

COMMODITY

Report

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SHRIRAM INSIGHT SHARE BROKERS LIMITED

Enquiry : +91 33 2359 4612, +91 33 2359 4614, +91 33 2358 1953,
E-mail : research@shriraminsight.com

EVERYTHING YOU
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ABOUT THE COMMODITY



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ECONOMIC / GLOBAL NEWS

- Crude-oil futures ended higher, finding support amid concerns over underlying tensions between the U.S. and Iran that could further disrupt supply to the global market and as China prepared to stimulate its economy. September West Texas Intermediate crude rose 63 cents, or 0.93%, to settle at \$68.52 a barrel. MCX Crude Oil August expiry closed at Rs. 4745 per barrel, up 1.17%.
- U.S. seasonally adjusted IHS Markit Flash Composite PMI output Index posted 55.9 in July, down slightly from 56.2 in June. The seasonally adjusted Services PMI eased to 56.2 in July, from 56.5 in June. At 55.5 in July, the seasonally adjusted manufacturing PMI was little-changed since June (55.4).
- The American Petroleum Institute reported that U.S. crude supplies slid by 3.16 million barrels for the week ended July 20. The API data also showed supplies of gasoline fell by 4.87 barrels, while distillate stockpiles slid 1.32 million barrels.
- Eurozone IHS Markit composite output index dropped to 54.3 in July from 54.9 in June. The services PMI slid more-than-expected to 54.4 from 55.2 in June. Meanwhile, the factory PMI rose to 55.1 from 54.9 in June.
- Germany's IHS Markit composite output index climbed to 55.2 from 54.8 in June. The services PMI dropped slightly to 54.4 from 54.5 a month ago. The factory PMI rose unexpectedly to 57.3 from 55.9 in June.
- France's IHS Markit composite output index dropped to 54.5 from 55.0 in June. The manufacturing PMI rose to 53.1 from 52.5 in June. Meanwhile, the services PMI dropped to 55.3 in July from 55.9 a month ago.
- France's manufacturing confidence dropped to 108.0 in July from 109.0 in June, which was revised down from 110.
- Australia's consumer prices were up 0.4% on quarter in the second three months of 2018, unchanged from the Q1 reading. On a yearly basis, inflation rose 2.1% - up from 1.9% in the three months prior.
- New Zealand posted a merchandise trade deficit of NZ\$113 million in June, following the downwardly revised NZ\$208 million surplus in May (originally NZ\$294 million). Goods exports rose NZ\$217 million (4.6%) to NZ\$4.9 billion. Goods imports rose NZ\$573 million (13%) to NZ\$5.0 billion.
- South Korea's consumer confidence ebbed in July, with an index score of 101.0. That's down from 105.5 in June.
- Brazil's consumer confidence index rose to 84.2 in July from a 10-month low of 82.1 in June.

INDEX	24-JULY-18	23-JULY-18	PTS. CH.	% CHANGE
Dow	25240.38	25044.29	196.09	0.78
Nifty	11134.30	11084.75	49.55	0.45
Sensex	36825.10	36718.60	106.50	0.29
USD/INR	68.94	68.86	0.09	0.13
Dollar Index	94.39	94.44	-0.05	-0.05
Euro/\$1US	1.1685	1.1692	-0.0007	-0.06
\$1US/¥en	111.28	111.34	-0.06	-0.05
Pound/\$1US	1.3150	1.3102	0.0048	0.37

MARKET UPDATE

- U.S. stocks pared early gains, but were still trading higher, powered by a number of positive earnings results, including the parent company of Google that posted results that came in much stronger than expected. The S&P 500 index gained 5 points, or 0.2%, to 2,811. The Nasdaq Composite Index pulled back from highs to trade 22 points, or 0.3%, lower to 7,820.
- Indian market logged modest gains after a volatile session of trade supported by positive global stocks. The market rose for the third straight session.

