

## Economic/Global News

| Index               | 23-Nov-21 | 22-Nov-21 | Pts. Ch. | % Ch.        |
|---------------------|-----------|-----------|----------|--------------|
| <b>DOW</b>          | 35813.74  | 35619.26  | 194.48   | <b>0.55</b>  |
| <b>NIFTY</b>        | 17503.35  | 17416.55  | 86.80    | <b>0.50</b>  |
| <b>SENSEX</b>       | 58664.33  | 58465.89  | 198.44   | <b>0.34</b>  |
| <b>USD/INR</b>      | 74.42     | 74.40     | 0.02     | <b>0.03</b>  |
| <b>DOLLAR INDEX</b> | 96.494    | 96.544    | -0.050   | <b>-0.05</b> |
| <b>EURO/\$1US</b>   | 1.1246    | 1.1234    | 0.0012   | <b>0.11</b>  |
| <b>\$1US/YEN</b>    | 115.12    | 114.86    | 0.26     | <b>0.23</b>  |
| <b>POUND/\$1US</b>  | 1.3374    | 1.3396    | -0.0022  | <b>-0.16</b> |

(Source: NSE & Investing.com)

- U.K. IHS Markit composite output index registered 57.7 in November, down fractionally from 57.8 in October. The services PMI dropped to 58.6 in November from 59.1 in the previous month. Similarly, the manufacturing PMI came in at 58.2 versus 57.8 a month ago.
- Eurozone IHS Markit composite output index rose to 55.8 in November from 54.2 in October. The services PMI improved to 56.6 from 54.6 in the prior month. At the same time, the manufacturing PMI rose slightly to 58.6 from 58.3 a month ago.
- Eurozone flash consumer confidence index fell to -6.8 in November from -4.8 in October.
- Germany's IHS Markit composite output index climbed to 52.8 in November from 52.0 in the previous month. The manufacturing PMI dropped to 57.6 from 57.8 a month ago. The services PMI improved to 53.4 from 52.4 in October.
- France's IHS Markit final composite output index advanced unexpectedly to 56.3 in November from 54.7 in October. The services PMI rose to a 46-month high of 58.2 from 56.6 in the previous month. The manufacturing PMI posted 54.6 in November, up from 53.6 in October.
- Japan's Jibun Bank manufacturing sector picked up steam in November, with a manufacturing PMI score of 54.2. That's up from 53.2 in October. The services PMI improved to 52.1 in November from 50.7 in October, and the composite PMI rose to 52.5 from 50.7.
- Crude oil futures settled sharply higher, rebounding strongly from earlier losses. West Texas Intermediate Crude oil futures for January ended higher by \$1.75 or about 2.28% at \$78.50 a barrel, well off the day's low of \$75.30 a barrel. MCX Crude Oil December expiry closed at Rs. 5883 per barrel, down 3.03%.
- U.S. existing home sales climbed 0.8% to an annual rate of 6.34 million in October after spiking by 7.0% to a rate of 6.29 million in September.
- U.S. IHS Markit Composite PMI fell to a reading of 56.5 in mid-November from 57.6 in October. The flash services sector PMI fell to a reading of 57.0 early in the month from 58.7 in October while the manufacturing PMI increased 59.1 from a reading of 58.4 in October.
- The American Petroleum Institute showed a build of 2.307 million barrels crude oil supply for the week ended Nov. 16.

| Bullion                       | Closing   |           | Ch.(%)       |
|-------------------------------|-----------|-----------|--------------|
|                               | 23-Nov-21 | 22-Nov-21 |              |
| <b>GOLD FEB MCX</b>           | 47752     | 48193     | <b>-0.92</b> |
| <b>GOLD DEC COMEX</b>         | 1784      | 1806      | <b>-1.25</b> |
| <b>SILVER MAR MCX</b>         | 63506     | 65644     | <b>-3.26</b> |
| <b>SILVER DEC COMEX</b>       | 23.435    | 24.297    | <b>-3.55</b> |
| Energy                        |           |           |              |
| <b>CRUDE OIL DEC MCX</b>      | 5883      | 5710      | <b>3.03</b>  |
| <b>CRUDE OIL JAN NYMEX</b>    | 78.50     | 76.75     | <b>2.28</b>  |
| <b>NATURAL GAS DEC MCX</b>    | 381.60    | 364.40    | <b>4.72</b>  |
| <b>NAT. GAS DEC HENRY HUB</b> | 5.035     | 4.861     | <b>3.58</b>  |

(Source: Investing.com)

| ETF                         | Holdings In Tonnes As On |           | Ch.(%)       |
|-----------------------------|--------------------------|-----------|--------------|
|                             | 23-Nov-21                | 22-Nov-21 |              |
| <b>SPDR Gold ETF</b>        | 991.11                   | 985.00    | <b>0.62</b>  |
| <b>iShares Silver Trust</b> | 17021.74                 | 17087.93  | <b>-0.39</b> |

(Source: Investing.com)

| Ratios                    | Closing   |        | Ratio        |
|---------------------------|-----------|--------|--------------|
|                           | 23-Nov-21 |        |              |
| <b>GOLD v/s SILVER</b>    | 1784      | 23.435 | <b>76.12</b> |
| <b>GOLD v/s CRUDE OIL</b> | 1784      | 78.50  | <b>22.72</b> |

