



Bullions Check					
Precious Metals	Contract	High	Low	LTP	% Chg
MCX Gold	OCT	26825	26423	26781	1.54
COMEX Gold	OCT	1792.2	1757.7	1786.6	1.48
MCX Silver	SEP	62350	61104	62228	0.45
COMEX Silver	SEP	41.16	40.27	40.96	0.53

Currency Check			
	Open	LTP	% Chg
USD/INR	46.09	46.14	0.22
EURO/USD	1.4383	1.4429	0.36
USD/JPY	77.47	76.94	-0.67
US \$ Index	74.266	73.975	-0.36

Base Metals Check					
Metals	Contract	High	Low	LTP	% Chg
MCX Copper Rs.	AUG	416.7	412	415.9	0.01
LME Copper \$	3M	9061.75	8945	9050	0.00
MCX Zinc Rs.	AUG	102	100.3	101.9	0.15
LME Zinc \$	3M	2233	2198	2227	-0.15
MCX Nickel Rs.	AUG	974.4	960.3	973.5	0.57
LME Nickel \$	3M	21171	20900	21151	0.62
MCX Lead Rs.	AUG	112.7	110.3	112.65	1.12
LME Lead \$	3M	2435	2377	2433	1.36
MCX Aluminium	AUG	107.9	107	107.7	-0.19
LME Aluminium	3M	2376	2352	2360	-0.57

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

LME Inventory (tonnes)			
	Chg	Total	CW
Copper	-475	463300	10425
Zinc	-2850	863450	87675
Nickel	84	104010	6918
Lead	-1025	314000	7350
Alum	7300	4654275	324850

CW - Cancelled Warrants

Shanghai Metals Check			
	Open	LTP	% Chg
Copper	67380	67560	0.97
Zinc	16955	16880	-0.06
Alum	17580	17640	0.43

Quotations in Yuan/tonne

Energy Check					
Metals	Contract	High	Low	LTP	% Chg
MCX Crude	NOV9	3950	3915	3932	-0.46
NYMEX Crude	DEC9	85.44	84.65	85.3	-0.41
MCX Natgas	NOV9	181.5	180.3	180.6	-0.39
NYMEX Natgas	DEC9	3.922	3.941	3.931	-0.23

World Indices Check			
	Open	LTP	% Chg
Nifty	4839.25	4751.35	-1.82
Sensex	16155.55	15863.25	-1.75
DJ Futures	11321.02	11149.82	-1.51
Hang Seng	19733.71	19582.88	-0.86

Commentary

Precious metals are trading higher on COMEX today. We expect prices to trade range bound as investors wait for the outcome of the speech by U.S. Federal Reserve Chairman Ben Bernanke.

Industrial metals are trading higher on International bourses today. We expect prices to remain under pressure for the following session as in the evening session Federal Reserve Chairman will speak about the US economy.

Crude oil is trading marginally higher on NYMEX today. We expect prices to remain under pressure on account of hopes that Libya will restart its production of oil.

Round up

Precious metals arrested this week's slide today to rise nearly 1 percent ahead of a speech from Federal Reserve chairman Ben Bernanke in Jackson Hole, Wyoming, later, which will be closely watched for hints on the outlook for Fed monetary policy.

Industrial metals edged down today, after surging to its highest in almost three weeks in the previous session, as investors remained cautious ahead of a speech by Federal Reserve Chairman later in the day.

Crude oil inched down today as investors looked ahead to a speech by the U.S. Federal Reserve chairman on the health of the world's largest economy and top oil consumer.

Major Developments

- Workers at Freeport McMoRan Copper & Gold's Grasberg mine in Indonesia plan to stage a strike in coming days after talks with the company failed to resolve a pay dispute, a move that could tighten global copper supplies and lift prices.
- Western world unwrought aluminium stocks rose to 1.563 million tonnes in July compared with a revised 1.472 million in June, industry data showed on Friday.
- Unwrought stocks stood at 1.268 million tonnes in July 2010, provisional data from International Aluminium Institute (IAI) figures showed.
- The Libyan rebel government hopes to restart oil exports within two to three months and reach full volumes in about a year, Ali Tarhouni, the official in charge of financial and oil matters told Reuters from Libya's oil ministry in Tripoli.
- The CME Group, the world's largest commodities exchange, lowered its margin requirement on trading U.S. crude oil futures by 4 percent on Thursday, the first reduction this year, amid a steep drop in prices since the start of August.

Economy Check							
Indicators	Region / Country	Period	Time	Actual	Expected	Prior	Significance
US Prelim GDP q/q	USA	Quarterly	18:00		1.10%	1.30%	A

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