EuBuzz | Commodity



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Major Commodities' Outlook

RECOMMENDATION

Commodity	Recommendation
MCX Zinc (Dec, 2014)	Sell below 136.50, TGT 132, SL above 137.50
MCX Crude Oil (Dec,2014)	Sell at 4215-4225, TGT 4140, SL above 4260

PREVIOUS DAY'S STRATEGY

Date	Recommendation	Status
D 00 0044	Sell MCX Gold (Dec) at 26550-26560 targeting	Did not
Dec 02, 2014	26350 with stoploss above 26630	initiate

NATURAL GAS STORAGE

Actual	Forecast	Previous
-162B	-145B	-17B

DOMESTIC STATISTICS (MCX)

Commodities	Expiry	High	Low	02 Dec	% Chg
Gold (₹/10 grams)	DEC, 14	26,437	26,057	26,188	(1.2)
Silver (₹/kg)	DEC, 14	36,587	35,600	36,158	(1.5)
Crude Oil (₹/barrel)	DEC, 14	4,318	4,154	4,207	(1.5)
Natural Gas (₹ /Mmbtu)	DEC, 14	251	240	240	(2.4)
Copper (₹/kg)	FEB, 15	402	396	401	(0.7)
Zinc (₹/kg)	DEC, 14	139	136	137	(1.7)
Aluminum (₹/kg)	DEC, 14	126	122	122	(3.2)
Barley (₹/MT)	DEC, 14	1,675	1,664	1,668	(0.1)
Maize (₹/MT)	DEC, 14	1,181	1,151	1,159	(1.2)
Jeera (₹/MT)	DEC, 14	12,410	12,100	12,160	(0.3)

GLOBAL STATISTICS

Commodities	Exchange	High	Low	02 Dec	% Chg
Gold (\$/Ounce)	COMEX	1212.30	1191.30	1199.20	(1.54)
Silver (\$/Ounce)	COMEX	16.4750	16.0700	16.4080	(1.44)
Crude Oil (\$/Barrel)	NYMEX	69.32	66.67	66.88	(3.07)
Natural Gas (\$/Mmbtu)	NYMEX	4.0260	3.8560	3.8740	(3.32)
Copper (\$/Pound)	COMEX	2.9225	2.8775	2.9125	(0.58)

BULLION

Gold - Gold futures closed lower in the domestic market on Tuesday as investors and speculators exited positions in the precious metal as upbeat US factory data signaled underlying strength in the world's biggest economy despite a global slowdown, raising bets that the US Federal Reserve may move ahead with monetary tightening next year, dimming the appeal of gold as a store of value.

Silver- Silver future fell in the domestic market has fallen in tandem with oil in recent sessions on expectations that weaker crude prices could reduce inflationary pressure. Upbeat US factory data signaled underlying strength in the world's biggest economy despite a global slowdown, raising bets that the US Federal Reserve may move ahead with monetary tightening next year.

ENERGY

Crude oil- Crude oil futures fell in the domestic market on Tuesday in the midst of concerns over a widening supply glut in the global oil market with US pumping in oil at the fastest rate in three decades while OPEC refraining from cutting production. A slowdown in the global economy evident from flat manufacturing growth in China and the Euro area last month also clouded the demand outlook for the fuel. China's manufacturing gauge slumped to the no-change 50 mark last month from 50.4 in October, while that in the Euro area fell to 50.1 from 50.6. Crude oil futures may fall today as investors continue to weigh a worsening supply glut amid a fading global economic recovery which may curb demand.

Natural Gas- Natural gas continued the slide for the fourth consecutive day in the domestic commodity market after updated weather forecasts showed that mild temperatures can remain over the US in the coming days, which restricted the demand of the heating fuel. The MDA Weather Services expects above-normal temperatures in most of the lower 48 states through December 15, 2014.

BASE METAL

Copper- Copper future ended on a weak note in the domestic commodity market on Tuesday due to the surge in the copper stockpiles at the London Metal Exchange (LME) on account of the weak demand for the commodity. LME copper stocks rose by 1225 metric tonnes to 166025 metric tonnes as on December 2, 2014.

