

COMMODITY

Report

08 August 2018



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EVERYTHING YOU
NEED TO KNOW
ABOUT THE COMMODITY



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ECONOMIC / GLOBAL NEWS

- Natural gas prices increased as the market picked up strength amid expected warm weather and supply concerns. September natural gas gained 37 cents, or 1.29%, to \$2.897 per million British thermal units. MCX Natural Gas August expiry closed at Rs. 198.90 per British thermal unit, up 1.22%.
- China's exports advanced 12.2% year-on-year in July, while imports surged 27.3% from a year ago, leaving a trade surplus of \$28.05 billion in July, compared with a surplus of \$41.61 billion a month earlier.
- China's foreign-exchange reserves rose \$5.82 billion in July from the previous month to \$3.118 trillion, after inching up \$1.51 billion in June.
- U.S. consumer credit increased \$10.2 billion in June to a seasonally adjusted \$3.91 trillion.
- The American Petroleum Institute reported that U.S. crude supplies declined by 6 million barrels for the week ended Aug. 3. The API data also showed supplies of gasoline gained 3.1 million barrels, while distillate stockpiles added 1.8 million barrels.
- U.K. house prices grew 1.4% month-on-month in July, faster than the 0.9% rise in June. In three months to July, house prices growth advanced to 3.3% annually from 1.8% in the quarter ended June.
- Germany's exports registered nil growth in June from May after rising 1.7%. Meanwhile, monthly growth in imports accelerated to 1.2% from 0.7% in May. As a result, the trade surplus fell to a seasonally adjusted EUR 19.3 billion from EUR 20.4 billion in May.
- Germany's industrial production decreased by more-than-expected 0.9% month-on-month in June, reversing a revised 2.4% rise in May. Year-on-year, industrial output advanced 2.5% after rising 3% in the previous month.
- France's trade deficit rose to EUR 6.25 billion in June from EUR 6.02 billion in the previous month. Exports rebounded 1.0% from May, when it fell by 2.0%. Similarly, imports climbed 1.4% in June after falling 0.1% in the previous month.
- Japan had a current account surplus of 1.175 trillion yen in June, down from 1.938 trillion yen in May. The adjusted current account surplus was 1.762 trillion yen, down from 1.850 trillion yen a month earlier.

INDEX	07-AUG-18	06-AUG-18	PTS. CH.	% CHANGE
Dow	25629.20	25502.18	127.02	0.50
Nifty	11389.45	11387.10	2.35	0.02
Sensex	37665.80	37691.89	-26.09	-0.07
USD/INR	68.68	68.88	-0.20	-0.29
Dollar Index	95.00	95.19	-0.19	-0.20
Euro/\$1US	1.1603	1.1554	0.0049	0.42
\$1US/Yen	111.35	111.41	-0.06	-0.05
Pound/\$1US	1.2946	1.2943	0.0003	0.02

MARKET UPDATE

- U.S. stocks closed higher as investors continued to brush aside anxiety over the trade war between the U.S. and China and instead focus on positive corporate earnings. The S&P 500 index rose 8.05 points, or 0.3%, to 2,858.45. The Nasdaq Composite Index gained 23.99 points, or 0.3%, to 7,883.66.
- Indian market witnessed divergent trend as the S&P BSE Sensex, settled with small losses while the Nifty 50 index registered tiny gains. Intraday volatility was high.

CURRENCY UPDATE

The U.S. dollar relinquished the previous session's gains as its main rivals, the euro and the British pound, staged a modest rebound. The ICE U.S. Dollar Index was down 0.2% at 95.215. The euro bought \$1.1594, from \$1.1555. The British pound was last slightly lower at \$1.2935, down from \$1.2942.

The rupee made a spirited recovery from a two-week low to end higher by 20 paise at 68.68 against the US currency on fresh bouts of dollar selling by exporters and banks. Extending overnight weakness, the rupee opened lower at 68.91 against 68.88 previously at the Interbank Foreign Exchange (forex) market on sustained dollar demand from importers. It slipped further to hit a low of 68.93 in early deals before witnessing a strong trend reversal. The home currency touched a session high of 68.66 before ending at 68.68, revealing a handsome gain of 20 paise, or 0.29%. The Financial Benchmarks India private limited fixed the reference rate for the dollar at 68.8000.

BULLION	CLOSING		% CH
	07-AUG-18	06-AUG-18	
Gold Oct MCX	29597	29629	-0.11
Gold Dec Comex	1218	1218	0.05
Silver Sep MCX	37883	37896	-0.03
Silver Sep Comex	15.373	15.348	0.16
ENERGY			
Crude Oil Aug MCX	4762	4767	-0.10
Crude Sep Nymex	69.17	69.01	0.23
Natural Gas Aug MCX	198.90	196.50	1.22
Nat. Gas Sep Henry Hub	2.897	2.860	1.29

NAME OF THE ETF	HOLDINGS IN TONNES AS ON		% CH
	07-AUG-18	06-AUG-18	
SPDR Gold ETF	787.53	788.71	-0.15
iShares Silver Trust	10215.81	10274.31	-0.57

NAME OF THE ETF	CLOSING		RATIO
	07-AUG-18		
Gold v/s Silver	1218	15.373	79.25
Gold v/s Crude Oil	1218	69.17	17.61

(IN TONS)	LME INVENTORIES DATA			% Change
	07-AUG-18	06-AUG-18	Change	
Aluminum	1170300	1177550	-7250	-0.62
Copper	248050	249900	-1850	-0.74
Nickel	251466	251838	-372	-0.15
Lead	125775	125775	0	0.00
Zinc	232625	233525	-900	-0.39

BASE METALS	CLOSING		% CH
	07-AUG-18	06-AUG-18	
Aluminium Aug	139.45	140.45	-0.71
Copper Aug	418.10	415.50	0.63
Nickel Aug	950.90	941.30	1.02
Lead Aug	147.05	145.75	0.89
Zinc Aug	180.55	178.60	1.09

ECONOMIC CALENDER

WEDNESDAY AUGUST 08, 2018

TIME	COUNTRY	EVENT	ACTUAL	FORECAST	PREVIOUS
12:30 AM	U.S.	Consumer Credit (Jun)	10.21B	16.20B	24.56B
2:00 AM	U.S.	API Weekly Crude Oil Stock	-6.000M	-2.794M	5.590M
5:20 AM	Japan	Adjusted Current Account	1.76T	1.84T	1.85T
5:20 AM	Japan	Current Account n.s.a. (Jun)	1.176T	1.196T	1.938T
8:30 AM	China	Exports (YoY) (Jul)	12.2%	10.0%	11.3%
8:30 AM	China	Imports (YoY) (Jul)	27.3%	16.2%	14.1%
8:30 AM	China	Trade Balance (USD) (Jul)	28.05B	39.33B	41.47B
8:00 PM	U.S.	Crude Oil Inventories		-3.333M	3.803M
8:00 PM	U.S.	EIA Weekly Distillates Stocks		0.220M	2.983M
8:00 PM	U.S.	Gasoline Inventories		-1.700M	-2.536M

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