

PRECIOUS METALS

PRECIOUS METALS MARKET WATCH

Precious Metals	Contract	Open	High	Low	Close	Change	% Chg
MCX Gold Rs.	OCT0	18675	18790	18645	18775	102	0.55
COMEX Gold \$	OCT0	1229.9	1238.2	1228.7	1234.2	4.1	0.33
MCX Silver Rs.	SEP0	29325	29480	29141	29274	-26	-0.09
COMEX Silver \$	SEP0	18.365	18.59	18.22	18.327	-0.072	-0.39

LONDON FIXING

	A.M. FIXING	P.M. FIXING
Gold	1228	1233.5
Silver Fix AM	18.45	

US \$ INDEX

	Close	% Change
US \$ INDEX	82.524	0.301

ETF HOLDINGS as on previous close

ETF	in tonnes	Change
SPDR Holding	1299.468	-
iShares Holding	3.952	-

FOREX MARKET WATCH

Currency	Open	High	Low	Close	Change	% Chg
USD/INR	45.35	45.375	45.085	45.12	-0.17	-0.38
USD/JPY	92.75	93.32	92.45	93.22	0.49	0.53
EUR/USD	1.2639	1.2742	1.2606	1.263	-0.0027	-0.21

FUNDAMENTAL OUTLOOK

Precious metals prices edged down on COMEX today. We may witness some profit booking in the counter today. But overall outlook for precious metals remains bullish on the back of sparking worries of deepening slowdown in the global recovery is likely to support buying in gold as a safe-haven.

MARKET ROUNDUP

US Gold rose on Thursday to its highest price since July 1, rallying for a sixth day as disappointing U.S. jobless claims data rekindled economic fears, sent stock markets lower and prompted investors to buy gold as a safe haven.

IN FOCUS

- The world's largest gold-backed exchange-traded fund, SPDR Gold Trust, said its holdings rose to 1,299.468 tonnes by Aug. 19 from 1,295.516 tonnes on August 18.
- The world's largest silver-backed exchange-traded fund, the iShares Silver Trust, said its holdings stood at 9151.03 tonnes as of August 19, unchanged from the previous business day.
- The world's top pure silver mine, San Bartolome, has resumed production in Bolivia, owner Coeur d'Alene said on Tuesday, a day after demonstrators ended protests that brought mines in the Andean country to a halt.
- Newcrest Mining, Australia's top gold producer reported a record full-year underlying profit on Monday, topping forecasts, and flagged a near doubling in capital spending to develop Australia's largest underground mine.

BASE METALS

BASE METALS MARKET WATCH

Base Metals	Contract	Open	High	Low	Close	Change	% Chg
MCX Copper Rs.	AUG0	343.45	347.3	339.15	340.95	-2.5	-0.73
LME Copper \$	3M	7380	7487	7285	7305	-85	-1.15
MCX Zinc Rs.	AUG0	92.7	94.8	91.6	93.6	0.95	1.03
LME Zinc \$	3M	2140	2145	2090	2105	-30	-1.41
MCX Nickel Rs.	AUG0	1019	1036.4	1010.8	1015.2	-3.5	-0.34
LME Nickel \$	3M	21885	22300	21625	21700	-200	-0.91
MCX Lead Rs.	AUG0	98.15	99	97	97.25	-1.25	-1.27
LME Lead \$	3M	2155	2155	2115	2123	-7	-0.33
MCX Aluminium	AUG0	98.4	98.7	95.8	96.25	-1.8	-1.84
LME Aluminium	3M	2130	2130	2059	2070	-35	-1.66

SHANGHAI MARKET WATCH

Metals	Close	Change	% Chg	Index	Close	Change
Aluminium	15300	-20	-0.13	Baltic Dry Index	2644	86
Copper	58250	60	0.10	CRB Index	268.25	-1.68
Zinc	17360	150	0.87	DJ Commodity Index	-	-

INDICES

LME WAREHOUSE STOCK

Metals	Prev.	Net	Total	Metals	L/W*	C/W*	Change
Copper	403300	225	403525	Copper	371125	32400	1450
Zinc	619450	-50	619400	Zinc	555775	63625	475
Nickel	115968	-300	115668	Nickel	112368	3300	-420
Lead	192475	25	192500	Lead	186050	6450	-25
Alum	4469775	-5100	4464675	Alum	4286575	178100	-2825

LME WARRANTS

FUNDAMENTAL OUTLOOK

Industrial metals prices are trading down on LME. Metals are expected to extend previous day's losses tracking weak international bourses and weak jobs data that spurred concerns over the global economy and demand for the industrial metals are likely to pressurize the metals prices today. Selling on every rise is recommended today.

