (QoQ) (Q1)	0.1%	0.4%	0.9%
11:30 AM	Germany	German Exports (MoM) (Mar)		0.2%	0.8%
11:30 AM	Germany	German Imports (MoM) (Mar)		1.0%	-1.6%
11:30 AM	Germany	German Industrial Production (MoM) (Mar)		0.6%	2.2%
11:30 AM	Germany	German Trade Balance (Mar)		19.8B	21.0B
12:15 PM	France	French Government Budget Balance (Mar)			-21.5B
7:30 PM	U.S.	Wholesale Inventories (MoM) (Mar)		-0.1%	-0.1%

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