Zinc- Zinc prices fell on Tuesday at the domestic markets as ongoing concerns over the health of China's economy weighed. A pair of reports on Chinese November factory activity released Monday provided more evidence of a slowdown in the world's second largest economy. China's manufacturing purchasing managers' index slipped to an eight-month low of 50.3 in November while China HSBC final manufacturing PMI hit a six-month low of 50.0 last month, unchanged from a preliminary estimate and down from 50.4 the previous month.



LME STATISTIC	CS AS ON DECEMBER (02, 2014 (IN US\$/TON)*
Symbol	Cash Buyer	Cash Seller & Settlement
Lead	2017	2018
Aluminium	2014.50	2015
Copper	6454.50	6455
Nickel	16170	16175
Tin	20245	20250
Zinc	2205.50	2205

LME INDEX VALUE AS ON DEC 02, 2014: 3029.00

* Last available public data on LME website

Aluminum - Aluminum future fell in the domestic commodity marketas speculators reduced exposure amid weak demand in the spot market. A pair of reports on Chinese November factory activity released Monday provided more evidence of a slowdown in the world's second largest economy and largest consumer of metals.

AGRI COMMODITIES

Chana - Chana prices closed higher 0.23 per cent on Tuesday at the National Commodity & Derivatives Exchange Limited (NCDEX) as the traders enlarged their holdings in the commodity on account of the good demand in the market.

Mustard seed - Mustard seed prices closed higher by 0.41 per cent on Tuesday at the National Commodity & Derivatives Exchange Limited (NCDEX) as a result of the decline in the supply for the commodity in the major markets.

activity by	the traders on accour	n the local buyers.					
ECONOM	IC EVENTS AS ON D	EC 03, 2014					
Date	Time (IST)	Economic Data/Events	Country	Prior Forecast		Impact	
					A drop i	in the services PMI may signal a weak re	covery in

Maize - Maize prices ended lower by 1.19 per cent on Tuesday at the National Commodity & Derivatives Exchange Limited (NCDEX) as a result of heavy selling

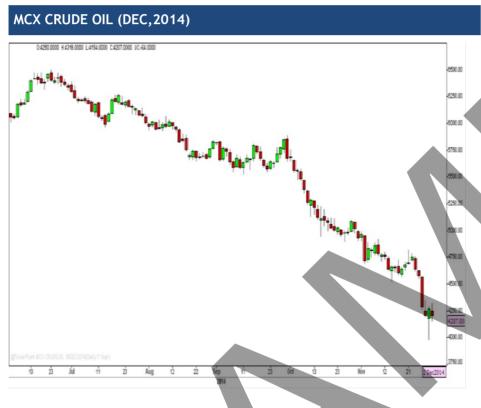
the Euro economy, dimming the demand outlook for top 03/12/2014 02:30 PM Markit Services PMI (Nov) Euro area 51.3 industrial commodities. Avoid booking fresh positions in crude oil and copper. An increase in ISM Non-Manufacturing PMI may signal a strengthening recovery in the worlds biggest economy, 57.5 ISM Non-Manufacturing PMI (Nov) US 57.1 03/12/2014 08:30 PM lifting the demand outlook for top industrial commodities. Book fresh positions in crude oil and copper.

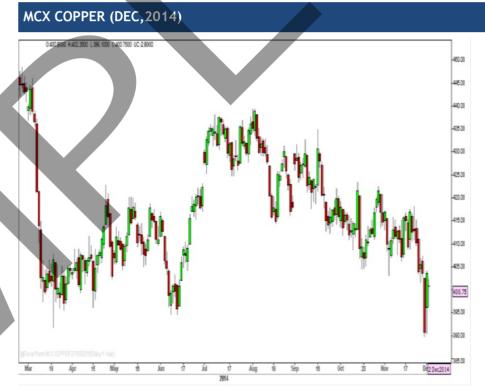
Commodity	Expiry	Close	R2	R1	Pivot	S1	S2
Gold	Dec, 14	26,188	26,607	26,398	26,227	26,018	25,847
Silver	Dec, 14	36,158	37,102	36,630	36,115	35,643	35,128
Crude Oil	Dec, 14	4,207	4,390	4,299	4,226	4,135	4,062
Copper	Feb, 15	401	406	403	400	397	393
Natural Gas	Dec, 14	240	255	248	244	236	232
Aluminium	Dec, 14	122	128	125	123	120	119
Zinc	Dec, 14	137	140	138	137	136	135











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