MARKET ROUNDUP

U.S. industrial metals futures finished lower on Thursday, ending a three-day winning streak, as investors sold off the metals after two dreary U.S. economic reports showed a jump in jobless claims filings and negative readings in manufacturing activity.

IN FOCUS

- Three of China's largest steelmakers, including bellwether Baosteel Group Corp., raised some of their September prices this week, with the relatively limited hikes refocusing attention on China's slower growth rate.
- India's state-run National Aluminium Co Ltd (NALCO) has issued a tender to export 3,000 tonnes of aluminium ingots, a senior company source said on Thursday.
- Farallon Mining Ltd. announces that it has extended its zinc and copper concentrates contracts for 2 1/2 years with Trafigura Beheer BV Amsterdam, up to December 2014. More favorable terms have been agreed in both contracts reflecting the current market situation and adjusted to Farallon's quality.
- Indicator Minerals Inc. today announced that it has entered into a Letter of Intent to acquire all of the issued and outstanding shares of Bluestone Resources Inc., a private company with a 100% interest in the drill-ready Mohave Copper-Moly-Silver porphyry Project, Mohave County, Arizona.
- Europe's No.2 copper miner is expected to raise its 2010 earnings outlook by at least a quarter next month, which could prompt Poland to hold off from selling its stake in hopes of a juicy dividend.
- Russia's Norilsk Nickel said on Thursday that Glencore, the world's biggest commodities trader, had sought to buy all of its nickel output.

ENERGY

ENERGY MARKET WATCH

Energy	Contract	Open	High	Low	Close	Change	% Chg
MCX Crude	SEP0	3558	3577	3496	3505	-46	-1.30
NYM Crude	SEP0	75.27	76.1	73.96	74.43	-0.99	-1.31
MCX Natgas	AUG0	197.8	204.1	193.6	195.8	-1.5	-0.76
NYM Natgas	SEP0	4.237	4.375	4.141	4.171	-0.068	-1.60

INDICES

EXCHANGE VOLUME on previous close

Index	Close	Change	Exchange	Volume (in crores)
Clean Tanker Index	690	-2	MCX	38090.77
Dirty Tanker Index	776	-10	NCDEX	4130.92

ENERGY INDICATORS

Date	Time	Energy Data	Country	Prior	Consensus	Actual
18Aug	8.00pm	Crude Stock	U.S.	-2.988	-1.000	-0.818
18Aug	8.00pm	Gasoline Stock	U.S.	0.409	-0.100	-0.039
18Aug	8.00pm	Distillate Stock	U.S.	3.456	1.500	1.069
18Aug	8.00pm	Refinery Utilisation	U.S.	-3.1		1.9
18Aug	8.00pm	Stocks at Cushing Oklahoma	U.S.	-0.114		-0.687
18Aug	8.00pm	Natural Gas Inventory	U.S.	37	31	27

FUNDAMENTAL OUTLOOK

Crude oil prices are trading side-ways on NYMEX today. Outlook for crude remain bearish on the back of worries for the U.S. economy recovery that is world's top oil-consuming nation and weak global equity markets are likely to pressurize the prices. Selling on rise should be the investor's strategy today.

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MARKET ROUNDUP

U.S. crude oil futures prices fell a second straight session on Thursday as weak U.S. economic data fueled concerns about demand in a tepid economic recovery.

IN FOCUS

- U.S. crude imports from Canada, the country's top oil supplier, fell to around 1.77 million barrels per day (bpd) last week, their lowest level in months, according to weekly import data from the Energy Information Administration.
- Bolivia's natural gas exports increased 7.5 percent to an average of 30.1 million cubic meters a day in the first half of 2010 from the same period last year, state-run energy company YPF said on Thursday.
- Gulf Resources, Inc. a leading manufacturer of bromine, crude salt and specialty chemical products in China, today announced that the bromine and crude salt production assets acquired in June 2010 started formal production on August 19, 2010.
- Indonesia's Pertamina has reissued a tender to buy sweet crude oil for October delivery after declining to buy a cargo in the original tender, a trade source said on Thursday. Oil Marketing Organization (SOMO) said on Sunday.
- Vietnam's state oil marketer PV Oil has sold via tender an October-loading cargo of medium sweet Dai Hung crude to Mitsui at a higher premium than the previous tender, a trader said on Friday.