

	Open	High	Low	Close	% Cng	Round up
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Precious Metals						
Gold	32340	32589	32340	32547	0.63	Gold prices held steady on hopes the U.S. Federal Reserve will keep interest rates unchanged during its two-day policy meeting later in the week.
Silver	39885	40086	39665	39936	0.67	

Base Metal						
Aluminium	134	135.5	131.2	131.4	-2.45	Base metals traded lower on Monday with Aluminium fell most -2.45%, Copper dropped -1.40%, Lead slid -1.37%, nickel slipped 0.64% and zinc dipped 0.18% as traders were cautious ahead of the Federal Reserve's two-day policy meeting and trade talks between China and the US. The US Department of Justice filed charges on Monday to officially request the extradition of Meng Wanzhou, the chief financial officer of Chinese telecommunications giant Huawei.
Copper	427.45	429.5	421.75	422.5	-1.40	
Lead	149.2	151.2	146.85	147.2	-1.37	
Nickel	843.2	847	836.6	837.4	-0.64	
Zinc	190.7	193.4	190.4	190.9	-0.18	

Energy						
Crude	3802	3806	3662	3682	-3.41	Crude oil dropped after U.S. energy firms added rigs for the first time this year in a sign that crude production there may rise further.
Nat. Gas	209.9	209.9	204.5	206.6	-5.49	

Currency						
USDINR	71.29	71.41	71.14	71.33	-0.12	Rupee gained as traders speculated that the Federal Reserve may likely hold interest rates unchanged next week.
EURINR	81.20	81.64	81.20	81.60	0.59	
GBPINR	93.86	94.26	93.86	94.10	0.57	
JPYINR	65.24	65.40	65.15	65.28	0.20	

Global Market										
\$ Index	Euro	Pound	Yen	DJ	Nasdaq	Hang Seng	Gold\$	Silver\$	Crude \$	
95.73	1.14301	1.31465	109.22	2664.76	7164.86	27419	1303.51	15.73	51.97	
-0.02	0.02	-0.01	-0.07	0.85	1.29	-0.57	0.03	0.06	-3.20	

DAY	TIME	ZONE	ECONOMICAL DATA	EXP	PREV
	1:30pm	EUR	Spanish Unemployment Rate	0.144	0.146
	7:30pm	USD	S&P/CS Composite-20 HPI y/y	0.05	0.05
	8:30pm	USD	CB Consumer Confidence	125	128.1
	0	0		0	0
	0	0		0	0
	0	0		0	0
Tue	0	0		0	0
	0	0		0	0
	0	0		0	0
	0	0		0	0
	0	0		0	0
	0	0		0	0
	0	0		0	0
	0	0		0	0

MCX Gold



MCX Gold 05 FEB 2019	
Open	32340
High	32589
Low	32340
Close	32547
% Cng	0.63
OI	6678
Volume	7365
Resist 3	32893
Resist 2	32741
Resist 1	32644
Support 1	32395
Support 2	32243
Support 3	32146

Gold on MCX settled up 0.63% at 32547 on hopes the U.S. Federal Reserve will keep interest rates unchanged during its two-day policy meeting later in the week. The Federal Open Market Committee meets between Jan. 29 and Jan. 30, and Chairman Jerome Powell is widely expected to acknowledge growing risks to the U.S. economy as global momentum weakens. The Fed raised interest rates times last year and has signalled it will probably lift borrowing costs twice in 2019, though some central bank officials have said they will be patient in raising rates. ECB President Mario Draghi warned last week that a dip in the euro zone's economy could be more pronounced, comments seen as signalling a delay in the bank's first interest rate hike. However, a deal was announced to reopen the U.S. government following a prolonged shutdown that had shaken investor sentiment. The shutdown had added to the worries of investors who were already concerned over slowing global growth, signs of stress in corporate earnings and a still unresolved Sino-U.S. trade war. Hedge funds and money managers raised their net long position in Comex gold in the week to Dec. 18, the U.S. Commodity Futures Trading Commission. Speculators raised their net long position in gold by 14,317 contracts to 24,569 contracts, CFTC data showed, to its highest net long position in six months. Elsewhere, traders will be awaiting an expected update on U.S. fourth-quarter growth on Wednesday and Friday's U.S. government employment report for January. Technically now Gold is getting support at 32395 and below same could see a test of 32243 level, And resistance is now likely to be seen at 32644, a move above could see prices testing 32741.