(Source: Investing.com)

| (in tons)        | LME Inventories Data |           |       | Ch.(%)       |
|------------------|----------------------|-----------|-------|--------------|
|                  | 23-Nov-21            | 22-Nov-21 | Ch.   |              |
| <b>ALUMINIUM</b> | 935750               | 943125    | -7375 | <b>-0.78</b> |
| <b>COPPER</b>    | 81600                | 86525     | -4925 | <b>-5.69</b> |
| <b>NICKEL</b>    | 118164               | 121218    | -3054 | <b>-2.52</b> |
| <b>LEAD</b>      | 57775                | 57800     | -25   | <b>-0.04</b> |
| <b>ZINC</b>      | 171425               | 175025    | -3600 | <b>-2.06</b> |

(Source: Investing.com)

## Currency Update

- The dollar index held near 16-month highs after Federal Reserve Chair Jerome Powell was picked for a second term, reinforcing market expectations that U.S. interest rates will rise in 2022. The dollar index was little changed on the day at 96.461. The euro gained 0.16% against the dollar to \$1.1251. The dollar hit a four-and-a-half year high against the Japanese yen of 115.08 yen.
- After the rupee weakened sharply earlier, it recouped most losses versus the US dollar to end the day just marginally lower. The partially convertible rupee ended at 74.42 to a dollar as against 74.40/\$1 at the previous close. The local currency, which had opened at 74.4800 per dollar, moved in a band of 74.3775-74.5700 per dollar in the course of the day's trade.

## Market Update

- The major U.S. stock indexes once again moved in opposite directions during trading, closing mixed for the fourth consecutive session. The Nasdaq climbed well off its worst levels of the day but still closed down 79.62 points or 0.5% at 15,775.14 and the S&P 500 rose 7.76 points or 0.2% at 4,690.70.
- Indian market snapped four day losing streak and ended with decent gain.

| Base Metals          | Closing   |           | Ch.(%)       |
|----------------------|-----------|-----------|--------------|
|                      | 23-Nov-21 | 22-Nov-21 |              |
| <b>ALUMINIUM NOV</b> | 211.25    | 212.35    | <b>-0.52</b> |
| <b>COPPER NOV</b>    | 736.25    | 734.95    | <b>0.18</b>  |
| <b>NICKEL NOV</b>    | 1571.10   | 1545.70   | <b>1.64</b>  |
| <b>LEAD NOV</b>      | 182.45    | 184.15    | <b>-0.92</b> |
| <b>ZINC NOV</b>      | 273.20    | 276.45    | <b>-1.18</b> |

(Source: LME)

## Economic Calendar

| Wednesday, November 24, 2021 |         |   |        |          |          |
|------------------------------|---------|---|--------|----------|----------|
| Time                         | Country | Event                                   | Actual | Forecast | Previous |
| 3:00 AM                      | U.S.    | API Weekly Crude Oil Stock              | 2.307M | -0.950M  | 0.655M   |
| 6:00 AM                      | Japan   | Manufacturing PMI (Nov)                 | 54.2   |          | 53.2     |
| 6:00 AM                      | Japan   | Services PMI (Nov)                      | 52.1   |          | 50.7     |
| 10:30 AM                     | Japan   | BoJ Core CPI (YoY)                      |        |          | 0.6%     |
| 1:15 PM                      | France  | French Business Survey (Nov)            |        | 106      | 107      |
| 2:30 PM                      | Germany | German Business Expectations (Nov)      |        | 95.0     | 95.4     |
| 2:30 PM                      | Germany | German Current Assessment (Nov)         |        | 99.0     | 100.1    |
| 2:30 PM                      | Germany | German Ifo Business Climate Index (Nov) |        | 96.6     | 97.7     |
| 4:30 PM                      | U.K.    | CBI Industrial Trends Orders (Nov)      |        | 18       | 9        |
| 7:00 PM                      | U.S.    | Continuing Jobless Claims               |        | 2,033K   | 2,080K   |
| 7:00 PM                      | U.S.    | Core Durable Goods Orders (MoM) (Oct)   |        | 0.5%     | 0.5%     |
| 7:00 PM                      | U.S.    | Durable Goods Orders (MoM) (Oct)        |        | 0.2%     | -0.3%    |
| 7:00 PM                      | U.S.    | GDP (QoQ) (Q3)                          |        | 2.2%     | 2.0%     |
| 7:00 PM                      | U.S.    | Goods Trade Balance (Oct)               |        |          | -97.03B  |
| 7:00 PM                      | U.S.    | Initial Jobless Claims                  |        | 260K     | 268K     |
| 7:00 PM                      | U.S.    | Wholesale Inventories (MoM)             |        |          | 1.4%     |
| 8:30 PM                      | U.S.    | Michigan Consumer Sentiment (Nov)       |        | 66.9     | 66.8     |
| 8:30 PM                      | U.S.    | New Home Sales (MoM) (Oct)              |        |          | 14.0%    |
| 8:30 PM                      | U.S.    | New Home Sales (Oct)                    |        | 800K     | 800K     |
| 9:00 PM                      | U.S.    | Crude Oil Inventories                   |        | -0.481M  | -2.101M  |
| 9:00 PM                      | U.S.    | EIA Weekly Distillates Stocks           |        | -1.002M  | -0.824M  |
| 9:00 PM                      | U.S.    | Gasoline Inventories                    |        | -0.461M  | -0.708M  |
| 10:30 PM                     | U.S.    | Natural Gas Storage                     |        | -22B     | 26B      |

(Source: Investing.com)

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