

PRECIOUS METALS

PRECIOUS METALS MARKET WATCH

Precious Metals	Contract	Open	High	Low	Close	Change	% Chg
MCX Gold Rs.	OCT0	18417	18578	18337	18550	169	0.92
COMEX Gold \$	OCT0	1199.7	1217.3	1198.5	1215.4	17.4	1.45
MCX Silver Rs.	SEP0	28780	28992	28730	28939	118	0.41
COMEX Silver \$	SEP0	17.885	18.105	17.85	18.065	0.163	0.91

LONDON FIXING

	A.M. FIXING	P.M. FIXING
Gold	1200	1213
Silver Fix AM	17.92	

US \$ INDEX

	Close	% Change
US \$ INDEX	82.456	0.166

ETF HOLDINGS as on previous close

ETF	in tonnes	Change
SPDR Holding	1286.70	0.912
iShares Holding	9151.03	-

FOREX MARKET WATCH

Currency	Open	High	Low	Close	Change	% Chg
USD/INR	46.98	47.04	46.76	46.775	0.065	0.14
USD/JPY	85.28	86.08	84.94	85.98	0.74	0.87
EUR/USD	1.2837	1.2935	1.2782	1.2829	-0.0005	-0.04

FUNDAMENTAL OUTLOOK

Precious metals prices are flat on COMEX today. We have core CPI data to be released from U.S. later in the evening today. Any negative outcome may further pressurise the Dollar that may increase the demand for precious metals as a safe-haven asset. Buying at dips is recommended today.

MARKET ROUNDUP

Precious metals prices edged higher with gold rallied 1.5 percent to its biggest one-day rally in more than two months yesterday, as higher-than-expected U.S. jobless claims prompted a surge of buying in perceived safe-haven assets.

IN FOCUS

- The world's largest gold-backed exchange-traded fund, SPDR Gold Trust, said its holdings rose to 1286.70 tonnes by Aug. 12 up by 0.912 tonnes on Aug. 11.
- The world's largest silver-backed exchange-traded fund, the iShares Silver Trust, said its holdings stood at 9151.03 tonnes as of August 12, unchanged from the previous business day.
- Venezuela will let gold miners export half their production, up from 30 percent, the South American country's Central Bank said on Thursday.
- India's gold collections in exchange traded funds (ETF) raised more than 82 percent on year in July as investors plucked bargains in anticipation of higher prices going ahead.
- South African gold output fell 5.3 percent in volume terms and total mineral production fell 4.9 percent in June compared with the same month last year, data showed on Thursday.
- Russia's gold and foreign exchange reserves rose to \$478.3 billion on Aug 6 from \$474.5 billion a week earlier, central bank data showed on Thursday.

BASE METALS

BASE METALS MARKET WATCH

Base Metals	Contract	Open	High	Low	Close	Change	% Chg
MCX Copper Rs.	AUG0	336.8	339.8	335.05	338.3	1.1	0.33
LME Copper \$	3M	7170	7278	7150	7240	40	0.56
MCX Zinc Rs.	AUG0	95.1	96.1	93.9	95.25	-0.15	-0.16
LME Zinc \$	3M	2050	2070	2014	2050	13	0.64
MCX Nickel Rs.	AUG0	1013.5	1013.5	990.3	1004.9	-10.6	-1.04
LME Nickel \$	3M	21350	21610	21110	21475	-220	-1.01
MCX Lead Rs.	AUG0	96.25	97.8	94.7	97.45	0.9	0.93
LME Lead \$	3M	2075	2111	2035	2095	30	1.45
MCX Aluminium	AUG0	100.05	101.1	99.5	100.25	0	0.00
LME Aluminium	3M	2145	2175	2130	2150	8	0.37

SHANGHAI MARKET WATCH

Metals	Close	Change	% Chg	Index	Close	Change
Aluminium	15045	-130	-0.86	Baltic Dry Index	2437	59
Copper	56440	-410	-0.72	CRB Index	268.91	0.08
Zinc	16280	-540	-3.21	DJ Commodity Index	-	-

INDICES

LME WAREHOUSE STOCK

Metals	Prev.	Net	Total	Metals	L/W*	C/W*	Change
Copper	406325	2750	409075	Copper	387175	21900	425
Zinc	616975	-100	616875	Zinc	552950	63925	-100
Nickel	116298	396	116694	Nickel	111168	5526	1422
Lead	190425	0	190425	Lead	187075	3350	0
Alum	4388375	-4125	4384250	Alum	4194775	189475	-4175

LME WARRANTS

FUNDAMENTAL OUTLOOK

Industrial metals prices are trading up on LME today. Core retail sales data from US is due to be released in the evening today. Any positive outcome from the expectations may further lend some support to the metals prices today. Buying at dips is recommended today.

