



Bullions Check						
Precious Metals	Contract	High	Low	LTP	% Chg	
MCX Gold	OCT	18081	18030	18057	-0.29	
COMEX Gold	OCT	1199.50	1193.70	1195.00	-0.24	
MCX Silver	SEP	29039	28920	28980	-0.12	
COMEX Silver	SEP	18.44	18.29	18.35	0.16	

Currency Check			
	Open	LTP	% Chg
USD/INR	46.11	46.14	-0.07
EURO/USD	1.3186	1.3164	-0.19
USD/JPY	85.839996	86.02	0.33
US \$ Index	80.792	80.916	0.11

Base Metals Check						
Metals	Contract	High	Low	LTP	% Chg	
MCX Copper Rs.	AUG	342.9	340.7	342.15	0.16	
LME Copper \$	3M	7448	7360	7421	0.30	
MCX Zinc Rs.	AUG	97.9	96	97.45	1.14	
LME Zinc \$	3M	2130	2085	2124	1.29	
MCX Nickel Rs.	AUG	1026.7	1009	1021.8	0.87	
LME Nickel \$	3M	22230	21800	21910	0.16	
MCX Lead Rs.	AUG	100.9	99.5	100.45	0.30	
LME Lead \$	3M	2205	2150	2197	0.55	
MCX Aluminium	AUG	102.1	100.7	101.8	0.59	
LME Aluminium	3M	2216	2195	2214	0.64	

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

LME Inventory (tonnes)			
	Chg	Total	CW
Copper	-450	412625	26600
Zinc	-575	618375	65150
Nickel	-444	117336	5052
Lead	750	187975	3475
Alum	-2825	4397675	211400

CW - Cancelled Warrants

Shanghai Metals Check			
	Open	LTP	% Chg
Copper	57280	57790	0.10
Zinc	16635	16990	0.62
Alum	15320	15350	-0.32

Quotations in Yuan/tonne

Energy Check						
Metals	Contract	High	Low	LTP	% Chg	
MCX Crude	AUG	3810	3771	3777	-0.47	
NYMEX Crude	SEP	82.67	81.63	81.74	-0.32	
MCX Natgas	AUG	214.4	212.8	213.2	-0.09	
NYMEX Natgas	SEP	4.595	4.63	4.591	-0.07	

World Indices Check			
	Open	LTP	% Chg
Nifty	5448	5439	-0.14
Sensex	18165	18144	-0.16
DJ Futures	10680	10675	-0.05
Hang Seng	21576	21679	0.59

Commentary

Precious metals prices traded firm today. In the evening session we have the Non-farm payrolls data to be released by the US. Any negative outcome of the data will pressurize the dollar overseas thus, lending support to the prices of precious metals.

Industrial metals prices are trading higher today. A series of monetary moves by china and negative data expectations by the US are expected to pressurize industrial metals. Copper in particular looks weak for the evening session.

Crude oil prices were little changed today. We expect crude oil prices to take direction from the US Equity markets later in the day.

Round up

Precious metals prices traded steady with Gold prices held just below \$1,200 an ounce today, little changed from the previous session, as the dollar stayed in a holding pattern ahead of hotly awaited U.S. non-farm payrolls data later in the day.

Industrial metals prices edged higher today as the market looked beyond moves by China to rein in property market lending and focused on forecasts of strong demand from the country, the world's largest consumer

Crude oil traded near \$82 a barrel today on NYMEX before a report expected to show U.S. employment declined in July, as investors watch for clues to the pace of economic and energy demand recovery.

Major Developments

- South Africa's gold and foreign currency reserves edged higher in July, with the Reserve Bank taking advantage of a stronger rand to build up stocks, but not as aggressively as expected given concerns the currency is overvalued.
- Copper inventories in warehouses monitored by the Shanghai Futures Exchange rose 2 percent from a week earlier, the exchange said.
- China's leading refineries are expected to process the same volume of crude oil in August as they did a month earlier, as planned increases in runs in some plants would be offset by cuts in others.
- Cosmo Oil Co Ltd, Japan's fourth-biggest refiner, will shut the 100,000 barrels per day (bpd) crude distillation unit (CDU) at its Sakai refinery in western Japan from late August until the end of September, an industry source familiar with the move said today.
- Sinopec Corp plans to raise crude processing at its Gaoqiao refinery to a record high in August as a new crude unit revs up, an industry source said today.

Economy Check

Indicators	Region / Country	Period	Time	Actual	Expected	Prior	Significance
US Non-farm Payrolls	USA	July	18:00		-65 K	-125 K	A
US Unemployment Rate (m-o-m)	USA	July	18:00		9.60%	9.50%	A
US Average Earnings	USA	July	18:00		0.10%	-0.10%	B
GB Industrial Output (m-o-m)	Great Britain	June	14:00	-0.50%	0.20%	0.70%	B
GB Industrial Output (y-o-y)	Great Britain	June	14:00	1.30%	2.00%	2.60%	B
GB Manufacturing Output (m-o-m)	Great Britain	June	14:00	0.30%	0.40%	0.30%	B
GB Manufacturing Output (y-o-y)	Great Britain	June	14:00	4.10%	4.00%	4.30%	B

Evening Strategies

Commodity	Contract	BUY / SELL	Price	Target	Stop Loss
Copper	Aug	Sell	343.50-344.50	339.5-337	346.50
Nickel	Jun	Sell	1025-1030	1005-998	1037.50

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