

COMMODITY

Report

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EVERYTHING YOU
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ABOUT THE COMMODITY



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ECONOMIC / GLOBAL NEWS

- Oil futures finished session sharply higher and the energy complex broadly rose, as traders fretted over a looming supply outage in Iran and falling output in Venezuela. U.S. benchmark West Texas Intermediate crude for July delivery rose \$1.22, or 1.88%, to settle at \$65.95 a barrel on the New York Mercantile Exchange. MCX Crude Oil June expiry closed at Rs. 4443 per barrel, up 2.33%.
- China's exports climbed 12.6% year-over-year in May. Imports surged 26.0% in May from a year ago. The trade surplus totaled \$24.92 billion in May.
- China's foreign-exchange reserves fell \$14.23 billion in May from the previous month to \$3.111 trillion, after dropping \$17.97 billion in April.
- U.S. initial jobless claims edged down to 222,000 in the week ended June 2nd, a decrease of 1,000 from the previous week's revised level of 223,000. Continuing claims climbed by 21,000 to 1.741 million in the week ended May 26th.
- U.S. consumer credit rose by \$9.2 billion in April after climbing by \$12.3 billion in March.
- The U.S. Energy Information Administration reported that domestic supplies of natural gas rose by 92 billion cubic feet for the week ended June 1. Total stocks now stand at 1.817 trillion cubic feet, down 799 billion cubic feet from a year ago, and 512 billion below the five-year average, the government said.
- U.K. house prices grew 1.5% month-on-month, reversing a 3.1% fall in April. On a quarterly basis, house prices gained 0.2% in three months to May compared to a 0.1% fall in three months to April.
- Eurozone gross domestic product grew 0.4% sequentially in the first quarter, slower than the 0.7% expansion seen a quarter ago. On a yearly basis, GDP growth slowed to 2.5%, from 2.8% a quarter ago.
- Germany's factory orders slid 2.5% on month in April, bigger than the revised 1.1% decrease seen in March.
- France's trade deficit came at EUR 5.0 billion in April, unchanged from March. Both exports and imports climbed by 3.0% and 2.5%, respectively in April from a month ago.
- France's current account deficit widened to EUR 1.1 billion in April from EUR 0.6 billion in March.
- Japan's gross domestic product was down 0.2% on quarter in the first three months of 2018, that was unchanged from the May 16 preliminary reading, upward revision to -0.1%. On a seasonally adjusted annualized basis, GDP was also unchanged at -0.6%.
- Japan had a current account surplus of 1.845 trillion yen in April - down 6.8% on year, following the 3.122 trillion yen surplus in March.

INDEX	07-JUNE-18	06-JUNE-18	PTS. CH.	% CHANGE
Dow	25240.34	25146.39	93.95	0.37
Nifty	10768.35	10684.65	83.70	0.78
Sensex	35463.08	35178.88	284.20	0.81
USD/INR	67.12	66.92	0.20	0.30
Dollar Index	93.43	93.63	-0.20	-0.21
Euro/\$1US	1.1793	1.1773	0.0020	0.17
\$1US/Yen	109.72	110.17	-0.45	-0.41
Pound/\$1US	1.3416	1.3413	0.0003	0.02

MARKET UPDATE

- The S&P 500 and Nasdaq Composite ended with modest losses, as a selloff in major technology shares put pressure on the benchmarks. The S&P 500 ended 1.98 points, or 0.1%, lower at 2,770.37. The Nasdaq Composite Index sank 54.17 points to 7,635, a decline of 0.7%.
- Indian market logged sharp gains on upbeat global cues. Sustained buying by domestic institutional investors also boosted sentiment.

CURRENCY UPDATE

U.S. dollar slid for a third straight day as leaders of the Group of Seven nations kicked off a summit in Canada. The ICE U.S. Dollar Index dropped 0.3% to 93.420. The broader WSJ Dollar Index fell 0.1% to 86.80. The euro jumped to \$1.1802 from \$1.1775. The pound rose to \$1.3425 from \$1.3412. Japan's yen gained ground against the greenback, with the dollar buying ¥109.65, down from ¥110.19.

