

COMMODITY

Report

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EVERYTHING YOU
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ECONOMIC / GLOBAL NEWS

- Natural gas prices moved lower after whipsawing on Thursday following the EIA's estimate of natural gas inventories. Softer than expected Canadian economic data weighed on prices. The weather is expected to be mixed but warmer than normal weather in Texas could help prices remain buoyed. July natural gas shed 1.37% to end at \$2.8900 per million British thermal units. MCX Natural Gas June expiry closed at Rs. 195.90 per British thermal unit, down 1.41%.
- U.S. wholesale inventories inched up by 0.1% in April after rising by a revised 0.2% in March.
- Germany's exports fell by seasonally adjusted 0.3% month-on-month in April, in contrast to March's 1.8% increase. Meanwhile, imports advanced 2.2%, reversing a 0.2% fall in March. As a result, the trade surplus decreased to EUR 19.4 billion from EUR 21.6 billion in the previous month.
- Germany's industrial production dropped 1% month-on-month in April, reversing a revised 1.7% rise in March. On a yearly basis, growth in industrial production eased to 2% from 3.8% a month ago.
- France's industrial production dropped unexpectedly by 0.5% month-on-month in April, following March's 0.4% decrease.
- Greece's industrial production advanced a working-day-adjusted 1.9% year-over-year in April, following a 1.2% rise in March. On a monthly basis, industrial production fell 5.3% from March, when it expanded by 6.1%.
- Japan core machine orders soared a seasonally adjusted 10.1% on month in April - coming in at 943.1 billion yen, following the 3.9% decline in March. On a yearly basis, core machine orders jumped 9.6% - following the 2.4% decline in the previous month.
- Malaysia's industrial production advanced 4.6% year-over-year in April, faster than the 3.1% rise in March. On a monthly basis, industrial production rose 1.5% from March, when it dropped by 0.2%.

INDEX	08-JUNE-18	07-JUNE-18	PTS. CH.	% CHANGE
DDow	25316.53	25240.34	76.19	0.30
Nifty	10767.65	10768.35	-0.70	-0.01
Sensex	35443.67	35463.08	-19.41	-0.05
USD/INR	67.50	67.12	0.38	0.57
Dollar Index	93.54	93.38	0.16	0.17
Euro/\$1US	1.1768	1.1799	-0.0031	-0.26
\$1US/¥en	109.55	109.70	-0.15	-0.14
Pound/\$1US	1.3412	1.3422	-0.0010	-0.07

MARKET UPDATE

- U.S. stocks closed higher, with major indexes posting their strongest week in months as investors brushed aside tensions between the U.S. and major allies as a meeting of leaders of the Group of Seven industrialized nations got under way in Canada. The S&P 500 rose 8.66 points to 2,779.03, a gain of 0.3%. The Nasdaq Composite Index rose 10.44 points to 7,645.51, a rise of roughly 0.1%.
- Indian market edged lower after two sessions of strong gains, with a weakening rupee, oil price volatility and muted global cues weighing on markets.

CURRENCY UPDATE

- The U.S. dollar and Japanese yen moved higher against other major currencies as the first day of a meeting of leaders of the Group of Seven advanced economies was dominated by rising trade tensions between the U.S. and its allies. The ICE U.S. Dollar Index rose 0.2% to 93.553. A broader gauge of the greenback, the WSJ Dollar Index was little changed in positive territory at 86.84. Japan's yen was one of the few major currencies gaining against the dollar on Friday, with the buck buying ¥109.46 down from ¥109.70. The euro slid to \$1.1766 from \$1.1800. The British pound dipped to \$1.3405 from \$1.3421.
- The rupee plunged by 38 paise or 0.57% to close at a fresh one-week low of 67.50 against the US currency amid worries over rising global crude prices and capital outflows. The home currency collapsed to a low of 67.79 in day trade against the dollar before recouping some of its losses on suspected market intervention by the RBI. The rupee finally closed at 67.50, showing a loss of 38 paise or 0.57%. The RBI fixed the reference rate for the dollar at 67.5228.

BULLION	CLOSING		% CH
	08-JUNE-18	07-JUNE-18	
Gold Aug MCX	31215	31193	0.07
Gold Aug Comex	1303	1303	-0.02
Silver Jul MCX	40412	40460	-0.12
Silver Jul Comex	16.741	16.815	-0.44
ENERGY			
Crude Oil Jun MCX	4445	4443	0.05
Crude Jul Nymex	65.74	65.95	-0.32
Natural Gas Jun MCX	195.80	198.60	-1.41
Nat. Gas Jul Henry Hub	2.890	2.930	-1.37

NAME OF THE ETF	HOLDINGS IN TONNES AS ON		% CH
	08-JUNE-18	07-JUNE-18	
SPDR Gold ETF	828.76	832.59	-0.46
iShares Silver Trust	9930.31	9974.23	-0.44

NAME OF THE ETF	CLOSING		RATIO
	08-JUNE-18		
Gold v/s Silver	1303	16.741	77.81
Gold v/s Crude Oil	1303	65.74	19.82

(IN TONS)	LME INVENTORIES DATA			% Change
	08-JUNE-18	07-JUNE-18	Change	
Aluminum	1175225	1180175	-4950	-0.42
Copper	307075	310200	-3125	-1.01
Nickel	278994	278790	204	0.07
Lead	132900	132850	50	0.04
Zinc	249900	250975	-1075	-0.43

BASE METALS	CLOSING		% CH
	08-JUNE-18	07-JUNE-18	
Aluminium Jun	156.90	155.15	1.13
Copper Jun	491.25	487.55	0.76
Nickel Jun	1043.10	1040.00	0.30
Lead Jun	166.65	168.70	-1.22
Zinc Jun	217.40	214.85	1.19

ECONOMIC CALENDER

MONDAY JUNE 11, 2018

TIME	COUNTRY	EVENT	ACTUAL	FORECAST	PREVIOUS
5:20 AM	Japan	Core Machinery Orders (YoY) (Apr)	9.6%	3.9%	-2.4%
5:20 AM	Japan	Core Machinery Orders (MoM) (Apr)	10.1%	2.8%	-3.9%
11:30 AM	Germany	German WPI (YoY) (May)			1.4%
11:30 AM	Germany	German WPI (MoM) (May)			0.5%
Tentative	China	M2 Money Stock (YoY)		8.5%	8.3%
Tentative	China	New Loans		1,200.0B	1,180.0B
Tentative	China	Outstanding Loan Growth (YoY)		12.7%	12.7%
2:00 PM	U.K.	Industrial Production (MoM) (Apr)		0.2%	0.1%
2:00 PM	U.K.	Industrial Production (YoY) (Apr)		2.7%	2.9%
2:00 PM	U.K.	Manufacturing Production (YoY) (Apr)		3.1%	2.9%
2:00 PM	U.K.	Manufacturing Production (MoM) (Apr)		0.3%	-0.1%
2:00 PM	U.K.	Trade Balance (Apr)		-11.35B	-12.29B

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