

COMMODITY

Report

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EVERYTHING YOU
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ABOUT THE COMMODITY



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ECONOMIC / GLOBAL NEWS

- Natural Gas futures briefly edged lower after the EIA report before finishing in the green. The U.S. Energy Information Administration reported that domestic supplies of natural-gas stockpiles rose by 46 billion cubic feet for the week ended Aug. 3. Total stocks now stand at 2.354 trillion cubic feet, down 671 billion cubic feet from a year ago, and 572 billion below the five-year average, the government said. September natural gas gained less than a penny, or 0.2%, at \$2.9550 per million British thermal units, marking its sixth straight gain and its longest stretch of advances since Nov. 10, 2017. MCX Natural Gas August expiry closed at Rs. 203.20 per British thermal unit, up 0.54%.
- U.S. initial jobless claims dipped to 213,000 in the week ended August 4th, a decrease of 6,000 from the previous week's revised level of 219,000. Continuing claims rose by 29,000 to 1.755 million in the week ended July 28th.
- U.S. producer price index was unchanged in July after rising by 0.3% in June. Core producer price index inched up by 0.1% in July after climbing by 0.3% in the previous month. Compared to the same month a year ago, producer prices in July were up by 3.3%, reflecting a modest slowdown from the 3.4% increase in June. The annual rate of growth in core producer prices also slowed to 2.7% in July from 2.8% in the previous month.
- U.S. wholesale inventories inched up by 0.1% in June after rising by 0.3% in May.
- Japan's gross domestic product expanded a seasonally adjusted 0.5% on quarter in the second quarter of 2018, following the 0.2% loss in the three months prior. On an annualized basis, GDP was up 1.9% - following the 0.6% contraction in the previous three months.
- Japan producer prices in Japan were up 0.5% on month in July, unchanged from the previous month. On a yearly basis, producer prices climbed 3.1% - up from 2.8% in the previous month.
- Singapore's retail sales rose 2% year-on-year in June, following May's 0.2% rise. On a monthly basis, retail sales advanced 1.2% after gaining 0.1% in May.

INDEX	09-AUG-18	08-AUG-18	PTS. CH.	% CHANGE
Dow	25509.23	25583.75	-74.52	-0.29
Nifty	11470.70	11450.00	20.70	0.18
Sensex	38024.37	37887.56	136.81	0.36
USD/INR	68.68	68.62	0.05	0.08
Dollar Index	95.46	94.89	0.57	0.60
Euro/\$1US	1.1524	1.1611	-0.0087	-0.75
\$1US/¥en	111.09	110.98	0.11	0.10
Pound/\$1US	1.2828	1.2881	-0.0053	-0.41

MARKET UPDATE

- U.S. stocks closed mostly lower as weak energy and industrial shares weighed on the market, but the Nasdaq bucked the trend to rise for an eighth straight session, logging its best winning streak since October. The S&P 500 shed 4.12 points, or 0.1%, to 2,853.58. The Nasdaq Composite Index edged up 3.46 points to 7,891.78.
- Indian market rose to fresh highs, with the benchmark BSE Sensex crossing the 38,000 level for the first time. The Sensex ended above the psychologically important 38,000 mark.

CURRENCY UPDATE

The dollar traded higher against its rivals, shrugging off a mixed economic data as traders continue to bet a stronger U.S. economy would underpin the greenback amid lingering trade-war tensions. The ICE U.S. Dollar Index was last up 0.4% at 95.444, putting it on track for a 0.3% gain for the week. The dollar's main rival, the euro was correspondingly weaker, dropping to \$1.1545 from \$1.1610. The pound was little changed at \$1.2815, down 0.2%.

Snapping its two-day rally, the rupee ended lower by 5 paise at 68.68 against the US dollar on renewed buying interest for the American currency even as domestic equities remained in a triumphant mode. The home currency touched a fresh one-week high of 68.45 in mid-morning deals before retreating. Earlier, the rupee resumed with a gap-up at 68.48 from Wednesday's close of 68.63 at the Interbank Foreign Exchange (forex) market on steady dollar selling by exporters. It later hit a session high of 68.45 in mid-morning deals before eventually pulled back to a low of 68.71 before finally settling the day at 68.68, showing a modest loss of 5 paise, or 0.08%. The Financial Benchmarks India private limited fixed the reference rate for the dollar at 68.6240.

