

Economic/Global News

Index	10-Nov-21	09-Nov-21	Pts. Ch.	% Ch.
DOW	36079.54	36320.50	-240.96	-0.66
NIFTY	18017.20	18044.25	-27.05	-0.15
SENSEX	60352.82	60433.45	-80.63	-0.13
USD/INR	74.37	74.03	0.34	0.46
DOLLAR INDEX	94.838	93.956	0.882	0.94
EURO/\$1US	1.1478	1.1591	-0.0113	-0.97
\$1US/YEN	113.90	112.85	1.05	0.93
POUND/\$1US	1.3401	1.3554	-0.0153	-1.13

(Source: NSE & Investing.com)

- U.S. government posted a \$165 billion budget deficit for October, 42% lower than the \$284 billion shortfall a year earlier. The October deficit was \$14 billion below the median estimate among economists polled by Reuters of \$179 billion.
- U.S. wholesale inventories surged up by 1.4% in September after leaping by 1.3% in August.
- The U.S. Energy Information Administration showed crude inventories in the country rose by 1 million barrels for the week ended November 05th. The data showed gasoline stockpiles dropped by 1.6 million barrels in the week, while distillate stocks declined by 2.6 million barrels.
- The U.S. Energy Information Administration reported that domestic supplies of natural gas rose by 7 billion cubic feet for the week ended Nov. 5. Total stocks now stand at 3.618 trillion cubic feet, down 308 billion cubic feet from a year ago and 119 billion cubic feet below the five-year average.
- Germany consumer price inflation advanced to 4.5% in October, as initially estimated, from 4.1% in September. On a monthly basis, consumer prices gained 0.5% in October.
- Australia's jobless rate came in at a seasonally adjusted 5.2% in October, up from 4.6% in September. The Australian economy lost 46,300 jobs last month, following the loss of 138,000 jobs in the previous month.
- Japan's producer prices were up 1.2% on month in October, accelerating from the 0.3% increase in September. On a yearly basis, producer prices spiked 8.0% - up from 6.3% in the previous month.
- Gold prices climbed, lifting the most active gold futures contracts to a firm close for a fourth straight session, after data showed a sharp acceleration in U.S. consumer price inflation in the month of October. Gold futures for December ended up by \$17.50 or about 0.96% at \$1,848.30 an ounce, the highest settlement since mid-June. MCX Gold December expiry closed at Rs. 48854 per 10 gram, up 1.17%.
- China's banks extended CNY 826.2 billion in new yuan loans in October of 2021, almost half of CNY 1660 billion in September and the lowest in a year. Total social financing, a broader measure of financing that includes non-bank credit, fell to CNY1.59 trillion in October from CNY 2.9 trillion in September. Money supply M2 rose 8.7%, above 8.3% in September.
- U.S. initial jobless claims edged down to 267,000 in the week ended November 6th, a decrease of 4,000 from the previous week's revised level of 271,000. Continuing claims rose by 59,000 to 2.160 million in the week ended October 30th.
- U.S. consumer price index jumped by 0.9% in October after rising by 0.4% in September. Core consumer prices still increased by 0.6% in October after inching up by 0.2% in September. The annual rate of growth in consumer prices accelerated to 6.2% in October from 5.4% in September. The annual rate of growth in core prices also accelerated to 4.6% from 4.0%.

Bullion	Closing		Ch.(%)
	10-Nov-21	09-Nov-21	
GOLD DEC MCX	48854	48287	1.17
GOLD DEC COMEX	1848	1831	0.96
SILVER DEC MCX	65878	64570	2.03
SILVER DEC COMEX	24.772	24.318	1.87
Energy			
CRUDE OIL NOV MCX	6072	6206	-2.16
CRUDE OIL DEC NYMEX	81.34	84.15	-3.34
NATURAL GAS NOV MCX	361.30	370.60	-2.51
NAT. GAS DEC HENRY HUB	4.880	4.979	-1.99

