

COMMODITY

Report

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EVERYTHING YOU
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ECONOMIC / GLOBAL NEWS

- Silver prices ended higher, but suffered a monthly decline - their sixth such loss in a row - as the benchmark U.S. dollar index continued to strengthen. December silver jumped up by 42.2 cents, or about 2.95%, to \$14.712 an ounce. MCX Silver December expiry closed at Rs. 38577 per 10 gram, up 2.60%.
- China's official non-manufacturing PMI fell to a seven-month low of 50.8 in September, from 51.3 in August. The official PMI index for September put services at 54.9, the highest level since June, from 54.2 in August.
- China Caixin/Markit Manufacturing PMI fell more than expected to 50.0 in September from 50.6 in August.
- U.S. consumer sentiment index for September was downwardly revised to 100.1 from the preliminary reading of 100.8.
- U.S. MNI Indicators said its Chicago business barometer fell to 60.4 in September from 63.6 in August.
- U.K. gross domestic product grew 0.4% in the second quarter, unrevised from the previous estimate. On a yearly basis, the economy expanded 1.2%, which was revised down slightly from 1.3%.
- U.K. current account deficit widened by GBP 4.6 billion to GBP 20.3 billion in the second quarter.
- Eurozone inflation rose marginally to 2.1% in September, from 2% a month ago. Core inflation slowed unexpectedly to 0.9% from 1% in August.
- Germany's number of unemployed declined 23,000 from the previous month to 2.3 million in September. The jobless rate dropped to 5.1% in September, remain unchanged at 5.2%.
- France consumer price inflation eased to 2.2% in September from 2.3% in August. Month-on-month, consumer prices dropped 0.2%, reversing a 0.5% rise in August.
- France's producer prices in domestic market gained 0.2% on month in August, taking the annual rate to 3.7%.
- Japan's manufacturing sector continued to expand at a steady pace in September, with a manufacturing PMI score of 52.5. That's unchanged from the previous month.
- India's external debt declined 2.8% to USD 514.4 billion at June-end over the previous quarter. At end-June 2018, the external debt was placed at USD 514.4 billion, recording a decrease of USD 14.9 billion over its level at end-March 2018.

INDEX	28-SEP-18	27-SEP-18	PTS. CH.	% CHANGE
Dow	26458.31	26439.93	18.38	0.07
Nifty	10930.45	10977.55	-47.10	-0.43
Sensex	36227.14	36324.17	-97.03	-0.27
USD/INR	72.48	72.59	-0.11	-0.15
Dollar Index	94.74	94.52	0.22	0.23
Euro/\$1US	1.1609	1.1641	-0.0032	-0.27
\$1US/¥en	113.69	113.38	0.31	0.27
Pound/\$1US	1.3031	1.3082	-0.0051	-0.39

MARKET UPDATE

- The S&P 500 posted its best quarter since the end of 2013 as stocks closed mostly unchanged for the session on Friday after economic data painted a mixed picture of the economy. The S&P 500 edged 0.02 point lower to 2,913.98 and the Nasdaq Composite Index edged up 4.38 points to 8,046.35.
- Indian market failed to hold early gains and ended with modest losses in volatile trade amid bouts of selling pressure in most sectors

CURRENCY UPDATE

The U.S. dollar broadly strengthened, its move notable against the euro after the Italian government's ballooning deficit target sparked a selloff in the country's bonds and weighed on the shared currency. The euro last bought \$1.1616, compared with \$1.1643. The popular ICE U.S. Dollar Index pared some of its earlier gains but remained 0.2% higher at 95.110. The yen last bought ¥113.58, up from ¥113.38.

Continuing its healthy recovery momentum for the third-straight day, the rupee gained 11 paise to end at a one-week high of 72.48 against the US dollar on sustained selling of the American currency by exporters. The Indian unit traded in the range of 72.39-72.67 against the greenback most part of the day. Maintaining its bullish bias, the rupee opened higher at 72.49 from overnight close of 72.59 at the inter-bank foreign exchange market (Forex) here. After extending a rally to hit a session of high of 72.39 in late afternoon deals, the local currency finally settled the day at 72.48, showing a gain of 11 paise, or 0.15%. The Financial Benchmarks India private limited fixed the reference rate for the dollar at 72.5474.

BULLION	CLOSING		% CH
	28-SEP-18	27-SEP-18	
Gold Dec MCX	30780	30619	0.53
Gold Dec Comex	1196	1187	0.74
Silver Dec MCX	38577	37599	2.60
Silver Dec Comex	14.712	14.290	2.95
ENERGY			
Crude Oil Oct MCX	5335	5239	1.83
Crude Nov Nymex	73.25	72.12	1.57
Natural Gas Oct MCX	218.00	224.30	-2.81
Nat. Gas Nov Henry Hub	3.008	3.056	-1.57

NAME OF THE ETF	HOLDINGS IN TONNES AS ON		% CH
	28-SEP-18	27-SEP-18	
SPDR Gold ETF	742.23	742.23	0.00
iShares Silver Trust	10358.91	10358.91	0.00

NAME OF THE ETF	CLOSING		RATIO
	28-SEP-18		
Gold v/s Silver	1196	14.712	81.31
Gold v/s Crude Oil	1196	73.25	16.33

(IN TONS)	LME INVENTORIES DATA			% Change
	28-SEP-18	27-SEP-18	Change	
Aluminum	990550	994625	-4075	-0.41
Copper	202400	209900	-7500	-3.57
Nickel	228564	228870	-306	-0.13
Lead	116075	116300	-225	-0.19
Zinc	203475	203650	-175	-0.09

BASE METALS	CLOSING		% CH
	28-SEP-18	27-SEP-18	
Aluminium Oct	149.40	147.80	1.08
Copper Nov	452.95	448.35	1.03
Nickel Oct	913.30	913.00	0.03
Lead Oct	148.25	145.75	1.72
Zinc Oct	191.80	184.55	3.93

ECONOMIC CALENDER

MONDAY OCTOBER 01 2018

TIME	COUNTRY	EVENT	ACTUAL	FORECAST	PREVIOUS
6:00 AM	Japan	Manufacturing PMI (Sep)	52.5	52.9	52.9
10:30 AM	India	Nikkei Markit Manufacturing PMI (Sep)		52.4	51.7
11:30 AM	Germany	German Import Price Index (MoM)			-0.2%
11:30 AM	Germany	German Retail Sales (MoM) (Aug)		0.4%	-0.4%
11:30 AM	Germany	German Retail Sales (YoY) (Aug)		1.5%	0.8%
1:20 PM	France	French Manufacturing PMI (Sep)		52.5	52.5
1:25 PM	Germany	German Manufacturing PMI (Sep)		53.7	53.7
1:30 PM	Eurozone	Manufacturing PMI (Sep)		53.3	53.3
2:00 PM	U.K.	Manufacturing PMI (Sep)		52.5	52.8
2:30 PM	Eurozone	Unemployment Rate (Aug)		8.2%	8.2%
5:00 PM	India	Infrastructure Output (YoY) (Aug)			6.6%
7:15 PM	U.S.	Manufacturing PMI (Sep)		55.6	55.6
7:30 PM	U.S.	ISM Manufacturing PMI (Sep)		60.3	61.3

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