

# COMMODITY

## Report

11 September 2018



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EVERYTHING YOU  
NEED TO KNOW  
ABOUT THE COMMODITY



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## ECONOMIC / GLOBAL NEWS

- Natural gas prices rebounded after attempting to push below trend line support, and surged nearly 1% into the close of the trading session. October natural gas added 1.01% to \$2.804 per million British thermal units. MCX Natural Gas September expiry closed at Rs. 204.20 per British thermal unit, up 1.74%.
- U.S. consumer credit rose \$16.6 billion in July to a seasonally adjusted \$3.91 trillion.
- U.K. gross domestic product grew 0.3% month-on-month in July, faster than the 0.1% rise in June. In three months to July, economic growth improved to 0.6% from 0.4% in three months to June.
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- U.K. visible trade deficit fell to GBP 9.97 billion in July from GBP 10.68 billion in June.
- U.K. services sector grew by 0.6% in the three months to July, its biggest rise since January 2017.
- U.K. industrial output climbed 0.1% in July from June. Manufacturing output contracted 0.2%, reversing a 0.4% rise in June. On a yearly basis, growth in industrial production eased to 0.9% from 1.1% in June. Likewise, manufacturing output growth slowed to 1.1% from 1.5%.
- Eurozone Sentix investor sentiment index fell to 12.0 in September from 14.7 in August.

INDEX	10-SEP-18	07-SEP-18	PTS. CH.	% CHANGE
<b>Dow</b>	25857.07	25916.54	<b>-59.47</b>	<b>-0.23</b>
<b>Nifty</b>	11438.10	11589.10	<b>-151.00</b>	<b>-1.30</b>
<b>Sensex</b>	37922.17	38389.82	<b>-467.65</b>	<b>-1.22</b>
<b>USD/INR</b>	72.43	71.73	<b>0.70</b>	<b>0.98</b>
<b>Dollar Index</b>	95.12	95.33	<b>-0.21</b>	<b>-0.22</b>
<b>Euro/\$1US</b>	1.1594	1.1553	<b>0.0041</b>	<b>0.35</b>
<b>\$1US/¥en</b>	111.14	111.08	<b>0.06</b>	<b>0.05</b>
<b>Pound/\$1US</b>	1.3028	1.2924	<b>0.0104</b>	<b>0.80</b>

## MARKET UPDATE

- U.S. stocks closed mostly higher, with the S&P 500 and the Nasdaq each snapping a four-day losing streak on the back of a recovery in technology shares. The S&P 500 rose 5.45 points, or 0.2%, to finish at 2,877.13 and the Nasdaq Composite Index gained 21.62 points, or 0.3%, to 7,924.16.
- Indian market dropped sharply tracking negative global cues as fears of a potentially major escalation in the Sino-US trade conflict weighed on investor sentiment, while the rupee depreciated to a fresh low, bolstering inflation concerns. The Sensex ended below the psychologically important 38,000 mark.

## CURRENCY UPDATE

- The British pound shot higher against the U.S. dollar, boosted by hopes that a Brexit deal could be agreed to within six to eight weeks. Sterling surged in response, last buying \$1.3028 compared with \$1.2901. At its session high of \$1.3052. The euro bought \$1.1598, up from \$1.1553. The ICE U.S. Dollar Index was weakened by the euro's strength, last down 0.2% at 95.150.
- The weakness in the rupee persisted, as the domestic currency fell further to settle at a record low of 72.43 against the US dollar. The Indian unit plunged 70 paise or 0.98% on rising crude prices, strengthening dollar and a widening current account deficit. The rupee hit an intraday low 72.67, after it breached below the 72.50 mark for the first time against the US dollar earlier in the day.

BULLION	CLOSING		% CH
	10-SEP-18	07-SEP-18	
<b>Gold Oct MCX</b>	30715	30494	<b>0.72</b>
<b>Gold Dec Comex</b>	1200	1200	<b>-0.05</b>
<b>Silver Dec MCX</b>	37494	37167	<b>0.88</b>
<b>Silver Dec Comex</b>	14.181	14.170	<b>0.08</b>
<b>ENERGY</b>			
<b>Crude Oil Sep MCX</b>	4916	4883	<b>0.68</b>
<b>Crude Oct Nymex</b>	67.54	67.75	<b>-0.31</b>
<b>Natural Gas Sep MCX</b>	204.20	201	<b>1.74</b>
<b>Nat. Gas Oct Henry Hub</b>	2.804	2.776	<b>1.01</b>

NAME OF THE ETF	HOLDINGS IN TONNES AS ON		% CH
	10-SEP-18	07-SEP-18	
<b>SPDR Gold ETF</b>	745.44	745.44	<b>0.00</b>
<b>iShares Silver Trust</b>	10377.90	10348.67	<b>0.28</b>

NAME OF THE ETF	CLOSING		RATIO
	10-SEP-18		
<b>Gold v/s Silver</b>	1200	14.181	<b>84.61</b>
<b>Gold v/s Crude Oil</b>	1200	67.54	<b>17.76</b>

(IN TONS)	LME INVENTORIES DATA			% Change
	10-SEP-18	07-SEP-18	Change	
<b>Aluminum</b>	1059825	1061575	<b>-1750</b>	<b>-0.16</b>
<b>Copper</b>	238750	246175	<b>-7425</b>	<b>-3.02</b>
<b>Nickel</b>	237066	236250	<b>816</b>	<b>0.35</b>
<b>Lead</b>	120500	121400	<b>-900</b>	<b>-0.74</b>
<b>Zinc</b>	229550	232800	<b>-3250</b>	<b>-1.40</b>

BASE METALS	CLOSING		% CH
	10-SEP-18	07-SEP-18	
<b>Aluminium Sep</b>	149.95	147.20	<b>1.87</b>
<b>Copper Nov</b>	426.80	422.60	<b>0.99</b>
<b>Nickel Sep</b>	900.80	888.70	<b>1.36</b>
<b>Lead Sep</b>	146.40	148.25	<b>-1.25</b>
<b>Zinc Sep</b>	172.70	173.85	<b>-0.66</b>

## ECONOMIC CALENDER

### TUESDAY SEPTEMBER 11 2018

TIME	COUNTRY	EVENT	ACTUAL	FORECAST	PREVIOUS
12:30 AM	U.S.	<b>Consumer Credit (Jul)</b>	<b>16.64B</b>	14.50B	10.21B
11:00 AM	France	<b>French Non-Farm Payrolls (QoQ) (Q2)</b>		0.2%	0.2%
Tentative	China	FDI			2.3%
2:00 PM	U.K.	<b>Claimant Count Change (Aug)</b>		10.0K	6.2K
2:00 PM	U.K.	<b>Unemployment Rate (Jul)</b>		4.0%	4.0%
2:30 PM	Germany	<b>German ZEW Current Conditions (Sep)</b>		72.0	72.6
2:30 PM	Germany	<b>German ZEW Economic Sentiment (Sep)</b>		-14.0	-13.7
2:30 PM	Eurozone	<b>ZEW Economic Sentiment</b>		-10.9	-11.1
7:30 PM	U.S.	<b>Wholesale Inventories (MoM) (Jul)</b>		0.7%	0.7%

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