Wednesday, April 19, 2017

MAJOR COMMODITIES

Commodity	Expiry	High	Low	Close	Change
Gold	05-Jun	29539	29252	29514	84
Silver	05-May	42368	41630	42187	-310
Crude Oil	19-Apr	3413	3368	3399	0
Natural Gas	26-Apr	205.50	201.40	202.80	-2.20
Copper	28-Apr	369.80	359.30	361.20	-8.95
Nickel	28-Apr	625.00	601.30	604.90	-19.00
Aluminium	28-Apr	125.45	121.80	122.00	-2.35
Lead	28-Apr	144.10	136.30	137.00	-7.95
Zinc	28-Apr	168.40	161.90	162.50	-6.00

Commodity	Expiry	High	Low	Close ($)	Change
Gold (Oz)	Jun	1294.40	1280.60	1294.10	2.20
Silver (Oz)	May	18.44	18.07	18.27	-0.24
Crude Oil	May	52.85	52.10	52.41	-0.24
Natural Gas	May	3.18	3.11	3.15	-0.02
Copper	3M	5739.50	5568.50	5605.00	-77.50
Nickel	3M	9725.00	9305.00	9350.00	-355.00
Aluminium	3M	1958.50	1892.00	1898.00	-20.50
Lead	3M	2249.00	2098.00	2116.00	-124.00
Zinc	3M	2632.00	2517.00	2523.50	-99.00

News & Development

- No major fundamental developments.

(Source: Reuters)

Gold

Gold turned higher on Tuesday, nearing the prior session's five-month peak, bolstered by a softer dollar, lower U.S. Treasury yields, North Korea tensions and nervousness ahead of the French presidential election.
May's call added to a lengthening list of uncertainties for investors already on edge over geopolitical tensions that also include Syria, Afghanistan, Turkey and U.S. relations with Russia and China.

Outlook

We expect gold prices to trade sideways on the back of profit booking after up-move.

Technical Outlook

Gold	Strategy	S2	S1	Close	R1	R2
Jun	Sideways	29300	29400	29514	29600	29700

*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised

THOMSON REUTERS

Silver

Silver fell 0.3 percent to $18.32 per ounce.

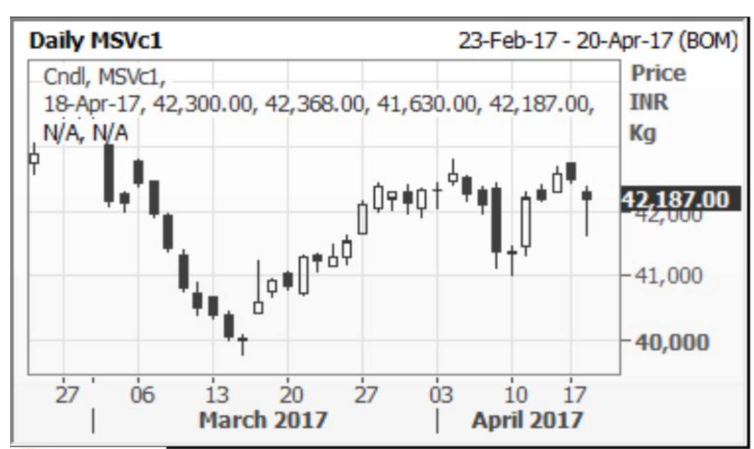
Outlook

We expect silver prices to trade sideways on the back of profit booking after up-move.

Technical Outlook

Silver	Strategy	S2	S1	Close	R1	R2
May	Sideways	41600	41900	42187	42500	42800

*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



THOMSON REUTERS

Crude Oil

Oil prices fell on Tuesday, then slid more in post-settlement trade after an industry group reported that U.S. crude stockpiles fell less than expected in the latest week while gasoline stockpiles grew unseasonably.

U.S. crude prices were down more than 1 percent at $52.32 a barrel in post-settlement trade after the American Petroleum Institute released its weekly data, indicating that crude stockpiles declined less than analysts had forecast.

Oil futures fell during the trading session, touching their lowest in 11 days as the U.S. government reported that shale oil output in May was expected to post the biggest monthly increase in more than two years.

The oil market has been caught in a tug-of-war, with OPEC production cuts supporting prices while signs of rising U.S. production have pressured crude on concerns about a glut. On Tuesday, U.S. West Texas Intermediate crude touched a low of $52.10 before bouncing on suggestions that Saudi Arabia is holding crude off the market.

Members of the Organization of the Petroleum Exporting Countries are cutting oil production 1.2 million bpd from Jan. 1 for six months, the first reduction in eight years.

