



Bullions Check					
Precious Metals	Contract	High	Low	LTP	% Chg
MCX Gold	FEB	29170	29021	29150	0.19
COMEX Gold	FEB	1719.8	1704.9	1718.6	0.30
MCX Silver	MAR	56650	56173	56508	0.48
COMEX Silver	JAN	31.84	31.46	31.78	0.97

Currency Check			
	Open	LTP	% Chg
USD/INR	52.25	52.215	0.89
EURO/USD	1.3346	1.3362	0.12
USD/JPY	77.73	77.73	0.09
US \$ Index	78.814	78.742	-0.11

Base Metals Check					
Metals	Contract	High	Low	LTP	% Chg
MCX Copper Rs.	FEB	408.2	404.3	407.75	0.37
LME Copper \$	3M	7760	7653	7738	0.36
MCX Zinc Rs.	DEC	104.3	103.4	103.85	0.29
LME Zinc \$	3M	2003.5	1973.25	1987.25	0.11
MCX Nickel Rs.	DEC	956.4	944.3	954	0.39
LME Nickel \$	3M	18349	18045	18245	-0.30
MCX Lead Rs.	DEC	109.4	108.6	109.2	0.18
LME Lead \$	3M	2110	2082	2102.5	-0.02
MCX Aluminium	DEC	108.2	107.3	107.75	-0.14
LME Aluminium	3M	20752	2046.25	2060.25	-0.23

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

LME Inventory (tonnes)			
	Chg	Total	CW
Copper	-1325	389450	24425
Zinc	-850	737975	29625
Nickel	-306	90510	3306
Lead	-1625	364400	44975
Alum	43000	4549000	160225

CW - Cancelled Warrants

Shanghai Metals Check			
	Open	LTP	% Chg
Copper	57720	57710	-0.77
Zinc	15750	15585	-0.54
Alum	16100	16140	0.06

Quotations in Yuan/tonne

Energy Check					
Metals	Contract	High	Low	LTP	% Chg
MCX Crude	DEC	5150	5105	5141	-0.25
NYMEX Crude	JAN	98.58	97.55	98.34	0.06
MCX Natgas	DEC	181.9	180	180.5	-0.99
NYMEX Natgas	JAN	3.437	3.441	3.457	-0.61

World Indices Check			
	Open	LTP	% Chg
Nifty	4870.75	4866.7	-1.56
Sensex	16258.44	16213.46	-1.67
DJ Futures	12195.91	11997.7	-1.63
Hang Seng	18721.16	18586.23	-2.73

Commentary

Precious metals are trading flat on COMEX today. We expect prices to trade higher for the following trading session as the progress of a crucial European Union summit with dwindling confidence that it would produce a cure for the two-year-old debt crisis.

Industrial metals are trading lower on International bourses today. We expect prices to trade lower for the day on account of persistent worries over a debt crisis in Europe as hopes faded that concrete measures could be reached at a summit.

Crude oil is trading lower on NYMEX today. We expect prices to trade lower for the day on account of as worries over a European economic recovery dampened the outlook for robust global oil demand.

Round up

Precious metals traded steady today, as investors watched the progress of a crucial European Union summit with dwindling confidence that it would resolve the two-year-old debt crisis.

Industrial metals edged lower today, reflecting investor worries about whether European leaders will find a far-reaching solution to a two-year-old debt crisis and slowing demand in top consumer China.

Crude oil fell today after a European Union summit left the bloc divided over moves to build a fiscal union to rescue the euro and following Chinese and German data pointing to slower global growth.

Major Developments

- African Barrick Gold said it will fall short of its 2011 production target because of escalating power disruptions to national grid electricity supply in Tanzania.
- China's production of most base metals fell in November due to reduced demand and low domestic prices, with refined copper hitting its lowest level in six months.
- The CME Group on Thursday cut initial margins for crude oil futures by 6.7 percent, after prices fell more than 2 percent in their biggest single-day loss in three weeks.
- China's utilities will again soak up more than 120 million tonnes of seaborne thermal coal in 2012 as buyers scramble for cheaper overseas supplies, but imports will grow at a slower pace as domestic demand moderates and home production rises, a Reuters poll showed on Friday.



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