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	10-Nov-21	09-Nov-21	
SPDR Gold ETF	975.41	975.41	0.00
iShares Silver Trust	16929.63	16929.63	0.00

(Source: Investing.com)

Ratios	Closing		Ratio
	10-Nov-21		
GOLD v/s SILVER	1848	24.772	74.61
GOLD v/s CRUDE OIL	1848	81.34	22.72

(Source: Investing.com)

(in tons)	LME Inventories Data			Ch.(%)
	10-Nov-21	09-Nov-21	Ch.	
ALUMINIUM	985275	991375	-6100	-0.62
COPPER	106125	109550	-3425	-3.13
NICKEL	133002	134172	-1170	-0.87
LEAD	53900	54050	-150	-0.28
ZINC	187450	190125	-2675	-1.41

(Source: Investing.com)

Currency Update

- The dollar index jumped sharply, with the euro hitting a 16-month low against the greenback, after U.S. consumer prices surged to their highest rate since 1990, fueling speculation that the Federal Reserve may raise interest rates sooner than expected. The dollar index, which measures the greenback against six major currencies, was up 0.60% at 94.5230. Against Japan's yen the greenback was last up 0.85% to 113.86 yen. The euro was last down 0.61% at \$1.1523.
- The rupee tumbled by 34 paise to end at 74.37 against the US currency. At the interbank foreign exchange market, the local currency opened at 74.11 and witnessed a high of 74.06 and a low of 74.42 against the US dollar in the day trade. The local unit finally settled at 74.37 a dollar, down 34 paise over its previous close.

Market Update

- Extending the pullback seen in the previous session, stocks showed a notable move to the downside during trading. The major averages continued to give back ground after ending Monday's trading at record closing highs. The Nasdaq tumbled 263.84 points or 1.7% to 15,622.71, the S&P 500 slid 38.54 points or 0.8% to 4,646.71.
- Indian market settled with minor losses. The Nifty managed to close above the 18,000 mark after hitting an intraday low 17,915 in early trade.

Base Metals	Closing		Ch.(%)
	10-Nov-21	09-Nov-21	
ALUMINIUM NOV	206.00	205.40	0.29
COPPER NOV	728.80	735.50	-0.91
NICKEL NOV	1513.90	1502.60	0.75
LEAD NOV	188.65	189.30	-0.34
ZINC NOV	277.25	277.55	-0.11

(Source: LME)

Economic Calendar

Thursday, November 11, 2021					
Time	Country	Event	Actual	Forecast	Previous
12:30 AM	U.S.	Federal Budget Balance (Oct)	-165.0B	-179.0B	-62.0B
5:20 AM	Japan	PPI (YoY) (Oct)	8.0%	7.0%	6.3%
5:20 AM	Japan	PPI (MoM) (Oct)	1.2%	0.4%	0.3%
6:00 AM	Australia	Employment Change (Oct)	-46.3K	50.0K	-138.0K
6:00 AM	Australia	Unemployment Rate (Oct)	5.2%	4.7%	4.6%
12:30 PM	U.K.	GDP (QoQ) (Q3)		1.5%	5.5%
12:30 PM	U.K.	GDP (YoY) (Q3)		6.8%	23.6%
12:30 PM	U.K.	Index of Services			3.7%
12:30 PM	U.K.	Industrial Production (YoY) (Sep)		3.1%	3.7%
12:30 PM	U.K.	Industrial Production (MoM) (Sep)		0.2%	0.8%
12:30 PM	U.K.	Manufacturing Production (YoY) (Sep)		3.1%	4.1%
12:30 PM	U.K.	Manufacturing Production (MoM) (Sep)		0.2%	0.5%
12:30 PM	U.K.	Trade Balance (Sep)		-14.30B	-14.93B
Tentative	China	FDI			19.60%
5:30 PM	U.S.	OPEC Monthly Report			

(Source: Investing.com)

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