

PRECIOUS METALS

PRECIOUS METALS MARKET WATCH

Precious Metals	Contract	Open	High	Low	Close	Change	% Chng
MCX Gold Rs.	DEC7	29480	29489	29368	29393	-104	29480
COMEX Gold \$	DEC7	1293.9	1297	1290.1	1294.9	0.5	1293.9
MCX Silver Rs.	DEC7	39274	39274	38555	38619	-647	39274
COMEX Silver \$	DEC7	16.87	16.88	16.845	16.865	0.043	16.87

LONDON FIXING

	A.M. FIXING	P.M. FIXING
Gold	1293.9	1291.85
Silver Fix AM		

US \$ INDEX

	Close	% Change
US \$ INDEX	92.90	0.37

ETF HOLDINGS AS ON PREVIOUS CLOSE

ETF	In tonnes	Change
SPDR Holding	839.55	- 0.32
iShares Holding	9893.21	00.00

FOREX MARKET WATCH

Currency	Open	High	Low	Close	Change	% Chng
USD/INR	64.54	64.61	64.365	64.42	-0.06	64.54
USD/JPY	111.11	111.66	110.94	111.1	0.4	111.11
EUR/USD	1.19	1.19	1.18	1.19	-0.01	1.19

FUNDAMENTAL OUTLOOK

Precious metals are trading flat on COMEX today. We expect prices to be range bound for the day as now prices are waiting for the final outcome of fed meeting which is on dec 14.

MARKET ROUNDUP

Precious metal edged lower as the dollar strengthened after U.S. Federal Reserve chair nominee Jerome Powell told the Senate Banking Committee at his confirmation hearing that the Fed was likely to raise interest rates next month. Powell, who aims to succeed current chair Janet Yellen .

IN FOCUS

- SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings stood at 839.55 tonnes, down by 0.32 tonnes from previous business day.
- Holdings of the largest silver-backed exchange-traded-fund (ETF), New York's iShares Silver Trust SLV, stood at 9893.21 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	451.55	451.7	444.5	445.85	-6.25	-1.38
LME Copper \$	3M	6925	6942	6919	6942	-60	-0.86
MCX Zinc Rs.	Nov-07	209.7	209.7	206.5	207.15	-3.35	-1.59
LME Zinc \$	3M	3188	3195	3187	3187	-48.5	-1.5
MCX Nickel Rs.	Nov -07	767.4	768.4	743	744.7	-29.2	-3.77
LME Nickel \$	3M	11700	11650	11570	11570	-465	-3.86
MCX Lead Rs.	Nov -07	159.8	159.9	157.9	158.5	-1.85	-1.15
LME Lead \$	3M	2461	2474	2461	2465	-15	-0.6
MCX Aluminum	Nov -07	136.6	137.05	135.55	136.9	0.05	0.04
LME Aluminum	3M	2120	2137	2120	2135	3	0.14

SHANGHAI MARKET WATCH

INDICES

Metals	Close	Change	%Chng	Index	Close	Change
Aluminum	14770	-160	-1.07	Baltic Dry Index	1506	29
Copper	53480	-670	-1.24	CRB Index	2928.33	8.78
Zinc	25070	-315	-1.24	DJ Commodity	-	-

LME WAREHOUSE STOCK

INDICES

Metals	Prev.	Net	Total	Metals	L/W*	C/W*	Change
Copper	204200	-7525	196675	Copper	138450	58225	-8075
Zinc	218625	-1000	217625	Zinc	164350	53275	-1000
Nickel	380208	-888	379320	Nickel	248466	130854	-384
Lead	145100	225	145325	Lead	99600	45725	-275
Aluminium	1122700	-4975	1117725	Aluminium	893125	224600	-4950

FUNDAMENTAL OUTLOOK

Industrial metals are trading lower on International bourses today. We expect prices to have a pull back today.

MARKET ROUNDUP

Industrial metals came down on Tuesday as last week showed China's economy cooled in October, with industrial output, fixed asset investment and retail sales missing expectation as the government extended crackdown

IN FOCUS

- Antofagasta sees the global copper market balanced or in a small deficit this year, with the situation continuing into 2018. Refined copper demand is growing at a 'healthy rate' of 4 percent this year and new production 'has largely already been absorbed in the market.
- The global nickel market deficit slightly narrowed to 6,100 tonnes in September from a revised 6,300 tonnes the month before, data from the International Nickel Study Group showed on Monday. For the first nine months of the year, the global deficit for refined nickel widened to 54,300 tonnes from 49,000 tonnes in the same period of 2016. Global demand for refined nickel during September stood at 187,400 tonnes, outstripping production of 181,400 tonnes, the data showed.



ENERGY

ENERGY MARKET WATCH

Energy	Contract	Open	High	Low	Close	Change	% Chng
MCX Crude	DEC-07	3752	3752	3701	3738	-19	3752
NYM Crude	JAN-07	57.86	58.11	57.42	57.99	-0.12	57.86
MCX Natgas	NOV-07	196.9	203.9	196	203	13.5	196.9
NYM Natgas	DEC-07	2.95	3.1	2.95	3.07	0.15	2.95

INDICES

EXCHANGE VOLUME

Index	Close	Change	Exchange	Volume (in crores)
Dirty Tanker Index	799	1	MCX	15481.85
Clear Tanker Index	611	8	NCDEX	3643.39

ENERGY INDICATORS

Date	Time	Energy Data	Country	Prior	Consensus	Actual
29-Nov	8.00pm	Crude Stock	U.S.	-1.855		
29-Nov	8.00pm	Gasoline Stock	U.S.	0.044		
29-Nov	8.00pm	Distillate Stock	U.S.	0.269		
29-Nov	8.00pm	Refinery Utilisation	U.S.	0.3		
29-Nov	8.00pm	Stocks at Cushing Oklahoma	U.S.	-1.827		
30-Nov	8.00pm	Natural Gas Inventory	U.S.	-46		

FUNDAMENTAL OUTLOOK

Crude oil is traded lower today as prices are waiting for the outcome of the OPEC meeting. We see prices to trade lower.

MARKET ROUNDUP

Crude Oil prices slipped amid uncertainty over a possible extension of output cuts by major crude producers and expectations of higher supply as the Keystone pipeline restarts

IN FOCUS

- Data from industry group the American Petroleum Institute showed crude inventories rose by 1.8 million barrels in the week to Nov. 24 to 457.3 million, compared with analysts' expectations for a decrease of 2.3 million barrels.
- The Organization of the Petroleum Exporting Countries is heading for tougher-than-expected policy talks on Thursday. Its leader Saudi Arabia is pushing to extend output cuts by nine months while non-member Russia is hesitating due to worries that the market could overheat

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