



COMMODITY REPORT

22 August 2017

ECONOMIC/GLOBAL NEWS

- Oil prices settled lower for the first time in three sessions, giving back most of the gains they saw in the previous session. October West Texas Intermediate crude oil fell by \$1.13, or about 2.32%, to settle at \$47.53 a barrel on the New York Mercantile Exchange. MCX Crude Oil September expiry closed at Rs. 3065 per barrel, down 1.92%.
- Chicago Fed National Activity Index, a weighted average of 85 indicators of growth in US national economic activity, has fell 0.01% from an upwardly revised 1.0% in July.
- U.K. seasonally adjusted Household Finance Index, or HFI, rose to 43.5 in August from July's 3-year low of 41.6.
- Greece current account surplus fell to EUR 842.3 million in June from EUR 909.8 million the previous year.
- Switzerland's broad monetary aggregate M3 grew 4% year-on-year in July, the same rate as seen in June. At the same time, the annual growth in the narrow measure M1 eased to 6.3% from 6.7% in the previous month.
- Australia's consumer confidence weakened for the third straight time during the week ended August 20, the consumer confidence index fell to 109.2 from 111.7 in the preceding week.
- Japan's all industry activity index rose 0.4% month-on-month in June, reversing a 0.8% fall in May.
- Thai gross domestic product expanded 3.7% on a yearly basis in the second quarter, following the 3.3% growth in the previous quarter. The economy grew 1.3% from the first quarter, when it climbed by a similar rate.
- Belgium's consumer confidence index showed a score of 2 for August, unchanged from July.
- India's consumer confidence Index score decreased by six points to 128 in the April-June quarter of 2017, from a high of 136 from the last polled survey in Q4 of 2016.

Index	21-Aug-17	18-Aug-17	Pts. Ch.	% Change
Dow	21703.75	21674.51	29.24	0.13
Nifty	9754.35	9837.40	-83.05	-0.84
Sensex	31258.85	31524.68	-265.83	-0.84
USD/INR	64.13	64.14	-0.01	-0.01
Dollar Index	93.00	93.36	-0.36	-0.39
Euro/\$1US	1.1812	1.1762	0.0050	0.43
\$1US/Yen	109.00	109.19	-0.19	-0.17
Pound/\$1US	1.2898	1.2876	0.0022	0.17

Market Update

- The Dow industrials and S&P 500 eked out slight gains to close higher and halt a two-session decline on a light-volume, while the Nasdaq finished in the red as investors remained cautious amid geopolitical tensions and ongoing domestic political turmoil. The large-cap S&P 500 index finished up 2.82 points, or 0.1%, at 2,428.37. The Nasdaq Composite Index declined 2.82 points, or less than 0.1%, to close at 6,213.13.
- Indian market registered steep losses on first trading day of the week. Weakness in global stocks weighed on sentiment on the domestic bourses.

Currency Update

- The dollar ended the U.S. session little changed, after trading lower against its main rivals for much of the day as investors trained their attention on political tensions, including a refocus on drama on the Korean Peninsula and positioning ahead of a symposium of global central bankers in Jackson Hole, Wyo. The ICE U.S. Dollar Index traded at an unchanged 93.1150 level, compared to an intraday high of 93.58. The broader WSJ dollar index dipped 0.3% to 85.90, versus 86.11 in the prior session. The U.S. currency was most recently off 0.3% against the yen at ¥108.88, compared with ¥109.16. The euro was trading 0.4% higher at \$1.810, up from \$1.1762.
- The rupee pared its most of early gains to end marginally up at 64.13 against the US currency due to some dollar demand from importers and corporates. The rupee had opened with modest gain of 10 paise at 64.05 per dollar but later traded in a tight range. Emergence of strong dollar demand from importers later in the day weighed on the rupee that touched a low of 64.16 per dollar. The domestic currency finally settled at 64.13, revealing a gain of one paisa over Friday's close of 64.14. The RBI fixed the reference rate for the dollar at 64.0285.

Name of the ETF	Holdings In Tonnes As		%Ch
	21-Aug-17	18-Aug-17	
SPDR Gold ETF	799.29	799.29	0.00
iShares Silver Trust	10401.24	10401.24	0.00

Symbol	21-Aug-17		Ratio
	Close	Close	
Gold v/s Silver	1297	17.015	76.21
Gold v/s Crude Oil	1297	47.53	27.28

Bullion	Closing		% Ch
	21-Aug-17	18-Aug-17	
Gold Oct MCX	29283	29163	0.41
Gold Dec Comex	1297	1292	0.39
Silver Sep MCX	39088	39063	0.06
Silver Sep Comex	17.015	17.000	0.09
Energy			
Crude Oil Sep MCX	3065	3125	-1.92
Crude Oct Nymex	47.53	48.66	-2.32
Natural Gas Aug MCX	190.30	186.00	2.31
Nat. Gas Sep Henry Hub	2.962	2.893	2.39

LME Inventories (In Tonnes)

Base Metals	21-Aug-17	18-Aug-17	Change	% Change
Aluminum	1298225	1287075	11150	0.87
Copper	261700	271350	-9650	-3.56
Nickel	384594	384864	-270	-0.07
Lead	147950	148050	-100	-0.07
Zinc	247850	248025	-175	-0.07

Base Metals	Closing		% Ch
	21-Aug-17	18-Aug-17	
Aluminium Aug	132.60	131.05	1.18
Copper Aug	421.90	415.35	1.58
Nickel Aug	724.90	704.00	2.97
Lead Aug	149.50	150.40	-0.60
Zinc Aug	200.25	200.80	-0.27

ECONOMIC CALENDER

Tuesday August 22 2017

Time	Country	Event	Actual	Forecast	Previous
2:30 PM	Germany	German ZEW Current Conditions (Aug)		85.5	86.4
2:30 PM	Germany	German ZEW Economic Sentiment (Aug)		15.0	17.5
2:30 PM	Eurozone	ZEW Economic Sentiment		34.2	35.6
3:30 PM	U.K.	CBI Industrial Trends Orders (Aug)		9	10
6:30 PM	U.S.	House Price Index (MoM) (Jun)		0.4%	0.4%
6:30 PM	U.S.	House Price Index (YoY) (Jun)			6.9%

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