MCX Silver



MCX Silver 05 MAR 2019	
Open	39885
High	40086
Low	39665
Close	39936
% Cng	0.67
OI	14753
Volume	13249
Resist 3	40548
Resist 2	40317
Resist 1	40127
Support 1	39706
Support 2	39475
Support 3	39285

Silver prices rose ahead of a U.S. Federal Reserve meeting where the central bank is widely expected to leave interest rates unchanged. The Fed will conclude its two-day policy meeting on Wednesday and is widely expected to hold rates steady after raising them in December for the fourth time in 2018. The U.S. central bank has indicated that it will hike rates twice this year, but some officials have recently adopted a more dovish tone. Meanwhile, the ongoing trade negotiations between the U.S. and China is also expected to be a major focus this week, as the two sides try to reach a trade deal before a deadline on March 1. Chinese officials will arrive in Washington on Wednesday for another round of trade talks with their U.S. counterparts. Officials have until March 1 to reach a deal after which U.S. President Donald Trump has said he could move forward with fresh tariffs on Chinese imports. Last week, U.S. Treasury Secretary Steven Mnuchin said the two countries were "making a lot of progress" in the trade front. Contradicting Mnuchin's comments, Commerce Secretary Wilbur Ross told that the U.S. was "miles and miles" from reaching a trade deal with China. Hedge funds and money managers switched to a net long position in silver in the week to Dec. 18, the U.S. Commodity Futures Trading Commission. Silver speculators switched to a net long position of 1,912 lots, adding 10,879 lots, CFTC said. This was the first time hedge funds and money managers held a net long position in silver since July. Technically now Silver is getting support at 39706 and below same could see a test of 39475 level, And resistance is now likely to be seen at 40127, a move above could see prices testing 40317.

MCX Crude Oil



MCX Crude Oil 19 FEB 2019	
Open	3802
High	3806
Low	3662
Close	3682
% Cng	-3.41
OI	12079
Volume	167402
Resist 3	3916
Resist 2	3861
Resist 1	3772
Support 1	3628
Support 2	3573
Support 3	3484

Crudeoil on MCX settled down -3.41% at 3682 after U.S. energy firms added rigs for the first time this year in a sign that crude production there may rise further, and as China, the world's second-largest oil user, reported additional signs of an economic slowdown. High U.S. crude oil production, which rose to a record 11.9 million barrels per day (bpd) late last year, has been weighing on oil markets. In a sign that output could rise further, U.S. energy firms last week raised the number of rigs looking for new oil for the first time in 2019 to 862, an additional 10 rigs, Baker Hughes energy services firm said in its weekly report. Oil consumption has been increasing steadily, likely averaging above 100 million bpd for the first time ever in 2019, driven largely by a boom in China. However, an economic slowdown amid a trade dispute between Washington and Beijing is weighing on fuel demand-growth expectations. Earnings at China's industrial firms shrank for a second straight month in December on falling prices and sluggish factory activity, piling more pressure on the world's second-largest economy, which reported the slowest pace of growth last year since 1990. The Organization of the Petroleum Exporting Countries (OPEC), de-facto led by Saudi Arabia, started supply cuts late last year to tighten markets and buoy prices. Hedge funds and other money managers cut their bullish wagers on U.S. crude futures and options in the latest week as crude futures plunged lower, the U.S. Commodity Futures Trading Commission (CFTC) said. Technically now Crudeoil is getting support at 3628 and below same could see a test of 3573 level, And resistance is now likely to be seen at 3772, a move above could see prices testing 3861.

