

COMMODITY

Report

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EVERYTHING YOU
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ABOUT THE COMMODITY



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ECONOMIC / GLOBAL NEWS

- U.S. oil prices finished sharply lower, at their lowest in more than three weeks. Analysts attributed the drop to talk of a possible release of crude from the U.S. Strategic Petroleum Reserve, a report showing a slowdown in global economic growth, and the potential for U.S. waivers on Iran oil sanctions. August West Texas Intermediate crude, the U.S. benchmark, fell \$2.95, or nearly 4.15%, to \$68.06 a barrel on the New York Mercantile Exchange—the lowest finish for most-active contract since June 21. MCX Crude Oil August expiry closed at Rs. 4598 per barrel, down 4.92%.
- China's new home prices accelerated to their fastest pace in almost two years in June. Compared with a year ago, new home prices rose 5%, quickening from May's 4.7% gain.
- U.S. retail sales climbed by 0.5% in June after soaring by an upwardly revised 1.3% in May. Core retail sales still rose by 0.4% in June following a 1.4% spike in May.
- U.S. business inventories climbed by 0.4% in May after rising by 0.3% in April.
- Eurozone seasonally adjusted trade surplus dropped to EUR 16.9 billion in May from EUR 18.0 billion in April. Both exports and imports climbed by 0.2% and 0.9%, respectively in May from a month ago.
- Italy's trade surplus fell to EUR 3.4 billion in May from EUR 4.3 billion in the corresponding month last year. Exports dropped 0.8% year-over-year in May, while imports climbed by 1.7%.

INDEX	16-JULY-18	13-JULY-18	PTS. CH.	% CHANGE
Dow	25063.68	25019.41	44.27	0.18
Nifty	10936.85	11018.90	-82.05	-0.74
Sensex	36323.77	36541.63	-217.86	-0.60
USD/INR	68.57	68.52	0.05	0.07
Dollar Index	94.27	94.50	-0.23	-0.24
Euro/\$1US	1.1709	1.1685	0.0024	0.21
\$1US/¥en	112.38	112.38	0.00	0.00
Pound/\$1US	1.3237	1.3235	0.0002	0.02

MARKET UPDATE

- The Dow industrials bucked the trend of an otherwise downbeat session on Monday as upbeat economic data and a fresh round of quarterly results failed to stoke buying appetite. The S&P 500 index fell 2.88 points to 2,798.43. The Nasdaq Composite Index declined by 20.26 points, or 0.3%, to 7,805.72.
- Indian market fell notably, with pharma stocks coming under heavy selling pressure, after a U.S. district court granted a preliminary injunction against Dr. Reddy's Laboratories on generic (buprenorphine and naloxone) sublingual film.

CURRENCY UPDATE

The U.S. dollar weakened against its major rival currencies, as traders sold dollars amid a closely watched summit between President Donald Trump and Russian President Vladimir Putin. Monday's trading action also comes ahead of an important testimony on Capitol Hill from Federal Reserve Chairman Jerome Powell on Tuesday. The ICE U.S. dollar index was last down 0.3% at 94.503. The broader WSJ Dollar Index fell 0.1% to 88.31.

The rupee retreated from a near two-week high and ended lower by 5 paise at 68.57 against the US currency, snapping a three-session recovery trend due to renewed dollar demand. At the Interbank Foreign Exchange (forex) market, the rupee opened weak at 68.55 from last Friday's close of 68.52 on fresh bouts of dollar demand from importers and banks. After briefly making some positive traction, it drifted lower through the mid-session to hit a low of 68.72. However, the local unit staged a spirited rebound in late afternoon deals to regain most of its initial losses to end at 68.57, showing a nominal fall of 5 paise. Financial Benchmarks India Pvt Ltd fixed the reference rate for the dollar at 68.5877.

BULLION	CLOSING		% CH
	16-JULY-18	13-JULY-18	
Gold Aug MCX	30080	30105	-0.08
Gold Aug Comex	1240	1241	-0.12
Silver Sep MCX	39042	39046	-0.01
Silver Sep Comex	15.812	15.815	-0.02
ENERGY			
Crude Oil Aug MCX	4598	4836	-4.92
Crude Aug Nymex	68.06	71.01	-4.15
Natural Gas Jul MCX	189.70	189.60	0.05
Nat. Gas Aug Henry Hub	2.759	2.752	0.25

NAME OF THE ETF	HOLDINGS IN TONNES AS ON		% CH
	16-JULY-18	13-JULY-18	
SPDR Gold ETF	794.01	795.19	-0.15
iShares Silver Trust	10198.24	10163.12	0.35

NAME OF THE ETF	CLOSING		RATIO
	16-JULY-18		
Gold v/s Silver	1240	15.812	78.40
Gold v/s Crude Oil	1240	68.06	18.21

(IN TONS)	LME INVENTORIES DATA			% Change
	16-JULY-18	13-JULY-18	Change	
Aluminum	1155700	1144700	11000	0.96
Copper	263520	258725	4795	1.85
Nickel	257200	263646	-6446	-2.44
Lead	127600	127600	0	0.00
Zinc	242050	243825	-1775	-0.73

BASE METALS	CLOSING		% CH
	16-JULY-18	13-JULY-18	
Aluminium Jul	141.40	139.35	1.47
Copper Aug	421.45	422.70	-0.30
Nickel Jul	930.50	953.40	-2.40
Lead Jul	148.10	151.00	-1.92
Zinc Jul	170.80	177.80	-3.94

ECONOMIC CALENDER

TUESDAY JULY 17, 2018

TIME	COUNTRY	EVENT	ACTUAL	FORECAST	PREVIOUS
7:00 AM	Australia	RBA Meeting Minutes			
7:00 AM	China	House Prices (YoY) (Jun)	5.0%		4.7%
2:00 PM	U.K.	Claimant Count Change (Jun)		2.3K	-7.7K
2:00 PM	U.K.	Employment Change 3M/3M (MoM)		150.0K	146.0K
2:00 PM	U.K.	Unemployment Rate (May)		4.2%	4.2%
6:45 PM	U.S.	Industrial Production (YoY)			3.5%
6:45 PM	U.S.	Industrial Production (MoM) (Jun)		0.5%	-0.1%
6:45 PM	U.S.	Manufacturing Production (MoM) (Jun)		0.7%	-0.7%

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