



PRECIOUS METALS

PRECIOUS METALS MARKET WATCH

Precious Metals	Contract	Open	High	Low	Close	Change	% Chng
MCX Gold Rs.	OCT7	30076	30368	30055	30282	207	0.69
COMEX Gold \$	OCT7	1334.7	1351.6	1333.5	1346.5	11.3	0.85
MCX Silver Rs.	DEC7	41225	41775	41160	41617	294	0.71
COMEX Silver \$	DEC7	18.21	18.27	18.17	18.23	0.11	0.61

LONDON FIXING

	A.M. FIXING	P.M. FIXING
Gold	1340.45	1343.5
Silver Fix AM		

US \$ INDEX

	Close	% Change
US \$ INDEX	92.29	0.68

ETF HOLDINGS AS ON PREVIOUS CLOSE

ETF	In tonnes	Change
SPDR Holding	836.87	-00.25
iShares Holding	10173.58	-29.39

FOREX MARKET WATCH

Currency	Open	High	Low	Close	Change	% Chng
USD/INR	64.12	64.27	64.07	64.07	-0.05	-0.07
USD/JPY	109.25	109.3	108.07	109.25	-0.78	-0.71
EUR/USD	1.19	1.21	1.19	1.19	0.01	0.89

FUNDAMENTAL OUTLOOK

Precious metals are trading higher on COMEX today. We expect prices to trade higher for the day as the dollar sagged on the back of weaker-than-expected U.S. jobs data and the euro firmed.

MARKET ROUNDUP

Precious metals prices rose to a one-year peak on Thursday after the dollar tumbled on the back of weak U.S. jobs data and an unchanged growth and inflation outlook from the European Central Bank.

IN FOCUS

- SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings stood at 836.87 down 0.25 tonnes, from previous business day.
- Holdings of the largest silver-backed exchange-traded-fund (ETF), New York's iShares Silver Trust SLV, stood at 10173.58 down 29.39 tonnes, from previous business day.

BASE METALS

BASE METALS MARKET WATCH

Base Metals	Contract	Open	High	Low	Close	Change	% Chng
MCX Copper Rs.	Nov -07	447.2	447.3	441.5	446.05	-1.7	-0.38
LME Copper \$	3M	6875	6900	6870	6898.5	-2.5	-0.04
MCX Zinc Rs.	Sep -07	199	201	196.7	200.6	1.7	0.85
LME Zinc \$	3M	3105	3142	3098	3129	34	1.1
MCX Nickel Rs.	Sep -07	782.7	784.1	767.3	778.7	-3.7	-0.47
LME Nickel \$	3M	12120	12150	12120	12150	-15	-0.12
MCX Lead Rs.	Sep -07	149.55	150.4	147.1	149.1	-0.75	-0.5
LME Lead \$	3M	2335	2360	2333	2340	0	0
MCX Aluminum	Sep -07	134.25	134.7	132.95	134.45	-0.2	-0.15
LME Aluminum	3M	2100	2113	2096.5	2107	2.5	0.12

SHANGHAI MARKET WATCH

INDICES

Metals	Close	Change	%Chng	Index	Close	Change
Aluminum	16130	-85	-0.52	Baltic Dry Index	1296	46
Copper	52850	-110	-0.21	CRB Index	2839.51	14.03
Zinc	25440	-180	-0.7	DJ Commodity	-	-

LME WAREHOUSE STOCK

INDICES

Metals	Prev.	Net	Total	Metals	L/W*	C/W*	Change
Copper	214775	-4050	210725	Copper	111550	99175	-4250
Zinc	243250	-575	242675	Zinc	112475	130200	-350
Nickel	383370	780	384150	Nickel	238464	145686	1884
Lead	164625	-175	164450	Lead	102950	61500	50
Aluminium	1324550	-3175	1321375	Aluminium	1152900	168475	-3825

FUNDAMENTAL OUTLOOK

Industrial metals are trading higher on International bourses today. We expect prices to trade higher for the day as slow and steady Chinese and global manufacturing growth fuels the metal's longest winning run since 2006.

MARKET ROUNDUP

Industrial metals prices softened on Thursday as doubts about the strength of demand in top consumer China triggered profit-taking, though declines were kept in check by a weaker dollar on receding expectations of an imminent rise in interest rates.

IN FOCUS

- The London Metal Exchange sought on Thursday to win back trading volumes by proposing a cut in fees for trades crucial to its physical user base as rivals gear up to offer alternatives.
- Cuba has begun to shut down its nickel industry in preparation for Hurricane Irma, state-run television said on Thursday. One of two processing plants, the state-owned Ernesto Che Guevara, was closed, and the second, a joint venture with Canadian miner Sherritt International Corporation was operating at minimum capacity and was set to close as conditions warrant, the report said.
- China's imports of copper flat from month ago to 390,000 tonnes in August, data from the General Administration of Customs showed.

ENERGY

ENERGY MARKET WATCH

Energy	Contract	Open	High	Low	Close	Change	% Chng
MCX Crude	SEP-07	3120	3174	3120	3155	33	1.05
NYM Crude	OCT-07	49.14	49.33	48.63	49.09	-0.07	-0.14
MCX Natgas	SEP-07	191.3	194.5	190	193	1.6	0.84
NYM Natgas	OCT-07	3.01	3.03	2.97	2.98	-0.02	-0.63

INDICES

EXCHANGE VOLUME

Index	Close	Change	Exchange	Volume (in crores)
Dirty Tanker Index	701	2	MCX	23620.67
Clear Tanker Index	609	2	NCDEX	2485.94

ENERGY INDICATORS

Date	Time	Energy Data	Country	Prior	Consensus	Actual
07-Sep	8.00pm	Crude Stock	U.S.	-5.392	4.022	4.58
07-Sep	8.00pm	Gasoline Stock	U.S.	0.035	-5.438	-3.199
07-Sep	8.00pm	Distillate Stock	U.S.	0.748	-3.5	-1.396
07-Sep	8.00pm	Refinery Utilisation	U.S.	1.2		-16.9
07-Sep	8.00pm	Stocks at Cushing Oklahoma	U.S.	0.689		0.797
07-Sep	8.00pm	Natural Gas Inventory	U.S.	30	64	65

FUNDAMENTAL OUTLOOK

Crude oil is trading higher on NYMEX today. We expect prices to trade higher for the day as the international petroleum industry remains in the grip of Caribbean hurricanes which have pummelled the region for the last two weeks.

MARKET ROUNDUP

Crude oil futures were mixed on Thursday, with Brent rising to a 5-1/2 month high while U.S. crude slipped on a bigger-than expected crude stock build, as the restart of U.S. refiners after Hurricane Harvey was countered by the threat of Hurricane Irma.

IN FOCUS

- Kazakhstan is aiming for a standalone deal with leading global oil producers on restraining its crude production due to a need to crank up output at its Kashagan field, a Kazakh official said on Thursday.
- Saudi Arabia will cut crude oil allocations to its customers worldwide in October by 350,000 barrels per day, an industry source familiar with Saudi oil policy told Reuters on Thursday.
- U.S. crude oil stockpiles rose last week, after shutdowns stemming from Tropical Storm Harvey knocked refinery use to a seven-year low, the Energy Information Administration said on Thursday.
- Florida Attorney General Pam Bondi said on Thursday her office had received 45 complaints of inflated prices at Chevron Corp branded gasoline stations in the southern part of the state, as shortages worsened ahead of Hurricane Irma's expected U.S. landfall this weekend.

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