CURRENCY UPDATE

The U.S. dollar softened against most of its major rivals afternoon in New York, as commodity prices bounced higher and gave related currencies room to climb. Turkey's lira was in focus after a monetary policy decision stirred investor worries about the independence of Turkey's central bank. The ICE U.S. Dollar Index slipped 0.1% to 94.616. The euro last bought \$1.1681.

The rupee today dropped by 9 paise to close at 68.94 against the US currency, extending its fall for a second straight day due to sustained demand from importers even as local equities hit a record high. The rupee resumed sharply lower at 68.96 compared to 68.86 previously at the Interbank Foreign Exchange market. It lost ground to hit a session low of 69.08 in mid-morning deals due to steady dollar demand, but managed to cut losses short and ended at 68.94, down by 9 paise or 0.13%. The Financial Benchmarks India private limited (FBIL) fixed the reference rate for the dollar at 69.0530.

BULLION	CLOSING		% CH
	24-JULY-18	23-JULY-18	
Gold Oct MCX	30108	30128	-0.07
Gold Aug Comex	1226	1226	-0.01
Silver Sep MCX	38450	38283	0.44
Silver Sep Comex	15.520	15.425	0.62
ENERGY			
Crude Oil Aug MCX	4745	4690	1.17
Crude Sep Nymex	68.52	67.89	0.93
Natural Gas Aug MCX	188.40	187.20	0.64
Nat. Gas Sep Henry Hub	2.719	2.695	0.89

NAME OF THE ETF	HOLDINGS IN TONNES AS ON		% CH
	24-JULY-18	23-JULY-18	
SPDR Gold ETF	802.55	802.55	0.00
iShares Silver Trust	10231.89	10231.89	0.00

NAME OF THE ETF	CLOSING		RATIO
	24-JULY-18		
Gold v/s Silver	1226	15.520	78.96
Gold v/s Crude Oil	1226	68.52	17.89

(IN TONS)	LME INVENTORIES DATA			% Change
	24-JULY-18	23-JULY-18	Change	
Aluminum	1212125	1209275	2850	0.24
Copper	254425	254700	-275	-0.11
Nickel	260718	260718	0	0.00
Lead	127675	127375	300	0.24
Zinc	249650	250400	-750	-0.30

BASE METALS	CLOSING		% CH
	24-JULY-18	23-JULY-18	
Aluminium Jul	142.25	141.80	0.32
Copper Aug	428.95	420.05	2.12
Nickel Jul	934.30	918.40	1.73
Lead Jul	147.20	146.00	0.82
Zinc Jul	181.10	177.35	2.11

ECONOMIC CALENDER

WEDNESDAY JULY 25, 2018

TIME	COUNTRY	EVENT	ACTUAL	FORECAST	PREVIOUS
2:00 AM	U.S.	API Weekly Crude Oil Stock	-3.160M	-3.000M	0.629M
7:00 AM	Australia	CPI (QoQ) (Q2)	0.4%	0.5%	0.4%
7:00 AM	Australia	CPI (YoY) (Q2)	2.1%	2.2%	1.9%
12:15 PM	France	French PPI (MoM) (Jun)			0.6%
1:30 PM	Germany	German Current Assessment		104.8	105.1
1:30 PM	Germany	German Ifo Business Climate Index		101.6	101.8
1:30 PM	Eurozone	M3 Money Supply (YoY) (Jun)		4.0%	4.0%
1:30 PM	Eurozone	Private Sector Loans (YoY)		3.0%	2.9%
3:30 PM	U.K.	CBI Distributive Trades Survey (Jul)		15	32
7:30 PM	U.S.	New Home Sales (Jun)		670K	689K
7:30 PM	U.S.	New Home Sales (MoM) (Jun)		-2.8%	6.7%
8:00 PM	U.S.	Crude Oil Inventories		-2.331M	5.836M
8:00 PM	U.S.	EIA Weekly Distillates Stocks		0.207M	-0.371M
8:00 PM	U.S.	Gasoline Inventories		-0.713M	-3.165M

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