



## PRECIOUS METALS

### PRECIOUS METALS MARKET WATCH

Precious Metals	Contract	Open	High	Low	Close	Change	% Chng
MCX Gold Rs.	DEC7	29805	29868	29720	29851	37	0.12
COMEX Gold \$	DEC7	1296	1306.4	1292.9	1304.6	8.1	0.62
MCX Silver Rs.	DEC7	40312	40479	40155	40399	47	0.12
COMEX Silver \$	DEC7	17.43	17.46	17.37	17.38	-0.03	-0.18

### LONDON FIXING

	A.M. FIXING	P.M. FIXING
Gold	1293.9	1299.6
Silver Fix AM		

### US \$ INDEX

	Close	% Change
US \$ INDEX	93.06	0.04

### ETF HOLDINGS AS ON PREVIOUS CLOSE

ETF	In tonnes	Change
SPDR Holding	856.08	00.00
iShares Holding	10132.44	00.00

### FOREX MARKET WATCH

Currency	Open	High	Low	Close	Change	% Chng
USD/INR	64.96	64.97	64.71	64.71	-0.36	-0.56
USD/JPY	112.3	112.35	111.7	112.3	-0.43	-0.38
EUR/USD	1.18	1.19	1.18	1.18	0	-0.07

## FUNDAMENTAL OUTLOOK

Precious metals are trading flat on COMEX today. We expect prices to trade range bound for the day, weighed down by a firm dollar and stronger Asian equities.

## MARKET ROUNDUP

Precious metals prices rose to a 2-1/2-week high on Friday after U.S. President Donald Trump warned he might ultimately end a 2015 nuclear agreement with Iran and after weak U.S. inflation data undermined the case for interest rate rises.

## IN FOCUS

- SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings stood at 856.08 tonnes, remain unchanged from previous business day.
- Holdings of the largest silver-backed exchange-traded-fund (ETF), New York's iShares Silver Trust SLV, stood at 10132.44 tonnes, remain unchanged from previous business day.



## BASE METALS

### BASE METALS MARKET WATCH

Base Metals	Contract	Open	High	Low	Close	Change	% Chng
MCX Copper Rs.	Nov -07	446.2	450.75	446.2	447.95	-1.55	-0.34
LME Copper \$	3M	6900	6886	6882	6882	-5	-0.07
MCX Zinc Rs.	Oct-07	214.2	215.65	210.6	212.15	-3.1	-1.44
LME Zinc \$	3M	3245.5	3265	3225	3235	-15	-0.46
MCX Nickel Rs.	Oct-07	736.6	757.4	736.6	756.2	15.9	2.15
LME Nickel \$	3M	11680	11675	11575	11675	280	2.46
MCX Lead Rs.	Oct-07	165.6	166.2	163.25	163.8	-2.9	-1.74
LME Lead \$	3M	2550	2550	2530	2530	-27	-1.06
MCX Aluminum	Oct-07	138.85	139.85	136.8	137.5	-1.3	-0.94
LME Aluminum	3M	2167	2165	2134	2133.5	-13	-0.61

### SHANGHAI MARKET WATCH

### INDICES

Metals	Close	Change	%Chng	Index	Close	Change
Aluminum	16365	170	1.05	Baltic Dry Index	1485	27
Copper	53790	400	0.75	CRB Index	2931.27	24.04
Zinc	26820	255	0.96	DJ Commodity	-	-

### LME WAREHOUSE STOCK

### INDICES

Metals	Prev.	Net	Total	Metals	L/W*	C/W*	Change
Copper	285900	-2100	283800	Copper	214425	69375	-2300
Zinc	266725	4200	270925	Zinc	122425	148500	15275
Nickel	385830	-258	385572	Nickel	250056	135516	2382
Lead	152625	-550	152075	Lead	100300	51775	-350
Aluminium	1230750	-1000	1229750	Aluminium	969700	260050	-1000

## FUNDAMENTAL OUTLOOK

Industrial metals are trading higher on International bourses today. We expect prices to trade higher for the day, underpinned by a rise in oil prices, after China's copper imports surged in September.

## MARKET ROUNDUP

Industrial metal nickel prices hit a one-month high on Friday on concerns China might order further output cuts as it ramps up efforts to clean its skies, while aluminium gave back gains after rising on news a Chinese city had ordered capacity reductions.

## IN FOCUS

- A doubling in zinc prices since late 2015 and strong outlook for the commodity has fueled a flurry of zinc miner listings on the Toronto Stock Exchange as companies cash in on investor demand for producers of the metal.
- The Chinese city of Binzhou, home to top global aluminium maker China Hongqiao Group, has ordered 2.57 million tonnes of annual smelting capacity to be closed this winter, according to Reuters calculations based on a government document.
- The Trump administration is demanding the use of North American-made steel, aluminum, copper and plastic resins in cars and trucks sold under North American Free Trade Agreement rules, as it seeks to give U.S. industry a boost.



## ENERGY

### ENERGY MARKET WATCH

Energy	Contract	Open	High	Low	Close	Change	% Chng
MCX Crude	OCT-07	3330	3330	3264	3296	-51	-1.55
NYM Crude	NOV-07	50.73	51.72	50.7	51.45	0.85	1.68
MCX Natgas	OCT-07	190	196.2	189	195.7	5.1	2.68
NYM Natgas	NOV-07	3	3.04	2.98	3	0.01	0.37

### INDICES

### EXCHANGE VOLUME

Index	Close	Change	Exchange	Volume (in crores)
Dirty Tanker Index	903	33	MCX	22418.53
Clear Tanker Index	563	-10	NCDEX	1682.35

### ENERGY INDICATORS

Date	Time	Energy Data	Country	Prior	Consensus	Actual
18-Oct	8.00pm	Crude Stock	U.S.	-2.747		
18-Oct	8.00pm	Gasoline Stock	U.S.	2.49		
18-Oct	8.00pm	Distillate Stock	U.S.	-1.48		
18-Oct	8.00pm	Refinery Utilisation	U.S.	1.1		
18-Oct	8.00pm	Stocks at Cushing Oklahoma	U.S.	1.322		
18-Oct	8.00pm	Natural Gas Inventory	U.S.	87		

## FUNDAMENTAL OUTLOOK

Crude oil is trading higher on NYMEX today. We expect prices to trade higher for the day, on concerns over potential renewed U.S. sanctions against Iran as well as conflict in Iraq, while an explosion at a U.S. oil rig and reduced exploration activity supported prices there.

## MARKET ROUNDUP

Crude oil prices on Friday closed at their highest level in October on bullish news from strong Chinese oil imports, U.S. President Donald Trump's decision not to certify that Iran is complying with a nuclear agreement and other tensions in the Middle East.

## IN FOCUS

- Iraqi government forces took control of "vast areas" in the region of Kirkuk, including oilfields west of the city, in the early hours of Monday, Iraqi state TV said, but the Kurdistan Regional Government (KRG) disputed the assertions.
- South Korea's imports of Iranian crude oil hit the highest level in six months in September amid Iran's push to regain its lost market share during years it was under sanctions over its nuclear programme. The world's fifth-biggest crude importer shipped in 1.83 million tonnes of crude oil from Iran in September, or 446,148 barrels per day (bpd). That is a 22.8 percent increase from nearly 1.5 million tonnes a year ago, customs data showed on Sunday.
- Kuwait's oil minister Essam al-Marzouq said on Sunday that the oil market was moving in the right direction and it was too early to decide on extending the OPEC-led supply cut pact now.

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