



COMMODITY REPORT

19 April 2017

ECONOMIC/GLOBAL NEWS

- Gold prices shook off earlier weakness to finish higher-stretching a streak of gains to a fifth session on the back of political uncertainty in France and the U.K., declines in U.S. equities and other risk assets, and weakness in the dollar. June gold rose \$2.20, or 0.2%, to settle at \$1,294.10 an ounce. Silver finished broadly lower, May silver down 24.2 cents, or 1.31%, to \$18.272 an ounce. MCX Gold June expiry closed at Rs. 29514 per 10 gram, up 0.29% while May Silver closed at Rs. 42187 per kg, down 0.73%.
- U.S. industrial production climbed by 0.5% in March after inching up by 0.1% in February. The manufacturing output fell by 0.4% after rising by 0.3%.
- U.S. housing starts plunged by 6.8% to an annual rate of 1.215 million in March from an upwardly revised 1.303 million in February. Building permits, an indicator of future housing demand, jumped by 3.6% to a rate of 1.260 million in March from a revised 1.216 million in February.
- The American Petroleum Institute reported a fall of 840,000 barrels in U.S. crude supplies for the week ended April 14. The API data, however, also showed a climb of 1.4 million barrels in gasoline supplies, while inventories of distillates declined by 1.8 million barrels.
- Australia's consumer confidence index fell by 1.9% to 112.6 from 114.8 in the preceding week.
- Australia Westpac-Melbourne Institute leading index rose 0.08% month-over-month in March. This was followed by a 0.07% drop in February.
- South Korea producer prices eased 0.1% on month in March. That follows the 0.4% increase in February. On a yearly basis, producer prices advanced 4.2% after rising 4.3% in the previous month.
- Malaysia's consumer price inflation climbed at a faster pace of 5.1% year-over-year in March, following a 4.5% rise in February. On a monthly basis, consumer prices edged down 0.1% from February, when it rose by 1.3%.
- New Zealand services sector continued to expand in March, with a Performance of Services score of 59.0. That's up from 58.8 in February.

Index	18-Apr-17	17-Apr-17	Pts. Ch.	% Change
Dow	20523.28	20636.92	-113.64	-0.55
Nifty	9105.15	9139.30	-34.15	-0.37
Sensex	29319.10	29413.66	-94.56	-0.32
USD/INR	64.63	64.51	0.12	0.19
Dollar Index	99.40	100.19	-0.79	-0.79
Euro/\$1US	1.0734	1.0643	0.0091	0.86
\$1US/Yen	108.42	108.91	-0.49	-0.45
Pound/\$1US	1.2841	1.2565	0.0276	2.20

Market Update

- U.S. stocks finished squarely in negative territory, but off session lows, as a spate of tepid corporate earnings weighed on the broader market. The S&P 500 index fell 6.82 points, or 0.3%, to end at 2,342.19. The Nasdaq Composite Index lost 7.32 points, or 0.1%, to close at 5,849.47.
- Indian market ended with modest losses in a volatile session of trade as a strong intraday rally was derailed by sell-off in late trade amid weak European cues.

Currency Update

- The British pound soared, climbing more than 1% after U.K. Prime Minister Theresa May unexpectedly called for an early general election that she says is necessary to strengthen Brexit negotiations. The pound hit \$1.2763 as details emerged, up 1.6% from the \$1.2565. The ICE U.S. Dollar Index fell 0.5% to 99.74. The WSJ Dollar index was down 0.3% at 89.78. Dollar-yen traded at ¥108.41 compared to ¥108.91. The euro was buying \$1.0699 compared to \$1.0644.
- The rupee lost further ground against the US currency today ending lower by 12 paise at 64.63 on dollar. The rupee resumed modestly lower at 64.50 from Monday's closing value of 64.51 at the Interbank Foreign Exchange (forex) market and traded in a tight range most part of the day. It touched an intra-day high of 64.47 briefly in afternoon deals before reversing all of its recovery gains to end at 64.63, showing a loss of 12 paise, 0.19%. The RBI fixed the reference rate for the dollar at 64.5657.

