



## Commodity Report

Date: 11/09/2019

### MARKET ROUND UP

Gold prices saw some consolidation amidst comments from Fed Governor J. Powell giving positive vibes about the US economy. He mentioned that the US economy is in a good shape, despite the uncertainties he does not expect a US recession. On the other hand improved risk appetite offset was the weaker than expected non-farm payroll numbers, with retail hiring continuing to decline for a seventh straight month which gave metal some support but just for a little while. Base metals were weighed down on the LME after data released from China during the weekend showed exports fell unexpectedly pointing to further weakness in economy. China's August exports fell 1% from a year earlier as shipments to US slowed sharply amid an ongoing trade war between US and China. Meanwhile, China's aluminum exports fell 4.3% in Aug from previous month despite a weaker yuan as unexpected production outages at two key smelters meant there was less metal available for overseas shipments.

Symbols	Close	Trend	S1	S2	Pivot	R1	R2
Gold	38553	Uptrend	39492	39160	39680	40020	40225
Silver	47885	Uptrend	47133	46370	48237	48990	50105
Copper	453.35	Uptrend	451.20	449.15	453.60	455.75	458.10
Nickel	1262	Uptrend	1234.15	1206.15	1250.50	1278.50	1294.90
Zinc	184.85	Downtrend	183.10	178.85	185.45	189.60	191.50
Lead	155.40	Downtrend	154.10	152.20	155.50	157.30	158.70
Aluminum	139.80	Downtrend	139.40	138.70	140.10	140.90	141.30
Natural Gas	179.10	Downtrend	174.70	170.20	177.45	181.85	184.60
Crude Oil	4054	Downtrend	3945	3813	4016	4145	4214

## US Economic Data

Date	Time(IST)	Release	Forecast	Previous
11 Sep		Crude Oil Inventories		-4.8M

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

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