

COMMODITY

Report

29 June 2018



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EVERYTHING YOU
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ABOUT THE COMMODITY



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ECONOMIC / GLOBAL NEWS

- Natural-gas futures fell after the U.S. Energy Information Administration reported that domestic supplies of natural gas rose by 66 billion cubic feet for the week ended June 22. Total stocks now stand at 2.074 trillion cubic feet, down 735 billion cubic feet from a year ago, and 501 billion below the five-year average, the government said. August natural gas settled at \$2.94 per million British thermal units, down 1.38%. MCX Natural Gas July expiry closed at Rs. 203.10 per British thermal unit, down 1.22%.
- U.S. gross domestic product increased by 2.0% in the first quarter compared to the previous estimate of 2.2% growth.
- U.S. initial jobless claims rose to 227,000 in the week ended June 23rd, an increase of 9,000 from the previous week's unrevised level of 218,000. Continuing claims fell by 21,000 to 1.705 million in the week ended June 16th.
- U.K. GfK consumer confidence index fell to -9 in June from -7 in May.
- Eurozon economic sentiment index fell to 112.3 in June from 112.5 in May. Meanwhile, the consumer sentiment index slid to -0.5 in June from +0.2 a month ago.
- Germany's consumer price inflation slowed slightly to 2.1% in June, from 2.2% in May. On a monthly basis, consumer prices edged up 0.1%, each in June.
- Germany's GfK consumer sentiment index held steady at 10.7 points in July. The economic expectations index slid 14.1 points to 23.3 points in June.
- Spain's consumer price inflation advanced 2.3% year-on-year in June, faster than the 2% rise in May. On a monthly basis, consumer prices climbed 0.3% in June.
- Spain's retail sales decreased by calendar-adjusted 0.3% annually, offsetting a revised 0.3% rise in April. Month-on-month, retail sales dropped 0.1% after easing 0.4% in April.
- Japan's seasonally adjusted jobless rate dropped to 2.2% in May from 2.5% in April. The number of unemployed people totaled 1.51 million in May, down from 1.72 million in the previous month.
- Japan's industrial production dropped a seasonally adjusted 0.2% month-over-month in May, reversing a 0.5% increase in April. On a yearly basis, industrial production growth accelerated to 4.2% in May from 2.6% in April.

INDEX	28-JUNE-18	27-JUNE-18	PTS. CH.	% CHANGE
Dow	24215.17	24117.59	97.58	0.40
Nifty	10589.10	10671.40	-82.30	-0.77
Sensex	35037.64	35217.11	-179.47	-0.51
USD/INR	68.79	68.61	0.18	0.27
Dollar Index	95.00	94.97	0.03	0.03
Euro/\$1US	1.1564	1.1554	0.0010	0.09
\$1US/¥en	110.49	110.26	0.23	0.21
Pound/\$1US	1.3075	1.3113	-0.0038	-0.29

MARKET UPDATE

- U.S. stock-market indexes closed higher, with broad-based gains led by a rally in financials and technology sectors. The S&P 500 index rose 16.68 points to 2,716.31, a rise of 0.6%. The Nasdaq Composite Index added 58.60 points, or 0.8%, to end at 7,503.68.
- Indian market logged modest losses in a highly volatile session of trade on subdued global stocks. The Sensex regained the psychological 35,000 mark in volatile trade.

CURRENCY UPDATE

- The U.S. dollar put in a mixed performance against other currencies, in an up-and-down session, which saw greenback give up ground to the euro, which strengthened modestly as traders watched a key European Union summit in Brussels that could shape the future of the eurozone. The ICE U.S. Dollar Index was 0.1% lower at 95.317. The British pound dropped to its lowest level since early November 2017, buying \$1.3077, compared with \$1.3115.
- Continuing its free fall for the fourth straight session, the Indian rupee hit a record closing low of 68.79, showing a fall of 18 paise against the US dollar due to multiple headwinds like weak global cues and concerns related to inflation and fiscal slippage. The beleaguered Indian rupee crashed to breach the key psychological level of 69 in the morning trade and slipped further to hit a life-time low of 69.10, a fall of 49 paise during the volatile session. The rupee swung between 69.10 and 68.72 most part of the day at the interbank foreign exchange (forex) market after a gap-down opening at 68.89. The RBI fixed the reference rate for the dollar at 68.9389.