Name of the ETF	Holdings In Tonnes As		%Ch
	18-Apr-17	17-Apr-17	
SPDR Gold ETF	848.92	848.92	0.00
iShares Silver Trust	10178.76	10208.21	-0.29

Symbol	18-Apr-17		Ratio
	Close	Close	
Gold v/s Silver	1294	18.272	70.82
Gold v/s Crude Oil	1294	53.11	52.85

Bullion	Closing		% Ch
	18-Apr-17	17-Apr-17	
Gold Jun MCX	29514	29430	0.29
Gold Jun Comex	1294	1292	0.17
Silver May MCX	42187	42497	-0.73
Silver May Comex	18.272	18.514	-1.31
Energy			
Crude Oil May MCX	3439	3441	-0.06
Crude Jun Nymex	52.85	53.11	-0.49
Natural Gas Apr MCX	202.80	205.00	-1.07
Nat. Gas May Henry Hub	3.145	3.163	-0.57

LME Inventories (In Tonnes)

Base Metals	18-Apr-17	13-Apr-17	Change	% Change
Aluminum	1745750	1759850	-14100	-0.80
Copper	255425	257200	-1775	-0.69
Nickel	369354	369438	-84	-0.02
Lead	168825	168800	25	0.01
Zinc	359150	361850	-2700	-0.75

Base Metals	Closing		% Ch
	18-Apr-17	17-Apr-17	
Aluminium Apr	122.00	124.35	-1.89
Copper Apr	361.20	370.15	-2.42
Nickel Apr	604.90	623.90	-3.05
Lead Apr	137.00	144.95	-5.48
Zinc Apr	162.50	168.50	-3.56

ECONOMIC CALENDER

Wednesday Apr 19, 2017

Time	Country	Event	Actual	Forecast	Previous
2:05 AM	U.S.	API Weekly Crude Oil Stock	-0.840M	-0.050M	-1.300M
2:30 PM	Eurozone	Core CPI (YoY) (Mar)		0.7%	0.7%
2:30 PM	Eurozone	Core CPI (MoM) (Mar)			0.4%
2:30 PM	Eurozone	CPI (YoY) (Mar)		1.5%	1.5%
2:30 PM	Eurozone	CPI (MoM) (Mar)		0.8%	0.4%
2:30 PM	Eurozone	Trade Balance (Feb)		16.2B	-0.6B
8:00 PM	U.S.	Crude Oil Inventories		-1.470M	-2.166M
8:00 PM	U.S.	EIA Weekly Distillates Stocks		-0.988M	-2.153M
8:00 PM	U.S.	Gasoline Inventories		-1.938M	-2.973M
11:30 PM	U.S.	Beige Book			

DISCLAIMER

This document has been prepared by ICFL (100% Subsidiary Company of Shriram Insight Share Brokers Ltd) and is meant for sole use by the recipient and not for circulation. This document is not to be reported or copied or made available to others. The information contained herein is from sources believed reliable. It should not be considered to be taken as an offer to sell or a solicitation to buy and sell any Commodity or as an official confirmation of any transaction. We do not represent that it is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The investments discussed or recommended in this report may not be suitable for all investors. ICFL (100% Subsidiary Company of Shriram Insight Share Brokers Ltd) Recommendation Service is a general recommendation service and is not to be construed as an individual investor specific Portfolio Management and Advisory Service.

The user assumes the entire risk of any use made of this information. Each recipient of this document should arrive at an independent evaluation of an investment in the Commodities to in this document and should consult its own advisors to determine the merits and risks of such an investment.

ICFL (100% Subsidiary Company of Shriram Insight Share Brokers Ltd) shall not be responsible for any loss or liability incurred to the user as a consequence of his or any other person on his behalf taking any investment decisions based on the information, recommendations, research reports, analysis, quotes, etc. provided on the web site.

ICFL (100% Subsidiary Company of Shriram Insight Share Brokers Ltd) shall also not be liable for errors, omissions or typographical errors, disruption delay, interruption, failure, deletion or defect of/in the Service provided by it.

All Users of the Service in countries other than India understand that by using the Service, they may be violating the local laws in such countries. If the User chooses to access the Service from outside India, he shall be responsible for compliance with foreign and local laws