

RESEARCH VIA



DAILY COMMODITY REPORT



06.01.2016

SILVER



GOLD



DAILY BUZZ

GOLD

Gold futures were trading on a flat note during late morning trade in the domestic market on Tuesday as Monday's stellar rally paved the way for profit-booking by investors, in the precious metal, at existing levels.

Prices of the precious metal advanced over 1.7 per cent on Monday as heightened tensions in the Middle East amidst a Saudi-Iran diplomatic spat and a China stock rout that sent global financial markets into a tailspin boosted the safe haven demand for the bullion.

Disappointing US factory data which showed that US manufacturing shrank the most in over six years last month, raised bets that the Federal Reserve may stick to its pledge of a gradual pace of policy tightening, supporting the bullion's appeal as a store of value.

At the MCX, Gold futures for February 2016 contract is trading at Rs 25,402 per 10 gram, up by 0.02 per cent after opening at Rs 25,336, against the previous closing price of Rs 25,397. It touched the intra-day high of Rs 25,424. (At 11:52 AM).

CRUDE OIL



COPPER

DAILY BUZZ

CRUDE OIL

Crude oil prices fell by 0.12 per cent on Tuesday after US manufacturing sector contracted further in December, as the impact of a stronger US dollar undermined export profitability, while US construction spending fell for the first time in nearly 1-1/2 years in November, suggesting only moderate economic growth in the fourth quarter of 2015. The US Institute for Supply Management (ISM) said its index of national factory activity fell to 48.2 from 48.6 in November and is now at its lowest level since June 2009.

At the MCX, crude oil futures for January 2016 contract were trading at Rs. 2,462 per barrel, down by 0.12 per cent, after opening at Rs. 2,467 against the previous closing price of Rs. 2,465. It touched the intra-day high of Rs. 2,476 till the trading. (At 12.07 AM).

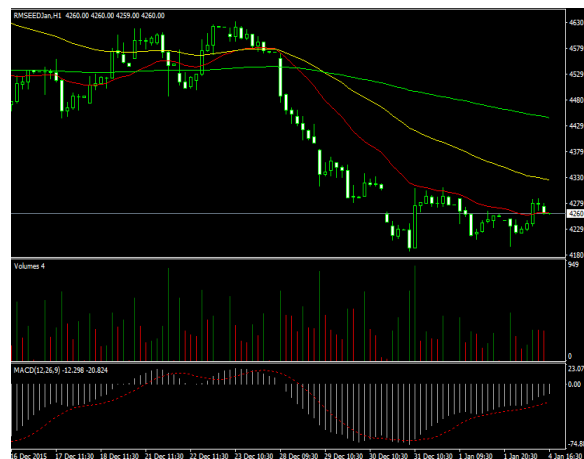
COPPER

Copper futures advanced in the domestic market on Tuesday as officials in China, the world's biggest metals consumer, vowed to act to stem stock volatility and work towards improving market mechanisms, easing concerns over the demand outlook for the industrial metal. The People's Bank of China pumped in cash into the banking system via the biggest reverse repurchase agreements since September to combat a slowdown in the world's second biggest economy. Meanwhile the country's securities market regulator vowed to combat stock market volatility by improving a circuit breaker system that saw stock trading halted amidst Monday's severe sell-off when the benchmark Shanghai Composite shed 7 per cent after data showed a tenth straight manufacturing contraction in December. At the MCX, Copper futures for February 2016 contract is trading at Rs 312.5 per kg, up by 0.87 per cent after opening at Rs 308.4, against the previous closing price of Rs 309.8. It touched the intra-day high of Rs 313.05. (At 12:03 PM).

JEERA



MUSTARD SEED



DAILY BUZZ

MUSTARD SEED

Mustard seed prices closed higher by 0.33 per cent on Monday at the National Commodity & Derivatives Exchange Limited (NCDEX) as a result of the decline in the supply for the commodity in the major markets. At the NCDEX, mustard seed futures for January 2016 contract closed at Rs. 4,260 per quintal, up by 0.33 per cent, after opening at Rs. 4,250 against the previous closing price of Rs. 4,246. It touched the intra-day high of Rs. 4,289. India produces 5.5 million MT to 7 million MT annually and about 0.15 million MT is retained for sowing and direct consumption as seed which leaves about 4.8-5.1 million MT for crushing and extracting oil.

JEERA

Jeera prices closed lower by 1.54 per cent on Monday at the National Commodity & Derivatives Exchange Limited (NCDEX) on account of a surge in the supply from the producing regions in the midst of a decline in the export demand. At the NCDEX, jeera futures for January 2016 contract closed at Rs. 14,070 per quintal, down by 1.54 per cent, after opening at Rs. 14,300 against the previous closing price of Rs. 14,290. It touched the intra-day low of Rs. 14,010. Global output of Jeera is around 2.2 lakh MT per year, of which India produces about 1.5 lakh MT per year. India exports Jeera mainly to the US, UK, UAE, Japan, Brazil, Bangladesh, Singapore and many other countries. Other Major exporters are Syria and Turkey.

Market Statistics

COMMODITY	CLOSING PRICE	TREND	S2	S1	PIVOT POINT	R1	R2
GOLD	25388	CONSOLIDATE	25227	25307	25399	25479	25571
SILVER	33666	CONSOLIDATE	33346	33506	33703	33863	34060
CRUDE OIL	2407	DOWN	2348	2377	2427	2456	2506
COPPER	311.00	CONSOLIDATE	305.85	308.45	310.95	313.55	316.05
NICKEL	569.60	DOWN	562.75	566.15	572.25	575.65	581.75
NATURAL GAS	151.50	DOWN	147.55	149.55	152.75	154.75	157.95
LEAD	114.25	DOWN	111.75	113.00	115.30	116.55	118.85
ZINC	104.35	DOWN	102.55	103.45	104.55	105.45	106.60
ALUMINIUM	98.30	DOWN	96.75	97.55	98.80	99.55	100.85

COMMODITY	CLOSING PRICE	TREND	S2	S1	PIVOT POINT	R1	R2
CHANA	4943	DOWN	4870	4907	4933	4970	4996
JEERA	13980	DOWN	13813	13897	14018	14102	14223
RM SEED	4258	CONSOLIDATE	4169	4213	4299	4343	4429
SOYA REF OIL	612.50	DOWN	606.00	609.25	613.75	617.00	621.50
SOYBEAN	3652	DOWN	3594	3623	3673	3702	3752
TURMERIC	10116	DOWN	9504	9810	9968	10274	10432

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