

## Economic/Global News

Index	24-Nov-21	23-Nov-21	Pts. Ch.	% Ch.
<b>DOW</b>	35805.17	35813.74	-8.57	<b>-0.02</b>
<b>NIFTY</b>	17415.05	17503.35	-88.30	<b>-0.50</b>
<b>SENSEX</b>	58340.99	58664.33	-323.34	<b>-0.55</b>
<b>USD/INR</b>	74.39	74.42	-0.03	<b>-0.04</b>
<b>DOLLAR INDEX</b>	96.872	96.494	0.378	<b>0.39</b>
<b>EURO/\$1US</b>	1.1197	1.1246	-0.0049	<b>-0.44</b>
<b>\$1US/YEN</b>	115.41	115.12	0.29	<b>0.25</b>
<b>POUND/\$1US</b>	1.3325	1.3374	-0.0049	<b>-0.37</b>

(Source: NSE & Investing.com)

- Natural gas futures prices were several cents higher in anticipation of the season's first pull and strengthened further as the EIA figure confirmed some tightness in supply/demand balances. The Energy Information Administration reported that natural gas storage inventories came at 21 Bcf for the week ending Nov. 19. Total working gas in storage as of Nov. 19 stood at 3,623 Bcf, which is 320 Bcf below year-ago levels and only 58 Bcf below the five-year average. January natural gas settled 7.9 cents, or 1.57%, lower at \$5.114 per million British thermal units. MCX Natural Gas December expiry closed at Rs. 387.40 per British thermal unit, up 1.52%.
- Reflecting concerns about the pace of inflation, the minutes of the Federal Reserve's monetary policy meeting in early November revealed some participants felt the central bank should be prepared to raise interest rates sooner than currently anticipated. The minutes released Wednesday afternoon said various participants believe the Fed might need to both reduce asset purchases and raise rates if inflation continues to run higher than levels consistent with the central bank's objectives.
- U.S. initial jobless claims tumbled to 199,000 in the week ended November 20th, a decrease of 71,000 from the previous week's revised level of 270,000. Continuing claims fell by 60,000 to a pandemic-era low of 2.049 million in the week ended November 13th.
- U.S. real gross domestic product advanced by 2.1% in the third quarter compared to the previously reported 2.0% increase.
- U.S. goods trade deficit narrowed to USD 82.9 billion in October 2021 from an upwardly revised series high of a USD 97 billion trade gap in September.
- U.S. durable goods orders fell by 0.5% in October following a 0.4% drop in September. Core durable goods orders rose by 0.5% in October after climbing by 0.7% in September.
- U.S. new home sales rose by 0.4% to an annual rate of 745,000 in October after spiking 7.1% to a downwardly revised rate of 742,000 in September.
- U.S. consumer sentiment index for November was upwardly revised to 67.4 from the preliminary reading of 66.8.
- U.S. wholesale inventories in the US rose 2.2% month-over-month to \$758.5 billion in October of 2021, up from a 1.4% increase in September.
- The Energy Information Administration showed crude stockpiles in the U.S. increased by 1.017 million barrels for the week ended November 19th. Gasoline inventories dropped by 603,000 barrels while distillate stockpiles dropped by 1.968 million barrels.
- German business confidence index fell to 96.5 in November from 97.7 in October. The current conditions indicator came in at 99.0. At the same time, the expectations index posted 94.2 in November.
- France's composite business confidence indicator rose to 109 in November from 107 logged in each of the previous two months.

Bullion	Closing		Ch.(%)
	24-Nov-21	23-Nov-21	
<b>GOLD FEB MCX</b>	47787	47752	<b>0.07</b>
<b>GOLD DEC COMEX</b>	1784	1784	<b>0.03</b>
<b>SILVER MAR MCX</b>	63625	63506	<b>0.19</b>
<b>SILVER DEC COMEX</b>	23.496	23.435	<b>0.26</b>
Energy			
<b>CRUDE OIL DEC MCX</b>	5861	5883	<b>-0.37</b>
<b>CRUDE OIL JAN NYMEX</b>	78.39	78.50	<b>-0.14</b>
<b>NATURAL GAS DEC MCX</b>	387.40	381.60	<b>1.52</b>
<b>NAT. GAS DEC HENRY HUB</b>	5.114	5.035	<b>1.57</b>

(Source: Investing.com)

ETF	Holdings In Tonnes As On		Ch.(%)
	24-Nov-21	23-Nov-21	
<b>SPDR Gold ETF</b>	991.11	991.11	<b>0.00</b>
<b>iShares Silver Trust</b>	17021.74	17021.74	<b>0.00</b>

(Source: Investing.com)

