

COMMODITY

Report

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ABOUT THE COMMODITY



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ECONOMIC / GLOBAL NEWS

- Oil futures settle higher, finding support from signs that Iran crude exports are falling ahead of reimposed sanctions. West Texas Intermediate crude for November delivery, on the New York Mercantile Exchange rose 67 cents, or 0.9%, to settle at \$74.96 a barrel. MCX Crude Oil October expiry closed at Rs. 5574 per barrel, up 1.46%.
- German exports fell a calendar and seasonally-adjusted 0.1% in August from July, when they decreased 0.8%. Imports dropped 2.7% after a 2.8% rise in July. The trade surplus rose to EUR 17.2 billion in August from EUR 16.5 billion in the previous month.
- Switzerland's unemployment rate dropped to a seasonally adjusted 2.5% in September from 2.6% in August. On an unadjusted basis, the jobless rate remained stable at 2.4% in September.
- Australia's Westpac Melbourne Institute Index of Consumer Sentiment rose 1% to 101.5 in October.
- Japan's total value of core machine orders spiked a seasonally adjusted 6.8% on month in August - worth 981.5 billion yen, following the 11.0% spike in July. On a yearly basis, core machine orders jumped 12.6% - after soaring 13.9% in the previous month.
- Taiwan's exports grew 2.6% year-on-year and imports grew 13.9%. The trade surplus decreased by 35% from a year ago to US\$4.33 billion.
- Malta's industrial production rose a working-day adjusted 1.5% in August year-on-year, partially reversing a 6.1% slump in July. On a seasonally adjusted basis, industrial production grew a seasonally-adjusted 9.2% in August after a 5.8% fall in July.
- New Zealand's overall credit card spending advanced a seasonally adjusted 1.3% on month in September - accelerating from the 1.1% gain in August.
- India's central bank kept its key benchmark rates unchanged, the six-member Monetary Policy Committee of the Reserve Bank of India decided to maintain the repo rate at 6.50%. The reverse repo rate was retained at 6.25%. The Cash Reserve Ratio (CRR) stands at 4% while the bank rate is at 6.75%.

INDEX	09-OCT-18	08-OCT-18	PTS. CH.	% CHANGE
Dow	26430.57	26486.78	-56.21	-0.21
Nifty	10301.05	10348.05	-47.00	-0.45
Sensex	34299.47	34474.38	-174.91	-0.51
USD/INR	74.39	74.07	0.32	0.43
Dollar Index	95.35	95.44	-0.09	-0.09
Euro/\$1US	1.1505	1.1492	0.0013	0.11
\$1US/Yen	113.02	113.23	-0.21	-0.19
Pound/\$1US	1.3157	1.3090	0.0067	0.51

MARKET UPDATE

- U.S. stocks closed mostly lower after a volatile session as investors continued to fret over the implication of higher bond yields on equities. The Nasdaq, however, snapped a three-day losing streak in line with a rebound in technology shares. The S&P 500 index slid 4.09 points, or 0.1%, to 2,880.34. The Nasdaq Composite Index bucked the trend to edge up 2.07 points to 7,738.02 as tech stocks outperformed the broader market.
- Indian market ended with modest losses, dragged by weakness in select pivotals, as investors remained on the sidelines ahead of corporate results and weakening global cues.

CURRENCY UPDATE

- The U.S. dollar retreated from a seven-week high as some of its closest rivals clawed back early losses. The ICE Dollar Index was trading at 95.655, down 0.1%, after earlier reaching an intraday high of 96.16, its highest level since Aug. 20. A major contributor to the index, the Japanese yen traded higher as investors continued to seek out haven assets amid global equity weakness. A dollar was last buying ¥112.96 compared with ¥113.23. The sterling was last trading at \$1.3142 versus \$1.3093. Elsewhere, the euro moved into positive territory, trading at \$1.1505 compared with \$1.1493.
- The rupee hit yet another record low of 74.39 after falling 32 paise against the US dollar, following rise in crude oil prices, deepening concerns over India's current account deficit and fund outflows. The domestic currency on Monday had settled below the 74 level for the first time ever.

BULLION	CLOSING		% CH
	09-OCT-18	08-OCT-18	
Gold Dec MCX	31283	31220	0.20
Gold Dec Comex	1192	1189	0.24
Silver Dec MCX	38621	38458	0.42
Silver Dec Comex	14.400	14.329	0.50
ENERGY			
Crude Oil Oct MCX	5574	5494	1.46
Crude Nov Nymex	74.96	74.29	0.90
Natural Gas Oct MCX	241.10	242.20	-0.45
Nat. Gas Nov Henry Hub	3.266	3.267	-0.03

NAME OF THE ETF	HOLDINGS IN TONNES AS ON		% CH
	09-OCT-18	08-OCT-18	
SPDR Gold ETF	730.17	730.17	0.00
iShares Silver Trust	10354.73	10354.73	0.00

NAME OF THE ETF	CLOSING		RATIO
	09-OCT-18		
Gold v/s Silver	1192	14.400	82.74
Gold v/s Crude Oil	1192	74.96	15.90

(IN TONS)	LME INVENTORIES DATA			% Change
	09-OCT-18	08-OCT-18	Change	
Aluminum	955950	963350	-7400	-0.77
Copper	177850	181975	-4125	-2.27
Nickel	226044	226476	-432	-0.19
Lead	116350	114150	2200	1.93
Zinc	198175	200350	-2175	-1.09

BASE METALS	CLOSING		% CH
	09-OCT-18	08-OCT-18	
Aluminium Oct	152.90	154.25	-0.88
Copper Nov	463.20	456.10	1.56
Nickel Oct	960.10	936.70	2.50
Lead Oct	143.45	146.25	-1.91
Zinc Oct	202.90	198.35	2.29

ECONOMIC CALENDER

WEDNESDAY OCTOBER 10 2018

TIME	COUNTRY	EVENT	ACTUAL	FORECAST	PREVIOUS
5:20 AM	Japan	Core Machinery Orders (YoY) (Aug)	12.6%	1.6%	13.9%
5:20 AM	Japan	Core Machinery Orders (MoM) (Aug)	6.8%	-4.0%	11.0%
11:30 AM	Germany	German WPI (YoY) (Sep)			3.8%
11:30 AM	Germany	German WPI (MoM) (Sep)			0.3%
12:15 PM	France	French Industrial Production (MoM) (Aug)		0.1%	0.7%
2:00 PM	U.K.	GDP (MoM)		0.1%	0.3%
2:00 PM	U.K.	Index of Services		0.6%	0.6%
2:00 PM	U.K.	Industrial Production (YoY) (Aug)		1.0%	0.9%
2:00 PM	U.K.	Industrial Production (MoM) (Aug)		0.1%	0.1%
2:00 PM	U.K.	Manufacturing Production (YoY) (Aug)		1.1%	1.1%
2:00 PM	U.K.	Manufacturing Production (MoM) (Aug)		0.1%	-0.2%
2:00 PM	U.K.	Trade Balance (Aug)		-10.90B	-9.97B
5:00 PM	India	M3 Money Supply			10.0%
6:00 PM	U.S.	Core PPI (YoY) (Sep)		2.5%	2.3%
6:00 PM	U.S.	Core PPI (MoM) (Sep)		0.2%	-0.1%
6:00 PM	U.S.	PPI (YoY) (Sep)		2.8%	2.8%
6:00 PM	U.S.	PPI (MoM) (Sep)		0.2%	-0.1%
7:30 PM	U.S.	Wholesale Inventories (MoM) (Aug)		0.8%	0.8%

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