MCX Natural Gas



MCX Natural Gas 25 FEB 2019	
Open	209.90
High	209.90
Low	204.50
Close	206.60
% Cng	-5.49
OI	3653
Volume	18657
Resist 3	214.9
Resist 2	212.4
Resist 1	209.5
Support 1	204.1
Support 2	201.6
Support 3	198.7

Naturalgas on MCX settled down -5.49% at 206.60 tumbled on Monday as the longer term forecast turned to warmer weather. This comes despite frigid weather which is expected to cover most of the mid-west for the next 5-days. Demand is on the rise and the weather is expected to produce greater than normal heating days over the next weeks but then turn milder. Demand rises amid cold temperatures, which is boosting heating demand. Total U.S. consumption of natural gas rose by 4% compared with the previous report week, according to data from the EIA. Natural gas consumed for power generation was flat, averaging 25.3 Bcf per day. Industrial sector consumption increased by 1% week over week. In the residential and commercial sectors, consumption increased by 8% as cold temperatures spurred heating demand. Natural gas exports to Mexico increased 1%. Supply falls during the latest week. According to data from the EIA, the average total supply of natural gas fell by 1% compared with the previous report week. Dry natural gas production decreased by 1% compared with the previous report week. Average net imports from Canada decreased by 6% from last week. Expectations are for supply to edge lower according to the latest down tick in the Baker Hughes Rig Count. Now technically market is under fresh selling as market has witnessed gain in open interest by 105.22% to settled at 3653 while prices down -12 rupees, now Naturalgas is getting support at 204.1 and below same could see a test of 201.6 level, And resistance is now likely to be seen at 209.5, a move above could see prices testing 212.4.

MCX Copper



MCX Copper 28 FEB 2019	
Open	427.45
High	429.5
Low	421.75
Close	422.5
% Cng	-1.4
OI	13378
Volume	33638
Resist 3	435.3
Resist 2	432.4
Resist 1	427.5
Support 1	419.7
Support 2	416.8
Support 3	411.9

Copper on MCX settled down -1.4% at 422.50 tracking weakness from LME copper which closed 0.9 percent down at \$6,002 a tonne slump as US crude dropped and a gain of 200 mt in LME copper stocks weighed on copper prices. Copper prices are expected to trade rangebound today as pressure seen after the update from ICSG released preliminary data for October 2018 world copper supply and demand in its January 2019 Copper Bulletin. World mine production is estimated to have increased by about 2.4% in the first ten months of 2018, with concentrate production rising by 2.3% and solvent extraction-electrowinning by 2.6%. Last night most LME base metals traded lower on Monday. Aluminium fell 1.9%, copper dropped 1.5%, lead slid 1.3%, nickel slipped 0.9% and zinc dipped 0.2%. While SHFE base metals saw similar performance overnight. Aluminium declined 1%, copper lost 0.5%, nickel sank 0.4%, lead shed 0.3% while zinc inched up close to 0.1%. The US dollar changed little against a basket of currencies on Monday as traders were cautious ahead of the Federal Reserve's two-day policy meeting and trade talks between China and the US. The US Department of Justice filed charges on Monday to officially request the extradition of Meng Wanzhou, the chief financial officer of Chinese telecommunications giant Huawei. Profits of China's major industrial firms maintained steady growth last year, the NBS said Monday. Combined profits at industrial firms with the annual revenue of more than 20 million yuan (about \$2.96 million) each reached 6.63514 trillion yuan last year, up 10.3% year on year. Technically market is getting support at 419.7 and below same could see a test of 416.8 level, And resistance is now likely to be seen at 427.5, a move above could see prices testing 432.4.

