

Daily Commodity News letter

9th May 2017

Tracking Market

MAY 9/2017	Close	AbsChange
GOLD	28091	+19
SILVER	38011	-7
CRUDE OIL	2980	+11
NATURAL GAS	204.20	-6
COPPER	356.65	-4.80
NICKEL	589.70	0.00
LEAD	139.80	-0.65
ZINC	166.85	+0.15
ALUMINIUM	120.90	-1.15
\$ / Re.	64.30	-0.06
Light Sweet Crude Oil	46.50	+0.03
Gold \$ / OZ-	1226.20	-2.20
Silver \$ / OZ-	16.23	-0.11

Commodity News

Energy

Oil gives up earlier gains as rising US output, China concerns weigh

Oil prices gave up earlier gains on Tuesday, as concerns over slowing demand and a relentless rise in U.S. crude output undermined the impact of hopes that OPEC-led production cuts could be extended.

Bullions

Gold gains in Asia on Fed views, trade cautious

Gold prices edged up in Asia on Tuesday in light trade with investors cautious ahead of a widely expected Fed rate hike in June and prospects for a stronger dollar.

Currency

Euro off 6-month high but supported on brightening outlook in Europe

The euro pulled back from recent six-month highs on Tuesday, but remained well-supported as fading worries over political populism and signs of improving economic conditions in Europe bolstered investor confidence.

Base Metals

London copper edges up after losses on worries over China demand

London copper inched up on Tuesday after sharp overnight losses on fresh signs of a slowdown in Chinese demand.

Agri Commodity

Soyameal exports rise to 1.11 lakh tonnes in April

India's soyameal exports rose to 1.11 lakh tonnes in April on continued strong demand from countries such as Bangladesh and France.

84% of Coonoor tea sold

With producers sacrificing the prices to dip to an average of Rs 87.93 a kg- the lowest since 2015- as much as 84 per cent of 18.70 lakh kg could be absorbed at Sale No: 18 of Coonoor Tea Trade Association auctions.

PIVOT TABLES

SCRIP	S2	S1	R1	R2	STRATEGY
GOLD	27967	28029	28195	28299	SELL ON RISE
SILVER	37714	37865	38225	38468	SELL ON RISE
CRUDE OIL	2914	2947	3014	3048	BUY ON DIPS
NATURALGAS	197.90	201.30	208.50	212.80	BUY ON DIPS
COPPER	351.45	354.50	359.20	361.55	BUY ON DIPS
NICKEL	576.70	583.50	594.20	598.80	BUY ON DIPS
LEAD	137.90	138.85	140.35	140.90	BUY ON DIPS
ZINC	162.55	164.70	168.05	169.20	BUY ON DIPS
ALUMINIUM	119.60	120.25	121.80	122.70	BUY ON DIPS

CALL OF THE DAY



BUY ZINC ABOVE 167.50 TGT 169/172 SL BELOW 165

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