

COMMODITY

Report

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EVERYTHING YOU
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ECONOMIC / GLOBAL NEWS

- Gold prices settled higher, chipping away some of their weekly loss, as comments from President Donald Trump on U.S. interest rates and the dollar, weighed heavily on greenback. August gold rose \$7.10, or 0.58%, to settle at \$1,231.10 an ounce. The contract settled at \$1,224 Thursday-the lowest finish for a most-active contract since July 2017. MCX Gold August expiry closed at Rs. 29920 per 10 gram, up 0.12%.
- U.K. public sector net borrowing, excluding public sector banks, dropped by GBP 0.8 billion to GBP 5.4 billion.
- U.K. seasonally adjusted Household Finance Index, or HFI, rose to 44.6 in July from 43.6 in June.
- Eurozone current account surplus fell to a seasonally adjusted EUR 22.44 billion from EUR 29.55 billion in April.
- Eurozone general government deficit to GDP fell to 0.1% in the first quarter from 0.6% in the fourth quarter.
- Germany's producer prices grew 3% year-on-year in June, faster than the 2.7% increase logged in May. On a monthly basis, producer prices gained 0.3%, after climbing 0.5% each in April and May.
- Belgium's consumer confidence index rose to 0 in July from -3 in June.

INDEX	20-JULY-18	19-JULY-18	PTS. CH.	% CHANGE
Dow	25058.12	25064.50	-6.38	-0.03
Nifty	11010.20	10957.10	53.10	0.48
Sensex	36496.37	36351.23	145.14	0.40
USD/INR	68.86	69.06	-0.20	-0.28
Dollar Index	94.23	94.94	-0.71	-0.75
Euro/\$1US	1.1720	1.1643	0.0077	0.66
\$1US/Yen	111.41	112.47	-1.06	-0.94
Pound/\$1US	1.3134	1.3014	0.0120	0.92

MARKET UPDATE

- U.S. stocks finished trade pretty much where they started the session and the week as losses in consumer-discretionary and energy sectors offset a rise in staples and financials, ahead of an earnings season that is set to kick into high gear next week. The S&P 500 index ended the day with a slide of 2.66 points, or about 0.1%, to 2,801.83. The technology-laden Nasdaq Composite Index down 5.10 points, or less than 0.1%, at 7,820.20.
- Indian market gained ground even as the rupee hit a fresh record low ahead of a no-confidence vote against Prime Minister Narendra Modi's government.

CURRENCY UPDATE

- The U.S. dollar got pummeled after President Donald Trump accused China and the European Union of currency and interest-rate manipulation that he says has put the U.S. at a disadvantage. The ICE U.S. Dollar Index traded 0.7% lower to 94.478. The broader WSJ Dollar Index was down 0.7% at 88.24.
- The rupee staged an impressive rebound from lifetime low levels, surging by 20 paise to end at 68.86 against the US dollar on suspected the central bank's intervention to check volatility in currency markets. At the Interbank Foreign Exchange (forex) market, the rupee opened marginally higher at 69.01 from overnight record low of 69.06. But soon tilted to the downside with momentum swinging into the red and collapsed to a life-time low of 69.13 on the back of heavy dollar pressure. After regaining session high of 68.82, it finally settled down at 68.86, revealing a steep rise of 0.20 paise, or 0.28%. The Financial Benchmarks India private limited (FBIL) fixed the reference rate for the dollar at 68.8458.

BULLION	CLOSING		% CH
	20-JULY-18	19-JULY-18	
Gold Aug MCX	29920	29885	0.12
Gold Aug Comex	1231	1224	0.58
Silver Sep MCX	38457	38294	0.43
Silver Sep Comex	15.549	15.402	0.95
ENERGY			
Crude Oil Aug MCX	4707	4699	0.17
Crude Sep Nymex	68.26	68.24	0.03
Natural Gas Jul MCX	190.20	190.90	-0.37
Nat. Gas Aug Henry Hub	2.757	2.769	-0.43

NAME OF THE ETF	HOLDINGS IN TONNES AS ON		% CH
	20-JULY-18	19-JULY-18	
SPDR Gold ETF	798.13	798.13	0.00
iShares Silver Trust	10231.89	10188.00	0.43

NAME OF THE ETF	CLOSING		RATIO
	20-JULY-18		
Gold v/s Silver	1231	15.549	79.18
Gold v/s Crude Oil	1231	68.26	18.04

(IN TONS)	LME INVENTORIES DATA			% Change
	20-JULY-18	19-JULY-18	Change	
Aluminum	1208400	1203975	4425	0.37
Copper	255325	256475	-1150	-0.45
Nickel	259266	261108	-1842	-0.71
Lead	128275	128575	-300	-0.23
Zinc	233200	235000	-1800	-0.77

BASE METALS	CLOSING		% CH
	20-JULY-18	19-JULY-18	
Aluminium Jul	140.65	138.30	1.70
Copper Aug	420.35	414.20	1.48
Nickel Jul	926.30	923.30	0.32
Lead Jul	146.35	146.35	0.00
Zinc Jul	179.35	179.05	0.17

ECONOMIC CALENDER

MONDAY JULY 23, 2018

TIME	COUNTRY	EVENT	ACTUAL	FORECAST	PREVIOUS
7:30 PM	U.S.	Existing Home Sales (Jun)		5.46M	5.43M
7:30 PM	U.S.	Existing Home Sales (MoM) (Jun)		0.5%	-0.4%
7:30 PM	Eurozone	Consumer Confidence (Jul)		-0.7	-0.5

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