

MAJOR COMMODITIES											
Commodity	Expiry	High	Low	Close	Change	Commodity	Expiry	High	Low	Close (\$)	Change
Gold	Feb	28650	28471	28533	-134	Gold (Oz)	Feb	1254.40	1244.40	1248.40	-4.70
Silver	Mar	37205	36872	37055	19	Silver (Oz)	Mar	15.91	15.72	15.82	0.02
Crude Oil	Dec	3724	3646	3692	35	Crude Oil	Jan	57.79	56.54	57.36	0.67
Natural Gas	Dec	182.50	178.30	180.00	0.00	Natural Gas	Jan	2.82	2.76	2.77	0.01
Copper	Feb	429.80	425.20	427.80	1.55	Copper	3MF	6617.50	6546.50	6577.50	18.50
Nickel	Dec	715.10	701.00	706.40	-3.70	Nickel	3MF	11150.00	10870.00	10955.00	-50.00
Aluminium	Dec	130.30	128.80	129.40	-0.20	Aluminium	3MF	2027.00	2004.50	2017.00	0.50
Lead	Dec	159.20	155.65	158.35	0.85	Lead	3MF	2467.00	2413.50	2453.00	12.00
Zinc	Dec	200.60	198.55	199.30	0.40	Zinc	3MF	3110.00	3050.50	3087.50	8.00

News & Development

- U.S. job growth increased at a strong clip in November, painting a portrait of a healthy economy that analysts say does not require the kind of fiscal stimulus that President Donald Trump is proposing, even though wage gains remain moderate.
- Drillers added two oil rigs in the week to Dec. 8, bringing the total count up to 751.

(Source: Reuters)

Gold

Gold prices hovered above a four-month low on Friday and were on track for their biggest weekly fall since May after progress on U.S. tax reform fueled optimism about the U.S. economy and boosted the dollar. Stronger-than-expected U.S. employment data on Friday also demonstrated healthy economic growth and suggested the Federal Reserve will raise interest rates next week, as expected.

The U.S. Fed is expected next week to announce a rise in interest rates and offer guidance on the pace of further increases. It has previously forecast three rate hikes in 2018.

That is likely to pressure gold prices because rising interest rates push up bond yields, reducing the appeal of non-yielding gold, and tend to boost the dollar.

Wall Street and other major global stock markets rose, and the U.S. dollar was on pace for its fifth day of gains after the jobs data.

(Source: Reuters)

Outlook

We expect gold prices to trade sideways on the back of short covering after drop in prices.

Technical Outlook

Gold	Strategy	S2	S1	Close	R1	R2
Feb	Sideways	28400	28500	28533	28650	28750

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



THOMSON REUTERS

Silver

Silver was up 0.5 percent at \$15.81 but down nearly 4 percent this week.

(Source: Reuters)

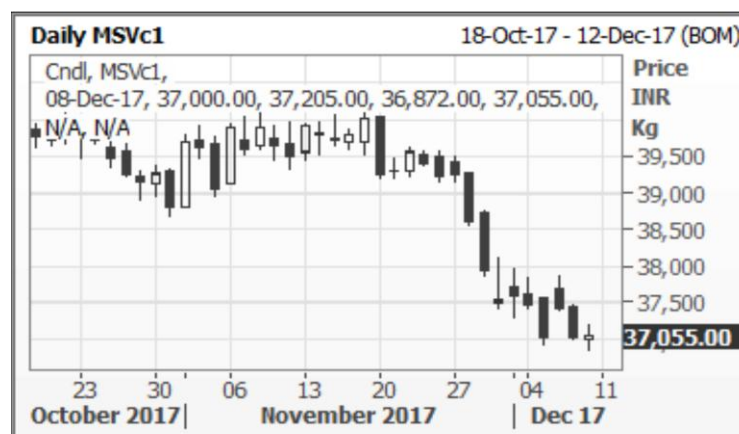
Outlook

We expect silver prices to trade sideways on the back of short covering after drop in prices.

Technical Outlook

Silver	Strategy	S2	S1	Close	R1	R2
Mar	Sideways	36600	36900	37055	37300	37600

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



THOMSON REUTERS

Crude Oil

Oil prices rose almost 2 percent on Friday, helped by rising Chinese crude demand and threats of a strike in Africa's largest oil exporter.

But U.S. prices fell 1.7 percent on the week and Brent prices fell 0.5 percent amid concerns that rising U.S. production could undermine OPEC-led supply cuts.

China's crude oil imports rose to 9.01 million barrels per day (bpd), the second highest on record, data from the General Administration of Customs showed.

Booming demand will push China ahead of the United States as the world's biggest crude importer this year

U.S. investment bank Jefferies forecast 2018 global oil demand growth of 1.5 million bpd, driven by almost 10 percent demand growth in China.

