

**Daily Commodity Advisory**

Date:18.09.2019

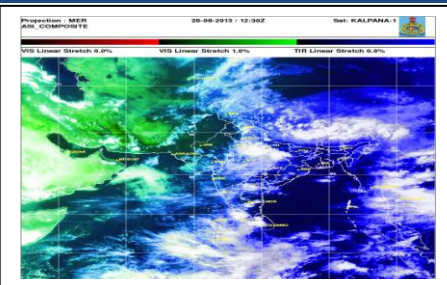
**International Market News:**

- ➔ Gold Sees Small Gains as Saudis See Oil Output Stabilizing
- ➔ Oil extends losses after Saudi Arabia to restore output by end-September
- ➔ Dollar holds gains as oil shock eases, Fed in focus

**Agriculture market News:**

- ➔ Prices of Soybean, Guar Gum, Guar Seed Rise on Spot Demand
- ➔ Cabinet Approves Rs.6, 268 crore Export Subsidy for Sugar
- ➔ Assam's Rare Manohari Golden Tea Sold for Rs. 50, 000 per kg, Sets New Record

**Weather News:**



**Coldwatch:** Maximum temperatures were appreciably above normal (3.1°C to 5.0°C) at isolated places over Uttarakhand; above normal (1.6°C to 3.0°C) at most places over Haryana, Chandigarh & Delhi and Sub-Himalayan West Bengal & Sikkim; at many places over Himachal Pradesh, Punjab, West Rajasthan, and Saurashtra & Kutch; at a few places over Jammu & Kashmir, Assam & Meghalaya, Gangetic West Bengal, East Rajasthan and Konkan & Goa; at isolated places over Nagaland, Manipur, Mizoram & Tripura, Odisha, Jharkhand, Gujarat region, East Uttar Pradesh, Madhya Pradesh, Vidarbha, Madhya Maharashtra, Coastal & South Interior Karnataka, Kerala & Mahe and Tamilnadu, Puducherry & Karaikal. They were below normal (-1.6°C to -3.0°C) at a few places over Telangana and Andaman & Nicobar Islands and at isolated places over Marathwada and Coastal Andhra Pradesh & Yanam and near normal over rest parts of the country.

Source: IMD

**MSFL-Recommendation:**

| Commodity | Closing | Support1 | S-2    | Resistance1 | R-2    | M-View   | Recommendation   |
|-----------|---------|----------|--------|-------------|--------|----------|--|
| Gold      | 38016   | 37920    | 37800  | 38140       | 38320  | Positive | Gold is expected to trade positive amid of geographic tension  |
| Crude Oil | 4245    | 4160     | 4090   | 4320        | 4440   | Negative | Crude Oil expected to trade negative amid of Saudi restoration |
| Copper    | 451.55  | 448.30   | 445.60 | 454.20      | 457.70 | Negative | Copper Expected to trade negative                              |
| USDINR    | 71.92   | 71.75    | 71.59  | 72.08       | 72.25  | Negative | -  |

**Global futures update:**

**Exchange Circular Updates:**

| Commodity   | Closing   | % Change | Support  | Resistance |
|-------------|-----------|----------|----------|------------|
| Gold        | \$1509.55 | -0.25    | \$1487.5 | \$1529.2   |
| Silver      | \$18.017  | -0.68    | \$17.533 | \$18.568   |
| Copper      | \$2.632   | 0.19     | \$2.568  | \$2.685    |
| Crude Oil   | \$58.81   | -0.49    | \$53.11  | \$65.44    |
| Natural Gas | \$2.659   | -0.15    | \$2.544  | \$2.787    |
| US dollar   | 97.857    | 0.04     | 97.051   | 98.716     |

**MCX:**

Revision in Delivery and Settlement Procedure for SILVER and SILVER MINI: MCX/MCXCL/500/2019, 13.09.2019

**NCDEX:**

New API Specification – Commodity Index: New API Specification – Commodity Index, 13.09.2019

**Economic Meter of the Day:**

| No | Time    | Currency |                       | Previous | Expected | Impact likely on       |
|----|---------|----------|-----------------------|----------|----------|------------------------|
| 1  | 08.00PM | USD      | Crude Oil Inventories | -6.9M    | -2.1M    | Negative For Crude Oil |

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**Rating      Expected Return****Key ratings:**

|            |           |
|------------|-----------|
| Buy        | > 15%     |
| Accumulate | 5 to 15%  |
| Hold       | - 5 to 5% |
| Sell       | < - 5%    |
| Not Rated  | -         |

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