The rupee fell by 20 paise to 67.12 against the US dollar as revival in global crude prices renewed India's concerns on the fiscal front. The Indian currency had ended at a fresh one-month high of 66.92 yesterday against the US dollar. The rupee resumed little changed with negative bias at 66.93 per dollar at the interbank foreign exchange (forex) market on bout of dollar demand. It lost further ground to hit a session's low of 67.15 in late afternoon deals before ending at 67.12, revealing a steep loss of 20 paise, or 0.30%. The RBI fixed the reference rate for the dollar at 67.0181.

BULLION	CLOSING		% CH
	07-JUNE-18	06-JUNE-18	
Gold Aug MCX	31193	30861	1.08
Gold Aug Comex	1303	1301	0.12
Silver Jul MCX	40460	39927	1.33
Silver Jul Comex	16.815	16.694	0.72
ENERGY			
Crude Oil Jun MCX	4443	4342	2.33
Crude Jul Nymex	65.95	64.73	1.88
Natural Gas Jun MCX	198.60	193.90	2.42
Nat. Gas Jul Henry Hub	2.930	2.896	1.17

NAME OF THE ETF	HOLDINGS IN TONNES AS ON		% CH
	07-JUNE-18	06-JUNE-18	
SPDR Gold ETF	832.59	832.59	0.00
iShares Silver Trust	9974.23	10032.78	-0.58

NAME OF THE ETF	CLOSING		RATIO
	07-JUNE-18		
Gold v/s Silver	1303	16.815	77.49
Gold v/s Crude Oil	1303	65.95	19.76

(IN TONS)	LME INVENTORIES DATA			% Change
	07-JUNE-18	06-JUNE-18	Change	
Aluminum	1180175	1186350	-6175	-0.52
Copper	310200	306750	3450	1.12
Nickel	278790	280116	-1326	-0.47
Lead	132850	133225	-375	-0.28
Zinc	250975	251275	-300	-0.12

BASE METALS	CLOSING		% CH
	07-JUNE-18	06-JUNE-18	
Aluminium Jun	155.15	157.30	-1.37
Copper Jun	487.55	481.25	1.31
Nickel Jun	1040.00	1043.40	-0.33
Lead Jun	168.70	169.35	-0.38
Zinc Jun	214.85	214.00	0.40

ECONOMIC CALENDER

FRIDAY JUNE 08, 2018

TIME	COUNTRY	EVENT	ACTUAL	FORECAST	PREVIOUS
12:30 AM	U.S.	Consumer Credit (Apr)	9.26B	13.90B	11.62B
5:20 AM	Japan	Adjusted Current Account	1.89T	2.10T	1.77T
5:20 AM	Japan	Current Account n.s.a. (Apr)	1.845T	2.097T	3.122T
5:20 AM	Japan	GDP (QoQ) (Q1)	-0.2%	-0.1%	-0.2%
5:20 AM	Japan	GDP (YoY) (Q1)	-0.6%	-0.4%	-0.6%
8:52 AM	China	Exports (YoY) (May)	12.6%	10.0%	12.7%
8:52 AM	China	Imports (YoY) (May)	26.0%	18.7%	21.5%
8:52 AM	China	Trade Balance (USD) (May)	24.92B	31.90B	28.38B
11:30 AM	Germany	German Exports (MoM) (Apr)		-0.2%	1.7%
11:30 AM	Germany	German Imports (MoM) (Apr)		0.6%	-0.9%
11:30 AM	Germany	German Industrial Production (MoM) (Apr)		0.3%	1.0%
11:30 AM	Germany	German Trade Balance (Apr)		21.0B	22.0B
12:15 PM	France	French Industrial Production (MoM) (Apr)		0.3%	-0.4%
2:00 PM	U.K.	Industrial Production (YoY) (Apr)		3.1%	2.9%
2:00 PM	U.K.	Industrial Production (MoM) (Apr)			0.1%
2:00 PM	U.K.	Manufacturing Production (YoY) (Apr)		2.9%	2.9%
2:00 PM	U.K.	Manufacturing Production (MoM) (Apr)		-0.2%	-0.1%
5:00 PM	India	Bank Loan Growth			12.6%
5:00 PM	India	Deposit Growth			7.6%
5:00 PM	India	FX Reserves, USD			412.82B
7:30 PM	U.S.	Wholesale Inventories (MoM) (Apr)		0.0%	0.0%

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