



Bullions Check					
Precious Metals	Contract	High	Low	LTP	% Chg
MCX Gold	OCT	26398	26084	26212	0.03
COMEX Gold	OCT	1815.8	1776	1785.2	0.14
MCX Silver	SEP	59228	58241	58743	-0.94
COMEX Silver	SEP	39.17	38.95	39.03	-0.76

Currency Check			
	Open	LTP	% Chg
USD/INR	45.32	45.33	0.15
EURO/USD	1.4174	1.4167	0.01
USD/JPY	76.89	76.61	-0.42
US \$ Index	74.96	74.82	-0.11

Base Metals Check					
Metals	Contract	High	Low	LTP	% Chg
MCX Copper Rs.	AUG	401.8	393	399.4	1.97
LME Copper \$	3M	8891	8518	8810	1.81
MCX Zinc Rs.	AUG	99.2	96.3	97.45	1.94
LME Zinc \$	3M	2190	2090	2160	1.65
MCX Nickel Rs.	AUG	984.8	962.7	971.3	1.30
LME Nickel \$	3M	21799	20700	21339	1.04
MCX Lead Rs.	AUG	106.3	104.5	105.55	1.59
LME Lead \$	3M	2340.5	2265	2316	1.52
MCX Aluminium	AUG	108.9	108.1	108.45	0.46
LME Aluminium	3M	2428.25	2392	2409	0.35

MCX prices in Rs/kg LME prices in \$/tonne

LME Inventory (tonnes)			
	Chg	Total	CW
Copper	-875	463150	8300
Zinc	-900	881525	107950
Nickel	624	103500	5862
Lead	-675	309150	15525
Alum	-8225	4572575	303600

CW - Cancelled Warrants

Shanghai Metals Check			
	Open	LTP	% Chg
Copper	65800	66900	-0.27
Zinc	16500	16600	1.03
Alum	18355	18060	0.95

Quotations in Yuan/tonne

Energy Check					
Metals	Contract	High	Low	LTP	% Chg
MCX Crude	AUG	3825	3708	3745	0.92
NYMEX Crude	SEP	84.45	81.14	82.89	-0.63
MCX Natgas	AUG	182.10	180.50	181.10	-0.39
NYMEX Natgas	SEP	3.98	4.01	4.00	-0.47

World Indices Check			
	Open	LTP	% Chg
Nifty	5128	5135.7	-0.49
Sensex	17056.61	17050.58	-0.47
DJ Futures	11228	10719.94	-4.62
Hang Seng	19319.43	19595.14	-0.95

Commentary

Precious metals are trading lower on COMEX today. We expect prices to trade lower for the following trading session as the CME Group raised margins on COMEX gold futures.

Industrial metals are trading higher on International bourses today. We expect prices to trade higher for the following session on account of China's strong July trade figures and the U.S. Federal Reserve's pledge to keep borrowing rates near zero for at least two years.

Crude oil is trading marginally higher on NYMEX today. We expect prices to trade lower on account of worries over demand as the European debt crisis spilled in to France amid a weaker economic outlook for the United States.

Round up

Precious metals steadied after retreating from record highs in Europe today as a move by CME Group to hike margins for trading COMEX gold futures prompted some investors to cash in gains after an early rally.

Industrial metals rose today, regaining a semblance of poise as financial markets stabilized, fears of economic meltdown receded and an appreciation of China's currency suggested it was confident about its growth prospects.

Crude oil fell today, erasing earlier dollar-fuelled gains, on investor concerns that the European debt crisis could spill over to France and harm global economic growth.

Major Developments

- South Africa's gold output fell 5.7 percent in volume terms in June while total mineral production fell 0.7 percent compared with the same month a year earlier, data showed on Thursday.
- Aluminium stocks held at three major Japanese ports fell 11 percent in July from a month earlier due to slowing imports, trading house Marubeni Corp said on Thursday.
- U.S. crude and oil products stocks posted surprise drawdowns last week as crude imports fell slightly and refinery utilization increased, U.S. Energy Information Administration data showed on Wednesday.
- China's crude imports didn't bounce in July as had been forecast, but perhaps this isn't surprising as an analysis of buying trends shows the world's second-biggest oil user is more price sensitive than the market may expect.
- Global economic slowdown may stifle oil demand growth next year, the West's energy watchdog said on Wednesday, while warning that tightening supplies could still spur yet more oil price volatility.

Economy Check							
Indicators	Region / Country	Period	Time	Actual	Expected	Prior	Significance
JP Core Machinery Orders (m-o-m)	Japan	June	5:20	7.70%	1.90%	3.00%	B
US Trade Balance	USA	July	18:00		(47.90) bn	(50.20) bn	B
US Initial Jobless Claims	USA	Weekly	18:00		401 K	400 K	A

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