

COMMODITY

Report

19 July 2018



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EVERYTHING YOU
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ABOUT THE COMMODITY



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ECONOMIC / GLOBAL NEWS

- WTI crude oil prices settled higher Wednesday. Data showed an unexpected build in U.S. crude stockpiles amid a surge in imports, as production was offset by signs of strong demand as product supplies fell. On the New York Mercantile Exchange crude futures for July delivery rose 1% to settle at \$68.76 a barrel.
- The U.S. economy continued to expand at a moderate pace, but concerns about trade tariffs and tight labor markets "constrained" growth, according to the Fed's Beige Book.
- UK house prices rose at their slowest pace in nearly five years during May. Average house prices rose 3 percent year-on-year after a 3.5 percent increase in April.
- China's home prices rose at the fastest pace in 21 months in June even as the government stepped up a campaign against property speculation. New-home prices in 70 cities tracked by the government gained 1.1 percent from the previous month.
- Australian employment surged by more than triple economists' estimates in June and workforce participation swelled, supporting the Reserve Bank's view that a stronger economy will spur hiring. The economy added 50,900 positions, with the bulk of them full-time roles. Yet the jobless rate held at 5.4 percent as participation jumped to 65.7 percent from 65.5 percent.
- Japanese exports increased for a 19th straight month in June despite rising tensions in international trade. Japan's adjusted trade balance showed a surplus of 66.2 billion yen. Exports to China, Japan's largest trading partner, rose 11.1 percent in June from a year earlier. Those to the U.S. slipped 0.9 percent. Shipments to the EU increased 9.3 percent.

INDEX	18-JULY-18	17-JULY-18	PTS. CH.	% CHANGE
Dow	25199.29	25119.89	79.40	0.32
Nifty	10980.45	11008.05	-27.60	-0.25
Sensex	36373.44	36519.96	-146.52	-0.40
USD/INR	68.63	68.43	0.20	0.29
Dollar Index	95.06	94.94	0.12	0.13
Euro/\$1US	1.1645	1.1661	-0.002	-0.14
\$1US/Yen	112.80	112.87	-0.07	-0.06
Pound/\$1US	1.3077	1.3115	-0.004	-0.29

MARKET UPDATE

- U.S. stocks finished mostly higher Wednesday as an anecdotal account of business conditions in the Federal Reserve's 12 districts painted an upbeat picture of the domestic economy. The S&P 500 index SPX, rose 6.07 points, or 0.2%, at 2,815.62. The Dow Jones Industrial Average DJIA, advanced by 79.40 points, or 0.3%, to 25,199.29. The Nasdaq Composite Index COMP, meanwhile, closed less than a point lower, off 0.67 point at 7,854.44.
- Key benchmark indices dropped in volatile trade as the opposition parties tabled a no-confidence motion against Prime Minister Narendra Modi's government. The barometer index, the S&P BSE Sensex, fell 146.52 points or 0.4% to settle at 36,373.44. The Nifty 50 index fell 27.60 points or 0.25% to settle at 10,980.45. The Nifty settled below the psychologically important 11,000 mark after moving above and below that level in intraday trade.

CURRENCY UPDATE

The U.S. dollar was trading higher against major rivals on Wednesday, a bullish reflection of upbeat economic outlooks from Federal Reserve Chairman Jerome Powell and the central bank's Beige Book report. The ICE U.S. dollar index DXY, which measures the buck against a basket of six other currencies, was up 0.13% at 95.06. The U.S. dollar continued to strengthen against the euro, with the shared currency EURUSD, falling to \$1.1645 from \$1.1661 on Tuesday. Meanwhile, the pound also weakened against the greenback, with sterling GBPUSD, slipping to \$1.3077 from \$1.3115 late Tuesday. The USDJPY likewise fell 0.06% on Wednesday.

On Wednesday, the local currency closed 17 paise lower at 68.62.

BULLION	CLOSING		% CH
	18-JULY-18	17-JULY-18	
Gold Aug MCX	29766	29729	0.12
Gold Aug Comex	1228	1227	0.07
Silver Sep MCX	38438	38520	-0.21
Silver Sep Comex	15.574	15.617	-0.28
ENERGY			
Crude Oil Aug MCX	4651	4629	0.48
Crude Aug Nymex	68.76	68.08	1.00
Natural Gas Jul MCX	187.20	187.90	-0.37
Nat. Gas Aug Henry Hub	2.721	2.740	-0.69

NAME OF THE ETF	HOLDINGS IN TONNES AS ON		% CH
	18-JULY-18	17-JULY-18	
SPDR Gold ETF	794.01	794.01	0.00
iShares Silver Trust	10164.59	10164.59	0.00

NAME OF THE ETF	CLOSING		RATIO
	18-JULY-18		
Gold v/s Silver	1228	15.574	78.84
Gold v/s Crude Oil	1228	68.76	17.86

(IN TONS)	LME INVENTORIES DATA			% Change
	18-JULY-18	17-JULY-18	Change	
Aluminum	1198875	1175075	23800	2.03
Copper	257350	259725	-2375	-0.91
Nickel	262416	263298	-882	-0.33
Lead	128675	127600	1075	0.84
Zinc	237200	239625	-2425	-1.01

BASE METALS	CLOSING		% CH
	18-JULY-18	17-JULY-18	
Aluminium Jul	139.25	138.95	0.22
Copper Aug	420.65	417.85	0.67
Nickel Jul	933.90	923.60	1.12
Lead Jul	147.75	148.20	-0.30
Zinc Jul	181.15	173.00	4.71

ECONOMIC CALENDER

THURSDAY JULY 19, 2018

TIME	COUNTRY	EVENT	ACTUAL	FORECAST	PREVIOUS
5:20 AM	Japan	Adjusted Trade Balance	0.07T	0.15T	-0.30T
5:20 AM	Japan	Exports (YoY) (Jun)	6.70%	7.0%	8.1%
5:20 AM	Japan	Imports (YoY) (Jun)	2.50%	5.3%	14.0%
5:20 AM	Japan	Trade Balance (Jun)	721B	534B	-581B
7:00 AM	Australia	Employment Change (Jun)	50.9K	16.6K	12.0K
7:00 AM	Australia	Unemployment Rate (Jun)	5.4%	5.4%	5.4%
11:30 AM	Japan	Machine Tool Orders (YoY)			11.4%
2:00 PM	U.K.	Core Retail Sales (MoM) (Jun)		0.2%	1.3%
2:00 PM	U.K.	Core Retail Sales (YoY) (Jun)		3.7%	4.4%
2:00 PM	U.K.	Retail Sales (MoM) (Jun)		0.4%	1.3%
2:00 PM	U.K.	Retail Sales (YoY) (Jun)		3.9%	3.9%
6:00 PM	U.S.	Continuing Jobless Claims		1,730K	1,739K
6:00 PM	U.S.	Initial Jobless Claims		221K	214K
8:00 PM	U.S.	Natural Gas Storage		55B	51B

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