



PRECIOUS METALS

PRECIOUS METALS MARKET WATCH

Precious Metals	Contract	Open	High	Low	Close	Change	% Chng
MCX Gold Rs.	DEC7	29393	29470	29242	29270	-124	-0.42
COMEX Gold \$	DEC7	1278.6	1283.8	1266.4	1269.6	-9.4	-0.73
MCX Silver Rs.	DEC7	39560	39670	39231	39272	-212	-0.54
COMEX Silver \$	DEC7	16.8	16.81	16.74	16.78	-0.04	-0.21

LONDON FIXING

	A.M. FIXING	P.M. FIXING
Gold	1278	1273.75
Silver Fix AM		

US \$ INDEX

	Close	% Change
US \$ INDEX	93.71	0.9

ETF HOLDINGS AS ON PREVIOUS CLOSE

ETF	In tonnes	Change
SPDR Holding	856.08	00.00
iShares Holding	9962.09	00.00

FOREX MARKET WATCH

Currency	Open	High	Low	Close	Change	% Chng
USD/INR	65.15	65.2	64.89	64.93	-0.17	-0.26
USD/JPY	113.76	114.1	113.35	113.76	0.24	0.21
EUR/USD	1.18	1.18	1.16	1.18	-0.02	-1.38

FUNDAMENTAL OUTLOOK

Precious metals are trading lower on COMEX today. We expect prices to trade range bound for the day as the dollar gained against the euro after the European Central Bank extended its bond buying programme.

MARKET ROUNDUP

Precious metals prices fell to a nearly three-week low on Thursday as the dollar gained against the euro after the European Central Bank said it would extend the lifespan of its bond-buying program.

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 9962.09 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	460	460	453.25	456.35	-4.7	-1.02
LME Copper \$	3M	7000	7010	6991	7010	-25.5	-0.36
MCX Zinc Rs.	Oct-07	210.25	213.45	208.05	212.75	1.8	0.85
LME Zinc \$	3M	3190	3190	3171	3191	14	0.44
MCX Nickel Rs.	Oct-07	777.9	779.6	763.2	765.8	-15.6	-2
LME Nickel \$	3M	11900	11875	11865	11865	-130	-1.08
MCX Lead Rs.	Oct-07	160.5	161.5	159.15	160.95	0	0
LME Lead \$	3M	2490	2495	2464	2488	20	0.81
MCX Aluminum	Oct-07	140	141.3	139.15	141.2	0.95	0.68
LME Aluminum	3M	2160	2188	2159	2186	31	1.44

SHANGHAI MARKET WATCH

INDICES

Metals	Close	Change	%Chng	Index	Close	Change
Aluminum	16365	135	0.83	Baltic Dry Index	1555	-18
Copper	54980	-60	-0.11	CRB Index	2901.73	-6.3
Zinc	26275	225	0.86	DJ Commodity	-	-

LME WAREHOUSE STOCK

INDICES

Metals	Prev.	Net	Total	Metals	L/W*	C/W*	Change
Copper	279400	-3825	275575	Copper	169225	106350	3750
Zinc	264150	-1750	262400	Zinc	176800	85600	6425
Nickel	387948	-1992	385956	Nickel	239748	146208	1188
Lead	148725	-275	148450	Lead	99450	49000	625
Aluminium	1195525	-3975	1191550	Aluminium	928800	262750	-3975

FUNDAMENTAL OUTLOOK

Industrial metals are trading lower on International bourses today. We expect prices to trade range bound for the day, with nickel futures dropping in step with steel prices, reversing earlier gains and on track to end the week sharply lower.

MARKET ROUNDUP

Industrial metal aluminum prices reached their highest in more than five years on Thursday, as expected capacity cuts during the winter drew closer and concerns grew of a supply shortfall as inventories in London fell to a nine-year low.

IN FOCUS

- China, the world's biggest consumer of nickel that is used to make stainless steel, is stepping up efforts to cut industrial production to combat smog, which typically occurs during the winter months as industrial emissions mix with smoke from coal-fired heating units. Steel mills have been ordered to curb production between October and March.
- Copper processing fees are likely to edge down in 2018 to a five-year low in the face of limited supply growth and expanding smelting capacity in China, industry sources indicated to Reuters ahead of annual talks that begin in London next week.

ENERGY

ENERGY MARKET WATCH

Energy	Contract	Open	High	Low	Close	Change	% Chng
MCX Crude	NOV-07	3427	3427	3376	3384	-47	-1.39
NYM Crude	DEC-07	52.19	52.86	51.91	52.64	0.46	0.88
MCX Natgas	OCT-07	195.4	198.1	189.7	190.4	-4.1	-2.11
NYM Natgas	NOV-07	2.93	2.94	2.87	2.89	-0.03	-0.99

INDICES

EXCHANGE VOLUME

Index	Close	Change	Exchange	Volume (in crores)
Dirty Tanker Index	920	8	MCX	19388.66
Clear Tanker Index	516	1	NCDEX	1803.56

ENERGY INDICATORS

Date	Time	Energy Data	Country	Prior	Consensus	Actual
01-Nov	8.00pm	Crude Stock	U.S.	0.856		
01-Nov	8.00pm	Gasoline Stock	U.S.	-5.465		
01-Nov	8.00pm	Distillate Stock	U.S.	-5.246		
01-Nov	8.00pm	Refinery Utilisation	U.S.	3.3		
01-Nov	8.00pm	Stocks at Cushing Oklahoma	U.S.	0.202		
01-Nov	8.00pm	Natural Gas Inventory	U.S.	51	65	64

FUNDAMENTAL OUTLOOK

Crude oil is trading mix on NYMEX today. We expect prices to trade range bound for the day, buoyed by comments from Saudi Arabia's Crown Prince backing the extension of OPEC-led output cuts.

MARKET ROUNDUP

Brent crude prices closed at a 27-month high on Thursday as the market focused more on comments from Saudi Arabia about ending a global supply glut instead of an unexpected increase in U.S. crude inventories and high U.S.

IN FOCUS

- Senior officials from the Organization of the Petroleum Exporting Countries and its allies are already discussing an extension of their production accord beyond its scheduled expiry at the end of March 2018.
- Ecuador will ask to withdraw from OPEC for two years if the organization does not approve its request to be exempt from production quotas, the oil minister said on Thursday.
- Explorer Pipeline's fuel line from Houston to Glenpool, Oklahoma, is running at reduced rates due to temporary repairs made on Tuesday after a leak, pushing up cash gasoline prices in Midwestern markets.

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