



Bullions Check					
Precious Metals	Contract	High	Low	LTP	% Chg
MCX Gold	AUG	18000	17930	17994	0.08
COMEX Gold	OCT	1198.1	1194.5	1197.2	0.23
MCX Silver	SEP	29049	28889	29017	0.19
COMEX Silver	SEP	18.39	18.245	18.365	0.48

Currency Check			
	Open	LTP	% Chg
USD/INR	46.235	46.155	-0.01
EURO/USD	1.3164	1.3218	0.46
USD/JPY	86.279999	86.12	-0.20
US \$ Index	80.971	80.639	-0.33

Base Metals Check					
Metals	Contract	High	Low	LTP	% Chg
MCX Copper Rs.	AUG	345.6	343.8	344.4	-0.36
LME Copper \$	3M	7515	7440	7459	-0.61
MCX Zinc Rs.	AUG	98.2	96.8	97.55	0.62
LME Zinc \$	3M	2130	2100	2119	-0.05
MCX Nickel Rs.	AUG	1023.4	1009	1018.7	0.80
LME Nickel \$	3M	22090	21870	21900	-0.23
MCX Lead Rs.	AUG	102.6	101.7	101.95	0.15
LME Lead \$	3M	2245	2220	2225	-0.80
MCX Aluminium	AUG	102.8	102.1	102.5	0.29
LME Aluminium	3M	2230	2220	2227	-0.04

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

LME Inventory (tonnes)			
	Chg	Total	CW
Copper	-875	413075	28500
Zinc	-700	618950	20775
Nickel	-90	117780	5400
Lead	2250	187225	3800
Alum	-4475	4400500	215825

CW - Cancelled Warrants

Shanghai Metals Check			
	Open	LTP	% Chg
Copper	58000	57490	0.19
Zinc	16880	16780	1.39
Alum	15390	15360	0.20

Quotations in Yuan/tonne

Energy Check					
Metals	Contract	High	Low	LTP	% Chg
MCX Crude	AUG	3810	3785	3793	-0.08
NYMEX Crude	SEP	82.48	81.86	82.13	-0.41
MCX Natgas	AUG	220.8	218.1	219.4	-0.23
NYMEX Natgas	SEP	4.728	4.778	4.718	-0.19

World Indices Check			
	Open	LTP	% Chg
Nifty	5470	5447	-0.38
Sensex	18235	18173	-0.24
DJ Futures	10630	10680	0.41
Hang Seng	21577	21552	0.01

Commentary

Precious metals prices traded firm today. In the evening session we have the Initial claims data to be released by the US. A positive surprise in those numbers will lend some support to the dollar thus limiting the upside in precious metals.

Industrial metals prices edged lower in early trade but gained ground later. We expect industrial metals prices to be a victim of profit taking as growing concerns in china with respect to property sales will pressurize industrial metals.

Crude oil prices edged lower today. We expect crude oil prices to take direction from the US Equity markets later in the day.

Round up

Precious metals prices edged higher, Gold headed for its seventh successive daily gain, as fund buying and consumer demand in Asia helped offset the impact of a recovery in the dollar and a decline in ETF holdings.

Industrial metal prices eased today as moves by top consumer China to tighten rules for its mortgage lenders offset improving risk appetite, while investors looked ahead to key jobs data in the United States on Friday.

Crude Oil fell for a second day today, approaching \$82 on NYMEX, as dollar strength kept a lid on prices, neutralising the effect of upbeat U.S. employment data and a drop in the nation's crude inventories last week.

Major Developments

- Russia's gold and foreign exchange reserves rose to \$474.5 billion from \$469.1 billion a week earlier, central bank data showed today.
- Chile's Codelco, the world's largest copper producer, said on Thursday that it was optimistic about copper demand and prices in the medium to long term.
- Spanish oil company Cepsa's Huelva refinery was working at 90,000 barrels per day today after a fatal accident the day before, a company spokesman said.
- Taiwan's Formosa Petrochemical Corp sold nearly 2.0 million barrels of Oman crude for August loading in the spot market after a blast forced it to shut its refinery in late July, trade sources said today.
- The United Arab Emirates aims to increase its oil production capacity to 3.5 million barrels per day (bpd) by 2018 from 2.7 million bpd now, said a government report released today.

Economy Check							
Indicators	Region / Country	Period	Time	Actual	Expected	Prior	Significance
US Initial Claims	USA	Weekly	18:00		455 K	457 K	A
US Jobless Continuing Claims	USA	Weekly	18:00		4.540 mn	4.565 mn	A
EZ ECB Rate Decision	Euro	August	17:15		1.00%	1.00%	A
GB BoE Rate Decision	Great Britain	July	16:30	0.50%	0.50%	0.50%	A
EIA Weekly NatGas Stocks	USA	Weekly	20:00		33.00	28.00	B

Evening Strategies					
Commodity	Contract	BUY / SELL	Price	Target	Stop Loss
Silver	September	Buy	28890-28925	29100-29200	28775.00
Copper	June	Sell	345.50-346	340.5-338	348.00

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