Ratios	Closing		Ratio
	24-Nov-21		
<b>GOLD v/s SILVER</b>	1784	23.496	<b>75.94</b>
<b>GOLD v/s CRUDE OIL</b>	1784	78.39	<b>22.76</b>

(Source: Investing.com)

(in tons)	LME Inventories Data			Ch.(%)
	24-Nov-21	23-Nov-21	Ch.	
<b>ALUMINIUM</b>	923700	935750	-12050	<b>-1.29</b>
<b>COPPER</b>	82225	81600	625	<b>0.77</b>
<b>NICKEL</b>	117348	118164	-816	<b>-0.69</b>
<b>LEAD</b>	58150	57775	375	<b>0.65</b>
<b>ZINC</b>	167875	171425	-3550	<b>-2.07</b>

(Source: Investing.com)

## Currency Update

- The dollar gained broadly, reaching 16-month highs against the euro and an almost five-year top against the Japanese yen as investors bet that the U.S. Federal Reserve will tighten monetary policy faster than its peers. The dollar index gained 0.37% on the day to 96.853. The euro fell 0.44% to \$1.1199.
- The rupee recovered all losses versus the US dollar. The rupee settled at 74.39 per US dollar as against 74.42/\$1 on yesterday. The Indian currency which had opened at 74.5250/\$1 moved in a band of 74.30-74.5425/\$1 in the course of the day.

## Market Update

- Stocks moved to the downside early in the session but showed a notable turnaround over the course of the trading day. The Nasdaq rose 70.09 points or 0.4% to 15,845.23 and the S&P 500 inched up 10.76 points or 0.2% to 4,701.46.
- Indian market reversed intraday gains and settled with sharp losses.

Base Metals	Closing		Ch.(%)
	24-Nov-21	23-Nov-21	
<b>ALUMINIUM DEC</b>	216.15	213.95	<b>1.03</b>
<b>COPPER DEC</b>	748.55	740.80	<b>1.05</b>
<b>NICKEL DEC</b>	1585.80	1554.50	<b>2.01</b>
<b>LEAD DEC</b>	187.85	184.55	<b>1.79</b>
<b>ZINC DEC</b>	275.80	274.20	<b>0.58</b>

(Source: LME)

## Economic Calendar

Thursday, November 25, 2021					
Time	Country	Event	Actual	Forecast	Previous
12:30 AM	U.S.	<b>FOMC Meeting Minutes</b>			
12:30 PM	Germany	<b>German GDP (YoY) (Q3)</b>		9.6%	2.5%
12:30 PM	Germany	<b>German GDP (QoQ) (Q3)</b>		1.5%	1.8%
12:30 PM	Germany	<b>GfK German Consumer Climate (Dec)</b>		-0.3	0.9

(Source: Investing.com)

## DISCLAIMER

This document has been prepared by ICFL (100% Subsidiary Company of Shriram Insight Share Brokers Ltd) and is meant for sole use by the recipient and not for circulation. This document is not to be reported or copied or made available to others. The information contained herein is from sources believed reliable. It should not be considered to be taken as an offer to sell or a solicitation to buy and sell any Commodity or as an official confirmation of any transaction. We do not represent that it is accurate or complete and it should not be relied upon as such. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The investments discussed or recommended in this report may not be suitable for all investors. ICFL (100% Subsidiary Company of Shriram Insight Share Brokers Ltd) Recommendation Service is a general recommendation service and is not to be construed as an individual investor specific Portfolio Management and Advisory Service.

The user assumes the entire risk of any use made of this information. Each recipient of this document should arrive at an independent evaluation of an investment in the Commodities and should consult their own advisors to determine the merits and risks of such an investment.

ICFL (100% Subsidiary Company of Shriram Insight Share Brokers Ltd) shall not be responsible for any loss or liability incurred to the user as a consequence of his or any other person on his behalf taking any investment decisions based on the information, recommendations, research reports, analysis, quotes, etc. provided on the web site.

ICFL (100% Subsidiary Company of Shriram Insight Share Brokers Ltd) shall also not be liable for errors, omissions or typographical errors, disruption delay, interruption, failure, deletion or defect of/in the Service provided by it.

All Users of the Service in countries other than India understand that by using the Service, they may be violating the local laws in such countries. If the User chooses to access the Service from outside India, he shall be responsible for compliance with foreign and local laws.

### **EQUITIES | DERIVATIVES | COMMODITIES | DP SERVICES | MUTUAL FUNDS | RESEARCH**

SHRIRAM INSIGHT SHARE BROKERS LTD. CK-5, Sector-II, Saltlake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : [research@shriraminsight.com](mailto:research@shriraminsight.com) | [www.shriraminsight.com](http://www.shriraminsight.com) | \*Through Insight Commodities & Futures Pvt. Ltd