

FROM RESEARCH DESK

■ Daily Change & Technical levels

Base Metal Inventory		
Scrip	Inventory	Change
Copper	322225	-6125
Alumini	2205925	22250
Lead	194950	-800
Zinc	427850	0
Nickel	371280	0

Gold Lease Rates		
Term	Rate	Change
1 m	0.0884%	+0.0250
2 m	0.1100%	+0.0175
3 m	0.1381%	+0.0150
6 m	0.2097%	+0.0025
1 y	0.4007%	+0.0050

Scrip	Close	% Change	R1	R2	PIVOT	S2	S1
GOLD	27445	-0.42	27563	27681	27481	27281	27363
SILVER	39049	-1.44	39632	40216	39316	38416	38732
CRUDE	3650	-0.41	3680	3710	3660	3610	3630
NG	252.0	-1.64	260.3	268.7	255.7	242.7	247.3
COPPER	386.8	-0.64	388.2	389.6	385.6	381.6	384.2
NICKEL	683.4	-0.34	688.3	693.1	683.1	673.1	678.3
LEAD	136.0	2.45	137.3	138.7	135.7	132.7	134.3
ZINC	173.4	1.73	174.9	176.5	173.5	170.5	171.9
ALUMINIUM	115.1	-0.43	115.7	116.4	115.4	114.4	114.7

■ Comex Division

Bullions (Spot)	Last close	% change
Gold	\$1150.60	-0.42
Silver	\$15.91	-1.36

* According to 30 DEC, 2016.

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BULLION

Gold prices decline on Friday

Review

The price of gold declined on intraday trading on Friday, but is still on track to finish the year with a 6% increase. Other commodity prices, including platinum, palladium, and copper, were rising on intraday trading. A major dip in the U.S. dollar index late this week is encouraging buying in the gold and silver. Prices of gold and silver charts remain bearish, however. A rhetorical conflict between the U.S. and Russia was impacting the dollar, which also slammed precious metals. Russia's foreign secretary called the U.S. "foreign policy losers" for issuing sanctions over alleged, unproven hacking allegations against Moscow, and over-the-top claims that social engineering, or hacking, of John Podesta's G-Mail account led to the overwhelming electoral college defeat of Hillary Clinton in the presidential election this fall. Gold and silver settled on MCX division at 27445 and 39049 respectively.

TECHNICAL OUTLOOK



Source: Teleguote

Today, Gold has support at 27300 and resistance at 27700 while Silver has support at 38900---38600 and resistance at 39900. Traders can trade in a range with strict stop loss and wait for confirmation

ENERGY

Crude, Brent prices settled lower on Friday

Review

The price for crude oil and Brent oil dropped on Friday, based on surprise reports of higher-than-expected inventories. The Energy Information Administration (EIA), a division of the U.S. Department of Energy, reported today that oil inventories increased for the week ending December 16. Analysts said that though some analysts had been forecasting a \$60 per barrel price that does not appear to be possible for the short-term. Traders are expected a balance to return to the market by the middle of 2017, however, as OPEC's production cuts take full effect. However, there are factors beyond the control of OPEC that could impact the price of oil. Shale production is ramping up in the U.S., and lower-cost, synthetic oil blends could drive down the price that OPEC is seeking to boost. A report by Ritterbusch & Associates said there is a "high probability" that U.S. shale production will break the OPEC production pact. Crude oil settled on MCX division at 3650

TECHNICAL OUTLOOK

CRUDEOIL 1st(MXCROC1)2016/12/30 - Daily B:3648.00 A:3649.00
O 3674.00 H 3681.00 L 3638.00 C 3650.00 V 56,906 T 20,806,905 I 7,500 -15 -0.41%
PAR(14) 3581.23 ST(10,3) 3422.50 EMA(21) 3544.8 (55) 3388.4



Source: Teleglobe

Crude oil has support at 3640---3600 and resistance at 3720. Traders can trade in a range with strict stop loss and wait for confirmation

BASE METAL

Copper on track for biggest yearly percentage gain since 2014

Review

Copper is on track for higher percentage gain b 2016 on unexpected growth in global manufacturing sector and promising speech from the US president and Chinese government on infrastructure investments. Copper traded higher on Friday due to expiry. It falls on Thursday on hope for lower demand as the dollar strengthen against the other currencies. Prices of industrial metals were up day before yesterday after in the US, the world's biggest metal importer, consumer confidence and manufacturing index reported unexpected growth for December month. Consumer Confidence for December came in at 113.7, its highest since August 2001 and up from an upwardly revised 109.4 read in November. The Richmond Fed current conditions manufacturing index rose to 8 points this month from 4 points in November. The Dallas Fed said that its production index, a key measure of state manufacturing conditions, rose to 13.8 points in December from 8.8 in November. In addition to that, industrial metals were also up after the data published by National Bureau of Statistics showed that profits earned by large industrial firms rose 14.5% in November from a year earlier on the back of a strong rebound in raw material prices and a low base last year. In October the profits of the industries reported growth on 9.8%, the statistics bureau said. China is the world's largest consumer of copper accounting for about 40% of total global demand and major consumer of other industrial metals. Industrial metals were also supported by weak dollar index which boost investors' appetite for greenback denominated commodities. Copper settled in MCX division at 376.80

TECHNICAL OUTLOOK

COPPER 1st(MXCOPC1)2016/12/30 - Daily B:376.75 A:377.00
O 375.50 H 378.60 L 375.20 C 376.80 V 22,645 T 8,525,359 I 14,927 +2.4 +0.64%
EMA(21) 380.09 (55) 368.73 ST(10,3) 391.735



Source: Telequote

Support at 370 and resistance at 379---383. Traders can trade in a range with strict stop loss and wait for confirmation

Soybean ends flat on oversupply woes, weak demand

Review

Soybean ended flat on expectation of higher supply in global market and on weak demand for meal in domestic market. Argentine farmers are expected to plant 20.3 million hectares with soy in the 2016-17 seasons, the agriculture ministry said in its monthly crop report. In addition to that, according to Buenos Aires Exchange, around 66.5% of the crops have been planted up from 57.6% on weekly basis. It maintained soybean acreage at 19.6 million tons for 2016-17. In addition to that, according to Safras, Brazil's soybean planting is 97% completed compared to 95.5% a year ago. Prices of the bean were also down on weak demand from poultry in domestic market. In December month the demand of soymeal from poultry feed manufacturers generally increases by 20%, but due to demonetisation demand has declined by around thirty percent. Retail sales of broiler chicken are not improving as per market expectation so the poultry farmers are incurring losses of around 10-15%. Soyabean December contract settled on NCDEX division at 3029

TECHNICAL OUTLOOK

Soy Bean Indore 1st(NCSOYC1)2016/12/28 - Daily B:3027.00 A:3031.00
 O 3022.00 H 3043.00 L 3018.00 C 3033.00 V 28,860 I 125,700 +18 +0.60%
 EMA(22) 3030.7 (55) 3082.1 ST(10,3) 3089.94



Source: Teleguote

Support at 2980 and resistance at 3050. Traders can trade in a range with strict stop loss and wait for confirmation

News Source: Investing.com and News Wire



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