An extension to the end of 2018 of production cuts by the Organization of the Petroleum Exporting Countries, Russia and other producers underpinned the market.

Still, data this week showed that U.S. crude output had risen 25,000 bpd to 9.7 million bpd in the week to Dec. 1, the highest production since the 1970s and close to the production levels of Russia and Saudi Arabia.

U.S. energy companies this week added oil rigs for a third week in a row, the longest string of increases since summer, as higher crude prices prompted drillers to return to the well pad after a break in the autumn.

(Source: Reuters)

Outlook

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

Technical Outlook

Crude Oil	Strategy	S2	S1	Close	R1	R2
Dec	Sideways	3630	3670	3692	3730	3760

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



THOMSON REUTERS

Natural Gas

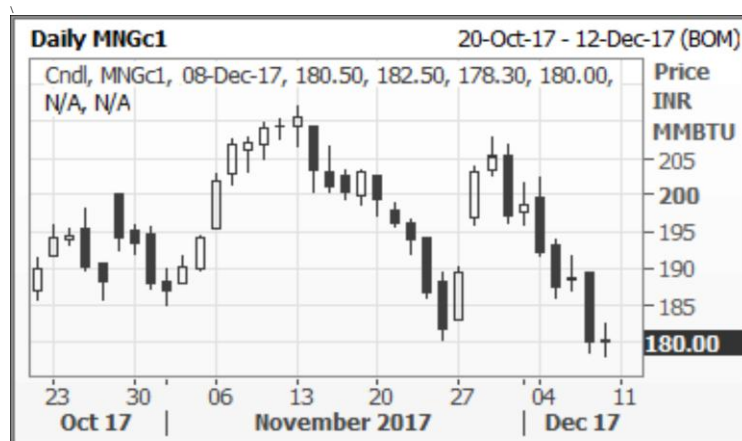
Outlook

We expect Natural gas prices to trade negative on the back of lack of demand.

Technical Outlook

Nat Gas	Strategy	S2	S1	Close	R1	R2
Dec	Sideways	175	178	180	182	185

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



THOMSON REUTERS

Base Metals

Copper prices rose on Friday after data showing a jump in Chinese imports of the metal fuelled expectations of stronger demand from the top consumer, but gains were capped by a rising dollar.

Property sales by floor area in China fell 6.0 percent in October from a year earlier, compared with a 1.5 percent decline in September. The decline was the biggest since the first two months of 2015.

Unwrought copper imports for the first 11 months of 2017, at 4.24 million tonnes, are down 5 percent from the same period last year. Copper concentrate imports rose 0.1 percent year-on-year to a new record high of 1.78 million tonnes in November.

China accounts for nearly half of global copper demand. Global copper demand is estimated at around 23 million tonnes this year.

(Source: Reuters)

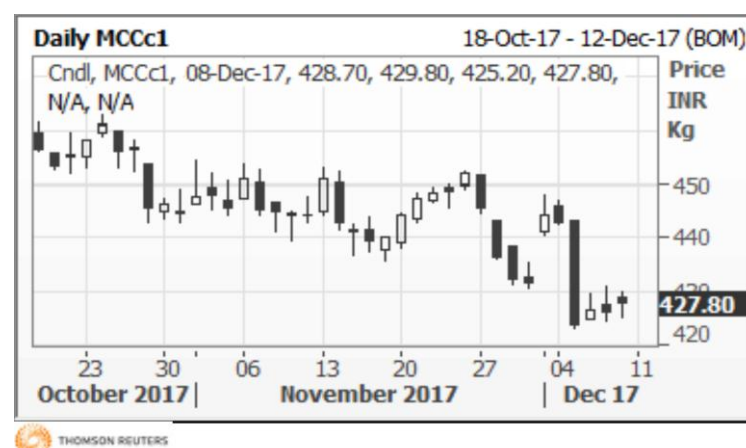
Outlook

We expect base metal prices likely to trade volatile on the back of largely speculative trading.

Technical Outlook

Dec/Feb*	Strategy	S2	S1	Close	R1	R2
Copper*	Sideways	423	425	427.8	430	432
Nickel	Sideways	688	695	706.4	712	721
Alum	Sideways	128	129	129.4	130	131
Lead	Sideways	156	157	158.3	160	161
Zinc	Sell @ R1	197	198	199.3	201	202

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



LME Inventories	Copper	Lead	Zinc	Aluminium	Nickel
Current Stock	195150	145300	201125	1094525	376938
Change	1175	200	-1450	-3050	-906
% Change	0.61%	0.14%	-0.72%	-0.28%	-0.24%

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