



Bullions Check					
Precious Metals	Contract	High	Low	LTP	% Chg
MCX Gold	OCT	19158	19084	19140	0.03
COMEX Gold	OCT	1254.7	1246.4	1253.7	0.38
MCX Silver	SEP	31050	30844	30965	0.16
COMEX Silver	OCT	19.48	19.36	19.48	0.39

Currency Check			
	Open	LTP	% Chg
USD/INR	46.93	46.84	-0.49
EURO/USD	1.2685	1.2797	0.84
USD/JPY	84.17	84.02	-0.17
US \$ Index	83.089	82.564	-0.76

Base Metals Check					
Metals	Contract	High	Low	LTP	% Chg
MCX Copper Rs.	NOV	355.9	350	355.3	1.73
LME Copper \$	3M	7575	7420	7560	2.09
MCX Zinc Rs.	SEP	99.5	97.5	99.2	1.90
LME Zinc \$	3M	2125	2075	2122	2.28
MCX Nickel Rs.	SEP	1001.7	983.7	998.9	1.88
LME Nickel \$	3M	21180	20825	20790	0.36
MCX Lead Rs.	SEP	99.1	97.2	98.85	2.28
LME Lead \$	3M	2115	2065	2115	2.68
MCX Aluminium	SEP	97.8	96.9	97.55	0.93
LME Aluminium	3M	2080	2060	2080	1.71

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

LME Inventory (tonnes)			
	Chg	Total	CW
Copper	250	398775	30550
Zinc	-1150	621400	59725
Nickel	1428	120090	3594
Lead	-400	191100	6475
Alum	-7000	4435475	125275

CW - Cancelled Warrants

Shanghai Metals Check			
	Open	LTP	% Chg
Copper	58960	59500	1.40
Zinc	16950	17200	1.81
Alum	15330	15280	0.39

Quotations in Yuan/tonne

Energy Check					
Metals	Contract	High	Low	LTP	% Chg
MCX Crude	SEP	3439	3397	3417	-0.93
NYMEX Crude	OCT	72.75	71.67	72.49	0.79
MCX Natgas	SEP	181.5	178.2	179	-1.76
NYMEX Natgas	OCT	3.777	3.8	3.751	-1.02

World Indices Check			
	Open	LTP	% Chg
Nifty	5403	5472	1.29
Sensex	18027	18206	1.31
DJ Futures	10006	10015	0.05
Hang Seng	20571	20624	0.43

### Commentary

Precious metals prices extended their upward rally today. We expect a further rise in the prices of precious metals on account of high level of investment demand with the amount of liquidity infused in the financial markets.

Industrial metals prices edged higher today. In the evening session we have the ISM Manufacturing PMI data to be released by the US. In case of any positive data reported we will see a further rise in the prices of industrial metals.

Crude oil prices reversed its early losses today. In the evening session we have the crude oil inventory report to be released by the EIA. An expectation of a built in stocks will limit the upside in crude oil prices.

### Round up

Precious metals prices hit multi-month highs today, with gold breaking above \$1,250 an ounce for the first time since late June, as investors bought the metals amid concerns over the pace of U.S. economic growth.

Industrial metals prices reversed early losses to rally to a four-month high, buoyed by optimism about China's manufacturing base after positive purchasing manager data.

Crude Oil rose to \$72 per barrel today on NYMEX after news Chinese manufacturing growth accelerated last month, easing concerns over the pace of economic recovery.

### Major Developments

- China's official purchasing managers' index rose to 51.7 in August from 51.2 in July, the China Federation of Logistics and Purchasing (CFLP) said on Wednesday.
- Turkey imported 7.57 tonnes of gold in August, down from a level of 20.2 tonnes in July, the Istanbul Gold Exchange said on Wednesday.
- Japanese oil and gas developer Inpex Corp has started production of crude oil in the Ravensworth oil field off the coast of Western Australia, the company said in a statement on Wednesday.
- The state-run Japan Oil, Gas and Metals National Corp on Wednesday issued a tender seeking to buy a total of about 3.15 million barrels of Middle East light crude oil for Japan's national reserves.
- Indian Oil Corp bought additional gasoline volumes from Shell for September delivery at slightly lower premiums, bringing total purchases in the last one week to 38,000-40,000 tonnes, traders said on Wednesday.

Economy Check							
Indicators	Region / Country	Period	Time	Actual	Expected	Prior	Significance
CN NBS PMI	China	Aug	6:30	51.70	51.80	51.20	B
US ISM Manufacturing PMI	USA	Aug	19:30		53.00	55.50	B
US Construction Spending	USA	July	19:30		-0.50%	0.10%	B
EIA Weekly Crude Stocks	USA	Weekly	20:00		1.100 mn	4.108 mn	B
EIA Weekly Gasoline Stocks	USA	Weekly	20:00		1.200 mn	1.763 mn	B
EIA Weekly Dist. Stocks	USA	Weekly	20:00		-0.200 mn	2.273 mn	B

Evening Strategies					
Commodity	Contract	BUY / SELL	Price	Target	Stop Loss
Silver	September	Buy	30900-30925	31250-31330	30780.00
Copper	September	Buy	354.5-355	358.5-361	351.25

**Disclaimer:** This Document has been prepared by N.B. Commodity Research (A Division of Nirmal Bang Commodities Pvt Ltd). The information, analysis and estimates contained herein are based on N.B. Commodities Research assessment and have been obtained from sources believed to be reliable. This document is meant for the use of the intended recipient only. This document, at best, represents N.B. Commodities Research opinion and is meant for general information only. N.B. Commodities Research, its directors, officers or employees shall not in any way be responsible for the contents stated herein. N.B. Commodities Research expressly disclaims any and all liabilities that may arise from information, errors or omissions in this connection. This document is not to be considered as an offer to sell or a solicitation to buy any securities. N.B. Commodities Research, its affiliates and their employees may from time to time hold positions in securities referred to herein. N.B. Commodities Research or its affiliates may from time to time solicit from or perform investment banking or other services for any company mentioned in this document.

**For any queries contact on 022 - 3027 1518 / 19 / 20 / 21 / 22**