The energy minister of OPEC member the United Arab Emirates predicted healthy oil demand growth this year and said inventories would fall, but it would take time.

Technical Outlook

Crude Oil	Strategy	S2	S1	Close	R1	R2
Apr	Sell @ R1	3340	3370	3399	3410	3440

***Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised**

Outlook

We expect crude oil prices to trade negative on the back of profit booking after an up-move.

Natural Gas

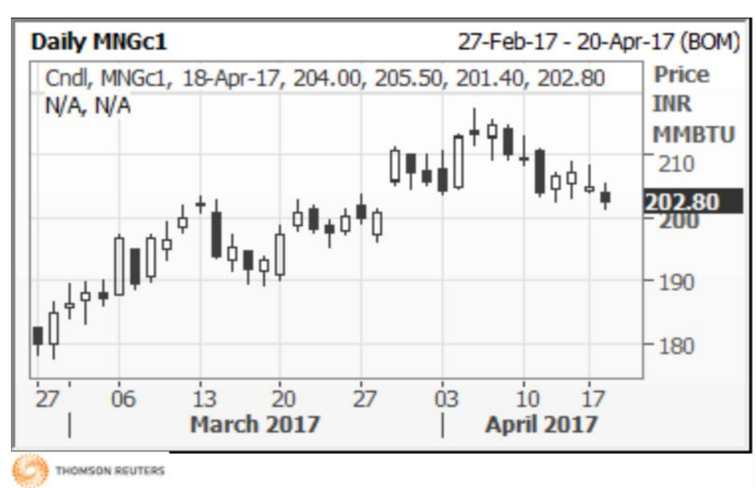
Outlook

We expect Natural gas prices to trade positive on the back of short covering after drop in prices.

Technical Outlook

Nat Gas	Strategy	S2	S1	Close	R1	R2
Apr	Buy @ S1	200	202	202.8	205	207

***Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised**



Base Metals

Copper, lead and zinc hit three-month lows on Tuesday and nickel dropped to its weakest since June as geopolitical worries from sabre-rattling over North Korea to a snap UK general election hurt investor appetite for cyclical assets such as base metals.
Losses across the base metals saw aluminium give up early strong gains made after traders returned from a four-day Easter break to news of forthcoming capacity cuts in China. Shanghai aluminium futures hit a near four-year high on Monday.

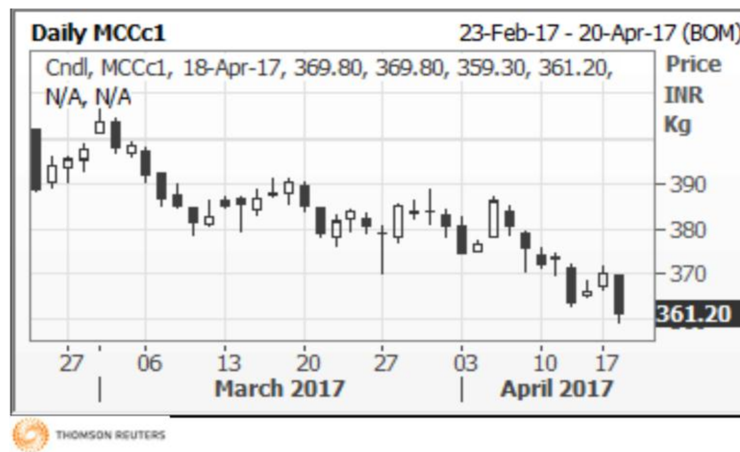
Outlook

We expect base metal prices likely to trade volatile on the back of mixed fundamentals.

Technical Outlook

Feb	Strategy	S2	S1	Close	R1	R2
Copper	Sideways	359	361	361.2	363	365
Nickel	Sideways	590	600	604.9	605	615
Alum	Sideways	120	121	122.0	123	124
Lead	Sideways	135	136	137.0	138	139
Zinc	Sideways	160	161	162.5	164	165

***Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised**



LME Inventories	Copper	Lead	Zinc	Aluminium	Nickel
Current Stock	255425	168825	359150	1745750	369354
Change	-1775	25	-2700	-14100	-84
% Change	-0.69%	0.01%	-0.75%	-0.81%	-0.02%

Sushil Finance
ACTIONABLE KNOWLEDGE

ECONOMIC DATA

DATE	TIME (IST)	COUNTRY	ECONOMIC DATA	CONSENSUS	PREVIOUS	IMPACT
Wed Apr 19	8:00pm	USD	Crude Oil Inventories		-2.2M	High

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