MARKET ROUNDUP

Industrial Metals rose on Thursday, bouncing from a two-week low as the dollar pared gains. Benchmark copper on the London Metal Exchange touched \$7,150 a tonne, its lowest since July 29.

IN FOCUS

- Aluminum stocks at major Japanese ports were up 3.3% at the end of July compared with a month earlier, a trader at a major Japanese trading house said Friday.
- Demand for steel products in Europe improved from April through June due to use from the automotive and aerospace sectors, but the sustainability of that recovery depends on future growth in the European construction sector, Corus said Thursday.
- Chinese gold miner Chenzhou Mining Group Co. (002155.SZ) may acquire zinc miner Hunan King Stone Minerals Group to expand into the zinc industry, the China Daily reported Thursday, citing unnamed government officials in Yuanling county, Hunan province.
- U.S. aluminum imports rose 102.9% in June from a month ago, and was up 64.7% from the previous year, the Commerce Department reported Wednesday.
- U.S. copper imports rose 38.2% in June from a month ago, and was up 63.4% from the previous year, and exports fell 7.4% in June from the previous month, and was down 81.5% from the previous year, the Commerce Department reported Wednesday.

ENERGY

ENERGY MARKET WATCH

Energy	Contract	Open	High	Low	Close	Change	% Chg
MCX Crude	AUG0	3670	3670	3560	3571	-113	-3.07
NYM Crude	SEP0	77.31	77.97	75.52	75.74	-2.28	-2.92
MCX Natgas	AUG0	203.3	205.2	200.5	202.2	-0.7	-0.34
NYM Natgas	SEP0	4.317	4.363	4.264	4.296	-0.03	-0.69

INDICES

EXCHANGE VOLUME on previous close

Index	Close	Change	Exchange	Volume (in crores)
Clean Tanker Index	711	-2	MCX	37576.26
Dirty Tanker Index	808	11	NCDEX	4563.04

ENERGY INDICATORS

Date	Time	Energy Data	Country	Prior	Consensus	Actual
11Aug	8.00pm	Crude Stock	U.S.	-2.784	-1.900	-2.988
11Aug	8.00pm	Gasoline Stock	U.S.	0.729	0.200	0.409
11Aug	8.00pm	Distillate Stock	U.S.	2.173	1.400	3.456
11Aug	8.00pm	Refinery Utilisation	U.S.	0.6		-3.1
11Aug	8.00pm	Stocks at Cushing Oklahoma	U.S.	0.666		-0.114
11Aug	8.00pm	Natural Gas Inventory	U.S.	29	33	37

FUNDAMENTAL OUTLOOK

Crude oil prices are trading up on NYMEX today. Crude oil is expected to trade up during the day tracking international leads and strong equity markets. Buying at dips should be the investor's strategy today.

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MARKET ROUNDUP

U.S. crude oil futures prices fell nearly 3 percent on Thursday as concerns about faltering economic growth, tepid oil demand and rising fuel stocks kept pressure on oil and equities prices.

IN FOCUS

- China has completed a crude storage farm of about 26 million barrels in Qinzhou in the southern Guangxi region, near a new refinery that Petro China <0857.HK> has just built, the official Economic Daily reported on Thursday.
- China's crude oil output rose 6.4 percent from a year earlier to 17.22 million tonnes or 4.06 million barrels per day in July, data from the National Bureau of Statistics showed on Wednesday.
- Enbridge Inc shut its 190,000 barrel per day Line 6B crude oil pipeline after a leak on July 26 in Marshall, Michigan. The line runs northeast from Indiana to Sarnia, Ontario.
- Iraqi oil began flowing again via Turkey to the Mediterranean coast late Wednesday night. An official with Iraq's North Oil company said volumes were 350,000-400,000 barrels per day -- the same rate as before an explosion that disrupted transit on the key energy corridor.