BULLION	CLOSING		% CH
	28-JUNE-18	27-JUNE-18	
Gold Aug MCX	30508	30695	-0.61
Gold Aug Comex	1251	1256	-0.41
Silver Sep MCX	39819	40331	-1.27
Silver Sep Comex	16.041	16.237	-1.21
ENERGY			
Crude Oil Jul MCX	5075	5028	0.93
Crude Aug Nymex	73.45	72.76	0.95
Natural Gas Jul MCX	203.10	205.60	-1.22
Nat. Gas Aug Henry Hub	2.940	2.981	-1.38

NAME OF THE ETF	HOLDINGS IN TONNES AS ON		% CH
	28-JUNE-18	27-JUNE-18	
SPDR Gold ETF	820.51	821.69	-0.14
iShares Silver Trust	9965.42	9933.22	0.32

NAME OF THE ETF	CLOSING		RATIO
	28-JUNE-18		
Gold v/s Silver	1251	16.041	77.99
Gold v/s Crude Oil	1251	73.45	17.03

(IN TONS)	LME INVENTORIES DATA			% Change
	28-JUNE-18	27-JUNE-18	Change	
Aluminum	1112025	1117475	-5450	-0.49
Copper	298250	298775	-525	-0.18
Nickel	272754	272982	-228	-0.08
Lead	131700	131800	-100	-0.08
Zinc	249325	249350	-25	-0.01

BASE METALS	CLOSING		% CH
	28-JUNE-18	27-JUNE-18	
Aluminium Jul	148.75	149.85	-0.73
Copper Aug	454.75	459.85	-1.11
Nickel Jul	1017.40	1023.90	-0.63
Lead Jul	166.05	168.10	-1.22
Zinc Jul	201.55	200.30	0.62

ECONOMIC CALENDER

FRIDAY JUNE 29, 2018

TIME	COUNTRY	EVENT	ACTUAL	FORECAST	PREVIOUS
4:31 AM	U.K.	GfK Consumer Confidence (Jun)	-9	-7	-7
5:00 AM	Japan	Unemployment Rate (May)	2.2%	2.5%	2.5%
5:20 AM	Japan	Industrial Production (MoM) (May)	-0.2%	-1.1%	0.5%
11:30 AM	Germany	German Import Price Index (MoM) (May)		1.0%	0.6%
11:30 AM	Germany	German Import Price Index (YoY) (May)		2.7%	0.6%
11:30 AM	Germany	German Retail Sales (YoY) (May)		1.8%	1.2%
11:30 AM	Germany	German Retail Sales (MoM) (May)		-0.5%	2.3%
11:30 AM	Germany	German Retail Sales (MoM) (May)		-0.4%	2.3%
11:30 AM	Germany	German Retail Sales (YoY) (May)		1.8%	1.2%
12:15 PM	France	French Consumer Spending (MoM) (May)		0.8%	-1.5%
12:15 PM	France	French CPI (YoY)			2.0%
12:15 PM	France	French CPI (MoM)		0.1%	0.4%
12:15 PM	France	French PPI (MoM) (May)			-0.6%
1:25 PM	Germany	German Unemployment Change (Jun)		-8K	-11K
1:25 PM	Germany	German Unemployment Rate (Jun)		5.2%	5.2%
2:00 PM	U.K.	Business Investment (QoQ) (Q1)		-0.2%	-0.2%
2:00 PM	U.K.	Business Investment (YoY) (Q1)			2.0%
2:00 PM	U.K.	Current Account (Q1)		-18.0B	-18.4B
2:00 PM	U.K.	GDP (QoQ) (Q1)		0.1%	0.1%
2:00 PM	U.K.	GDP (YoY) (Q1)		1.2%	1.2%
2:00 PM	U.K.	Index of Services		0.0%	0.3%
2:30 PM	Eurozone	Core CPI (MoM)			0.3%
2:30 PM	Eurozone	Core CPI (YoY)		1.0%	1.1%
2:30 PM	Eurozone	CPI (YoY) (Jun)		2.0%	1.9%
2:30 PM	Eurozone	CPI (MoM)			0.5%
3:30 PM	India	Federal Fiscal Deficit (May)			1,519.67B
3:30 PM	India	Foreign Debt (USD) (Q1)			513.4B
5:00 PM	India	FX Reserves, USD			410.07B
5:00 PM	India	Infrastructure Output (YoY) (May)			4.7%
7:15 PM	U.S.	Chicago PMI (Jun)		60.6	62.7
7:30 PM	U.S.	Michigan Consumer Sentiment (Jun)		99.1	99.3

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