



Bullions Check					
Precious Metals	Contract	High	Low	LTP	% Chg
MCX Gold	FEB	27720	27606	27645	-0.02
COMEX Gold	FEB	1595	1583	1584.7	-0.68
MCX Silver	MAR	52806	52530	52660	-0.10
COMEX Silver	MAR	28.74	28.53	28.59	-0.37

Currency Check			
	Open	LTP	% Chg
USD/INR	53.03	53.35	0.62
EURO/USD	1.3073	1.3074	0.05
USD/JPY	77.9	77.7	-0.23
US \$ Index	78.814	79.755	-0.11

Base Metals Check					
Metals	Contract	High	Low	LTP	% Chg
MCX Copper Rs.	FEB	406.5	403.2	406.05	0.71
LME Copper \$	3M	7575.25	7510	7555	-1.13
MCX Zinc Rs.	DEC	98.3	97.2	97.5	-0.05
LME Zinc \$	3M	1859	1824	1829	-1.40
MCX Nickel Rs.	DEC	991.7	982.2	986	0.44
LME Nickel \$	3M	18590	18446	18471	-0.18
MCX Lead Rs.	DEC	106.1	105.2	105.5	0.05
LME Lead \$	3M	2016.75	1987	1988	-1.58
MCX Aluminium	DEC	106.5	105.8	106.35	0.76
LME Aluminium	3M	2018	2003	2010.25	-0.29

LME Inventory (tonnes)			
	Chg	Total	CW
Copper	-675	371625	21025
Zinc	-1025	825275	24600
Nickel	558	90600	5952
Lead	-50	356175	43075
Alum	20825	4971375	148975

CW - Cancelled Warrants

Shanghai Metals Check			
	Open	LTP	% Chg
Copper	55610	55660	0.20
Zinc	14650	14680	0.17
Alum	16000	16005	-0.16

Quotations in Yuan/tonne

Energy Check					
Metals	Contract	High	Low	LTP	% Chg
MCX Crude	JAN	5430	5372	5401	0.52
NYMEX Crude	FEB	101.71	100.85	101.34	-0.37
MCX Natgas	JAN	170.5	169.4	170.4	0.65
NYMEX Natgas	JAN	3.099	3.115	3.112	-0.42

World Indices Check			
	Open	LTP	% Chg
Nifty	4756.2	4698.5	-1.09
Sensex	15854.36	15727.85	-0.92
DJ Futures	12293.47	12291.35	-0.02
Hang Seng	18621.5	18518.67	-0.59

Commentary

Precious metals are trading lower on COMEX today. We expect prices to trade lower for the day on account of a stronger dollar.

Industrial metals are trading lower on International bourses today. We expect prices to trade lower on concerns that the demand for the metal used in pipes and electrical wires will wane after a report showed weak house prices in the United States, the world's largest economy.

Crude oil is trading lower on NYMEX today. We expect prices to trade higher for the following trading session on account of threats by Iran to halt oil shipments through the Strait of Hormuz.

Round up

Precious metals fell today, tracking industrial metals and equities lower, as concerns about global economic growth and Iran's threat to stop the flow of oil kept investors on the sidelines.

Industrial metals dropped today, snapping four days of gains, on concerns that demand for the metal may wane after a report showed weak house prices in the United States, the world's largest economy.

Crude oil edged down today as a six-day rally prompted some investors to lock in profits and Iran's threat to halt oil shipments via the Strait of Hormuz was seen by the oil market as no more than rhetoric.

Major Developments

- Japan's exports of copper cathode to China doubled in November from a year earlier, pushing its up total exports of refined copper during the month by 34 percent, data from the Ministry of Finance showed on Tuesday.
- Japan's exports of refined zinc surged to 11,712 tonnes in November, up 64 percent from a year earlier, driven by a three-fold jump in exports to China, customs-cleared data showed on Tuesday.
- Closing off the Gulf to oil tankers will be "easier than drinking a glass of water" for Iran if the Islamic state deems it necessary, Iran's top naval commander told the country's state television on Wednesday.
- Japan's total oil product sales in November fell 3.4 percent from a year earlier to the lowest in 26 years for the month, government data showed on Wednesday, as overall demand stayed weak despite a jump in low-sulphur fuel oil used in power generation following the March earthquake.

RESEARCH TEAM		
Name	Designation	E-mail
Kunal Shah	Research Head - Commodities	kunal.shah@nirmalbang.com
Devidas Rajadhikary	Technical Analyst	devidas.rajadhikary@nirmalbang.com
Vikash Bairoliya	Research Analyst (Precious Metals & Currencies)	vikash.bairoliya@nirmalbang.com
Harshal Mehta	Technical Analyst	harshal.mehta@nirmalbang.com
Vinod Maloo	Technical Analyst	vinod.maloo@nirmalbang.com
Sunit Mehta	Research Associate (Base Metals)	sunit.mehta@nirmalbang.com
Somya Dixit	Research Associate	somya.dixit@nirmalbang.com
Subhash Lalwani	Research Associate	subhash.lalwani@nirmalbang.com

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