

Economic/Global News

Index	17-Nov-21	16-Nov-21	Pts. Ch.	% Ch.
DOW	35391.52	36144.13	-752.61	-2.08
NIFTY	17898.65	17999.20	-100.55	-0.56
SENSEX	60008.33	60322.37	-314.04	-0.52
USD/INR	74.27	74.37	-0.10	-0.13
DOLLAR INDEX	95.829	95.911	-0.082	-0.09
EURO/\$1US	1.1319	1.1319	0.0000	0.00
\$1US/YEN	114.07	114.82	-0.75	-0.65
POUND/\$1US	1.3480	1.3427	0.0053	0.39

(Source: NSE & Investing.com)

- Crude oil prices declined sharply as data showing a larger than expected drop in gasoline stocks last week led to speculation the Biden administration might consider releasing more oil from emergency reserves. West Texas Intermediate Crude oil futures for January ended down by \$2.19 or 2.75% at \$77.55 a barrel. The Energy Information Administration (EIA) showed crude stockpiles in the U.S. dropped by 2.1 million barrels for the week ended November, 12. At the same time, gasoline stocks fell by 2.8 million barrels for the week on top of the previous week's 552,000-barrel draw. MCX Crude Oil December expiry closed at Rs. 5792 per 10 gram, down 3.11%.
- U.S. housing starts slid by 0.7% to an annual rate of 1.520 million in October after tumbling by 2.7% to a revised rate of 1.530 million in September. Building permits spiked by 4.0% to an annual rate of 1.650 million in October after plummeting by 7.8% to a revised rate of 1.586 million in September.
- U.K. consumer price inflation advanced to 4.2% in October from 3.1% in September. On a monthly basis, consumer prices were up 1.1% versus September's 0.3% rise. Core inflation rose to 3.4% in October from 2.9% in September.
- U.K. output price inflation increased to 8% from 7% in September. Similarly, input prices advanced at a pace of 13.0% annually, following the 11.9% increase a month ago. Month-on-month, output prices gained 1.1% compared to a 0.7% rise in September. At the same time, input prices climbed 1.4% on month after a 0.8% rise in the previous month.
- Eurozone inflation rose to 4.1% in October from 3.4% in September. Core inflation advanced to 2.0% from 1.9% a month ago. The rate was revised down from 2.1% estimated previously. On a monthly basis, the consumer price index climbed 0.8%.

Bullion	Closing		Ch.(%)
	17-Nov-21	16-Nov-21	
GOLD DEC MCX	49292	49038	0.52
GOLD DEC COMEX	1870	1854	0.87
SILVER DEC MCX	66625	66234	0.59
SILVER DEC COMEX	25.167	24.944	0.89
Energy			
CRUDE OIL DEC MCX	5792	5978	-3.11
CRUDE OIL JAN NYMEX	77.55	79.74	-2.75
NATURAL GAS NOV MCX	362.70	394.70	-8.11
NAT. GAS DEC HENRY HUB	4.816	5.177	-6.97

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	17-Nov-21	16-Nov-21	
SPDR Gold ETF	976.87	975.99	0.09
iShares Silver Trust	17051.96	17051.96	0.00

(Source: Investing.com)

Ratios	Closing		Ratio
	17-Nov-21		
GOLD v/s SILVER	1870	25.167	74.31
GOLD v/s CRUDE OIL	1870	77.55	24.12

(Source: Investing.com)

(in tons)	LME Inventories Data			Ch.(%)
	17-Nov-21	16-Nov-21	Ch.	
ALUMINIUM	956750	959975	-3225	-0.34
COPPER	99450	93925	5525	5.88
NICKEL	126090	127818	-1728	-1.35
LEAD	57950	58175	-225	-0.39
ZINC	181175	182450	-1275	-0.70

(Source: Investing.com)

Currency Update

- The U.S. dollar eased off of a fresh 16-month high, while the euro remained on its back foot as investors adjusted central bank tightening odds amid rising pricing pressures, with the U.S. Federal Reserve seen hiking rates as early as mid-2022. The dollar index slipped 0.101% to 95.846. The greenback rose as far as 114.975 yen, before retreating to 114.135 yen. The euro was last down 0.07% at \$1.1312.
- After opening on a weak note versus the US dollar. The local unit settled at 74.27 per US dollar as against 74.3725 per dollar. In the course of the day's trade, the Indian currency moved in a band of 74.2425-74.50 per dollar. It had opened at 74.50 versus the greenback.

Market Update

- Stocks saw modest weakness during trading, giving back ground after ending the previous session mostly higher. Selling pressure was somewhat subdued, however, limiting the downside for the major averages. The Nasdaq fell 52.28 points or 0.3% to 15,921.57 and the S&P 500 dipped 12.23 points or 0.3% to 4,688.67.
- Indian market ended with modest losses. After hovering near the flat line for most part of the session, the benchmarks tumbled in the last hour of the session.

Base Metals	Closing		Ch.(%)
	17-Nov-21	16-Nov-21	
ALUMINIUM NOV	207.25	204.75	1.22
COPPER NOV	718.65	733.15	-1.98
NICKEL NOV	1498.30	1505.60	-0.48
LEAD NOV	186.50	188.55	-1.09
ZINC NOV	264.15	272.15	-2.94

(Source: LME)

Economic Calendar

Thursday, November 18, 2021					
Time	Country	Event	Actual	Forecast	Previous
7:00 PM	U.S.	Continuing Jobless Claims		2,120K	2,160K
7:00 PM	U.S.	Initial Jobless Claims		260K	267K
8:30 PM	U.S.	US Leading Index (MoM) (Oct)			0.2%
9:00 PM	U.S.	Natural Gas Storage		25B	7B

(Source: Investing.com)

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