



Commodity Report

Date: 10/01/2019

MARKET ROUND UP

Crude oil futures traded sharply higher by 3% percent at Rs 3,600 per barrel in futures market on Wednesday as speculators raised bets, taking positive cues from global market. oil prices have also been rising following supply cuts started at the end of 2018 by a group of producers around the Organization of the Petroleum Exporting Countries (OPEC) as well as non-OPEC member Russia. Meanwhile, West Texas Intermediate gained 1.57 percent, to \$50.56 per barrel, while Brent crude, used to price international oils, climbed 1.33 percent at \$59.50. We expect prices to trade range bound to higher for the day, extending gains from the previous session on hopes that Washington and Beijing can resolve a trade dispute that has triggered global economic slowdown Industrial metals are trading higher on International bourses today. We expect prices to trade range bound to higher for the day, buoyed by a report that top metals consumer China would try to boost spending on autos and home appliances this year, as well as signs of progress in Sino-U.S. trade talks.

| Symbols | Close | Trend | S1 | S2 | Pivot | R1 | R2 |
|-------------|--------|-----------|--------|--------|--------|--------|--------|
| Gold | 31741 | Downtrend | 31622 | 31522 | 31892 | 31816 | 31902 |
| Silver | 39337 | Downtrend | 39032 | 38735 | 39221 | 39514 | 39688 |
| Copper | 413.40 | Downtrend | 409.85 | 406.35 | 412.25 | 415.65 | 417.85 |
| Nickel | 785.20 | Downtrend | 775.65 | 765.85 | 783.15 | 791.80 | 798.30 |
| Zinc | 175.65 | Downtrend | 174.45 | 173.20 | 176.10 | 177.30 | 178.90 |
| Lead | 137.85 | Downtrend | 136.60 | 135.20 | 137.30 | 138.60 | 139.35 |
| Aluminum | 130.15 | Downtrend | 129.65 | 128.85 | 130.25 | 130.70 | 131.25 |
| Natural Gas | 212.30 | Downtrend | 206.20 | 200.25 | 210.55 | 216.65 | 220.10 |
| Crude Oil | 3474 | Downtrend | 3412 | 3352 | 3464 | 3524 | 3575 |

US Economic Data

| Date | Time(IST) | Release | Forecast | Previous |
|--------|-----------|-------------------------|----------|----------|
| 10 Jan | 10:30 pm | Fed Chair Powell Speaks | - | - |
| | 9:00 pm | Natural Gas Storage | -58B | -20B |

For any Query please feel free to contact Capital Ways Support Team

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