

COMMODITY

Report

04 September 2018



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EVERYTHING YOU
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ABOUT THE COMMODITY



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ECONOMIC / GLOBAL NEWS

- Crude oil markets rallied slightly during the trading session, as Americans were away for Labor Day. MCX Crude Oil September expiry closed at Rs. 5012 per barrel, up 1.07%.
- U.K. IHS Markit and CIPS manufacturing PMI dropped to 52.8 in August from 53.8 in July.
- Eurozone IHS Markit manufacturing PMI fell to 54.6 in August, down from July's 55.1.
- Germany's IHS Markit/BME manufacturing PMI fell 55.9 in August from 56.9 in July.
- French factory PMI posted 53.5 in August, up from 53.3 in July.
- Italy's IHS Markit manufacturing PMI, dropped to 50.1 in August from 51.5 in July.
- Spain's IHS Markit manufacturing PMI rose marginally to 53.0 in August from 52.9 in July.
- Australia's central bank maintained its benchmark interest rate unchanged, the board of the Reserve Bank of Australia, governed by Philip Lowe, voted to maintain the cash rate at 1.50%. The interest rate has been at the current level since August 2016.
- Australia's current account deficit rose A\$1.79 billion in the second quarter to A\$13.47 billion in the June quarter.
- South Korea's gross domestic product advanced 0.6% sequentially in the second quarter, revised down from 0.7% rise seen in the flash report. On an annual basis, GDP expanded at a steady pace of 2.8% in the June quarter.
- India's Nikkei manufacturing PMI fell to 51.7 in August from 52.3 in July.

INDEX	03-SEP-18	31-AUG-18	PTS. CH.	% CHANGE
Dow	CLOSED	25964.82	-	-
Nifty	11582.35	11680.50	-98.15	-0.84
Sensex	38312.52	38645.07	-332.55	-0.86
USD/INR	71.21	70.99	0.22	0.31
Dollar Index	95.07	95.08	-0.01	-0.01
Euro/\$1US	1.1614	1.1601	0.0013	0.11
\$1US/Yen	111.09	111.04	0.05	0.05
Pound/\$1US	1.2868	1.2963	-0.0095	-0.73

MARKET UPDATE

- U.S. market closed on **3rd September, 2018** on account of "**Labor Day • USA**".
- Indian snapped fell sharply as sustained weakness in rupee stoked expectations that the Reserve Bank of India (RBI) may tighten its monetary policy further, as early as next month.

CURRENCY UPDATE

- The dollar consolidated near a one-week high against a basket of currencies as tensions around global trade and a continued selloff in emerging markets fueled demand for the greenback. The dollar (DXY) was flat at 95.12. The euro slipped 0.11% against the dollar. The pound fell 0.8% to \$1.2855.
- The rupee continued with its downward trend, as the currency slipped 22 paise on Monday to close at a fresh all-time low of 71.21. The local currency settled the day at 71.21 against dollar, down 22 paise against its previous close.

BULLION	CLOSING		% CH
	03-SEP-18	31-AUG-18	
Gold Oct MCX	30327	30129	0.66
Gold Dec Comex	CLOSED	1207	-
Silver Dec MCX	37624	37482	0.38
Silver Dec Comex	CLOSED	14.557	-
ENERGY			
Crude Oil Sep MCX	5012	4959	1.07
Crude Oct Nymex	CLOSED	69.80	-
Natural Gas sep MCX	204.40	207	-1.21
Nat. Gas Oct Henry Hub	CLOSED	2.916	-

NAME OF THE ETF	HOLDINGS IN TONNES AS ON		% CH
	31-AUG-18	30-AUG-18	
SPDR Gold ETF	755.16	757.81	-0.35
iShares Silver Trust	10259.67	10259.67	0.00

NAME OF THE ETF	CLOSING		RATIO
	31-AUG-18		
Gold v/s Silver	1207	14.557	82.89
Gold v/s Crude Oil	1207	69.80	17.29

(IN TONS)	LME INVENTORIES DATA			% Change
	03-SEP-18	31-AUG-18	Change	
Aluminum	1068675	1070750	-2075	-0.19
Copper	262475	238782	23693	9.92
Nickel	238494	264925	-26431	-9.98
Lead	122925	126150	-3225	-2.56
Zinc	239175	241575	-2400	-0.99

BASE METALS	CLOSING		% CH
	03-SEP-18	31-AUG-18	
Aluminium Sep	148.60	150.10	-1.00
Copper Nov	423.85	423.80	0.01
Nickel Sep	912.30	909.30	0.33
Lead Sep	151.40	147.55	2.61
Zinc Sep	176.45	176.10	0.20

ECONOMIC CALENDER

TUESDAY SEPTEMBER 04 2018

TIME	COUNTRY	EVENT	ACTUAL	FORECAST	PREVIOUS
7:00 AM	Australia	Current Account (Q2)	13.5B	-11.1B	11.7B
10:00 AM	Australia	RBA Interest Rate Decision (Sep)	1.50%	1.50%	1.50%
10:00 AM	Australia	RBA Rate Statement			
2:00 PM	U.K.	Construction PMI (Aug)		54.9	55.8
2:30 PM	Eurozone	PPI (YoY) (Jul)		3.9%	3.6%
2:30 PM	Eurozone	PPI (MoM) (Jul)		0.3%	0.4%
7:15 PM	U.S.	Manufacturing PMI (Aug)		54.5	54.5
7:30 PM	U.S.	ISM Manufacturing PMI (Aug)		57.6	58.1

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