BULLION	CLOSING		% CH
	09-AUG-18	08-AUG-18	
Gold Oct MCX	29668	29610	0.20
Gold Dec Comex	1220	1221	-0.09
Silver Sep MCX	38127	37947	0.47
Silver Sep Comex	15.462	15.432	0.19
ENERGY			
Crude Oil Aug MCX	4602	4570	0.70
Crude Sep Nymex	66.81	66.94	-0.19
Natural Gas Aug MCX	203.20	202.10	0.54
Nat. Gas Sep Henry Hub	2.955	2.949	0.20

NAME OF THE ETF	HOLDINGS IN TONNES AS ON		% CH
	09-AUG-18	08-AUG-18	
SPDR Gold ETF	786.08	786.08	0.00
iShares Silver Trust	10215.81	10215.81	0.00

NAME OF THE ETF	CLOSING		RATIO
	09-AUG-18		
Gold v/s Silver	1220	15.462	78.90
Gold v/s Crude Oil	1220	66.81	18.26

(IN TONS)	LME INVENTORIES DATA			% Change
	09-AUG-18	08-AUG-18	Change	
Aluminum	1154050	1162750	-8700	-0.75
Copper	252625	249150	3475	1.39
Nickel	249720	250548	-828	-0.33
Lead	123575	125125	-1550	-1.24
Zinc	231125	231900	-775	-0.33

BASE METALS	CLOSING		% CH
	09-AUG-18	08-AUG-18	
Aluminium Aug	142.45	144.60	-1.49
Copper Aug	421.15	418.00	0.75
Nickel Aug	952.10	960.30	-0.85
Lead Aug	144.65	146.35	-1.16
Zinc Aug	179.85	180.95	-0.61

ECONOMIC CALENDER

FRIDAY AUGUST 10, 2018

TIME	COUNTRY	EVENT	ACTUAL	FORECAST	PREVIOUS
45:20 AM	Japan	GDP (QoQ) (Q2)	0.5%	0.3%	-0.2%
5:20 AM	Japan	GDP (YoY) (Q2)	1.9%	1.4%	-0.6%
5:20 AM	Japan	PPI (MoM) (Jul)	0.5%	0.3%	0.2%
5:20 AM	Japan	PPI (YoY) (Jul)	3.1%	2.9%	2.8%
7:00 AM	Australia	RBA Monetary Policy Statement			
Tentative	China	FDI			1.1%
12:15 PM	France	French Industrial Production (MoM) (Jun)		0.5%	-0.2%
12:15 PM	France	French Non-Farm Payrolls (QoQ)		0.3%	0.2%
Tentative	China	Outstanding Loan Growth (YoY)		12.8%	12.7%
2:00 PM	U.K.	Exports (QoQ)			-0.5%
2:00 PM	U.K.	GDP (QoQ) (Q2)		0.4%	0.2%
2:00 PM	U.K.	GDP (MoM)		0.2%	0.3%
2:00 PM	U.K.	GDP (YoY) (Q2)		1.3%	1.2%
2:00 PM	U.K.	Imports (QoQ)			-0.6%
2:00 PM	U.K.	Index of Services		0.6%	0.4%
2:00 PM	U.K.	Industrial Production (YoY) (Jun)		0.7%	0.8%
2:00 PM	U.K.	Industrial Production (MoM) (Jun)		0.4%	-0.4%
2:00 PM	U.K.	Manufacturing Production (YoY) (Jun)		1.0%	1.1%
2:00 PM	U.K.	Manufacturing Production (MoM) (Jun)		0.3%	0.4%
2:00 PM	U.K.	Trade Balance (Jun)		-12.05B	-12.36B
Tentative	China	M2 Money Stock (YoY)		8.2%	8.0%
Tentative	China	New Loans		1,200.0B	1,840.0B
5:00 PM	India	Cumulative Industrial Production (Jun)			4.00%
5:00 PM	India	FX Reserves, USD			404.19B
5:00 PM	India	Industrial Production (YoY) (Jun)		5.4%	3.2%
5:00 PM	India	Manufacturing Output (MoM) (Jun)			2.8%
6:00 PM	U.S.	Core CPI (YoY) (Jul)		2.3%	2.3%
6:00 PM	U.S.	Core CPI (MoM) (Jul)		0.2%	0.2%
6:00 PM	U.S.	CPI (MoM) (Jul)		0.2%	0.1%
6:00 PM	U.S.	CPI (YoY) (Jul)		3.0%	2.9%

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