MCX Nickel



MCX Nickel 31 JAN 2019	
Open	843.2
High	847
Low	836.6
Close	837.4
% Cng	-0.64
OI	6672
Volume	27866
Resist 3	854.4
Resist 2	850.7
Resist 1	844.0
Support 1	833.6
Support 2	829.9
Support 3	823.2

Nickel on MCX settled down -0.64% at 837.40 tracking weakness after Industrial profits dropped for the second consecutive month on the back of slowing factory inflation and economic growth. Prices also dropped as crude oil prices dropped, LME nickel weakened on Monday, ending at \$11,845/mt. Last night most LME base metals traded lower on Monday. Aluminium fell 1.9%, copper dropped 1.5%, lead slid 1.3%, nickel slipped 0.9% and zinc dipped 0.2%. While SHFE base metals saw similar performance overnight. Aluminium declined 1%, copper lost 0.5%, nickel sank 0.4%, lead shed 0.3% while zinc inched up close to 0.1%. The US dollar changed little against a basket of currencies on Monday as traders were cautious ahead of the Federal Reserve's two-day policy meeting and trade talks between China and the US. The US Department of Justice filed charges on Monday to officially request the extradition of Meng Wanzhou, the chief financial officer of Chinese telecommunications giant Huawei. The Justice Department also announced charges Monday against Huawei for allegedly stealing trade secrets from T-Mobile and committing bank fraud by violating sanctions against doing business with Iran. Profits of China's major industrial firms maintained steady growth last year, the NBS said Monday. Combined profits at industrial firms with the annual revenue of more than 20 million yuan (about \$2.96 million) each reached 6.63514 trillion yuan last year, up 10.3% year on year. The 2018 industrial profit growth is lower than the 21% expansion for 2017, but still remained on a steady growth track, according to NBS statistician He Ping. Technically market is getting support at 833.6 and below same could see a test of 829.9 level, And resistance is now likely to be seen at 844, a move above could see prices testing 850.7.



MCX Zinc 31 JAN 2019	
Open	190.70
High	193.40
Low	190.40
Close	190.85
% Cng	-0.18
OI	2831
Volume	28394
Resist 3	195.8
Resist 2	194.6
Resist 1	192.8
Support 1	189.8
Support 2	188.6
Support 3	186.8

Zinc on MCX settled down -0.18% at 190.85 erased earlier gains to close slightly lower as traders were cautious ahead of the Federal Reserve's two-day policy meeting and trade talks between China and the US. While continued declines in LME zinc inventories and high proportion of cancelled warrants are not enough to bolster LME zinc to break through resistance ahead. As CNY approached, social inventories of refined zinc across Shanghai, Guangdong and Tianjin grew. In the latest in the Sino-U.S. trade dispute, Chinese Vice Premier Liu will visit the United States on Thursday and Friday for the next round of trade negotiations with Washington. While earnings at China's industrial firms shrank for a second straight month in December on slowing prices and sluggish factory activity. While Chinese Vice Premier Liu He will visit the United States on Thursday and Friday for the next round of trade negotiations with Washington. Last night most LME base metals traded lower on Monday as US dollar changed little against a basket of currencies on Monday as traders were cautious ahead of the Federal Reserve's two-day policy meeting and trade talks between China and the US. The US Department of Justice filed charges on Monday to officially request the extradition of Meng Wanzhou, the chief financial officer of Chinese telecommunications giant Huawei. Profits of China's major industrial firms maintained steady growth last year, the NBS said Monday. Combined profits at industrial firms with the annual revenue of more than 20 million yuan (about \$2.96 million) each reached 6.63514 trillion yuan last year, up 10.3% year on year. Technically market is getting support at 189.8 and below same could see a test of 188.6 level, And resistance is now likely to be seen at 192.8, a move above could see prices testing 194.6.



MCX Aluminium 31 JAN 2019	
Open	134.00
High	135.50
Low	131.20
Close	131.35
% Cng	-2.45
OI	5477
Volume	9184
Resist 3	138.5
Resist 2	137.0
Resist 1	134.2
Support 1	129.9
Support 2	128.4
Support 3	125.6

Aluminium on MCX settled down -2.45% at 131.35 on fresh selling tracking weakness from Three-month LME aluminium dropped as much as 1.4 percent to \$1,892.50 a tonne shortly after the open before recovering to \$1,909. The most traded March aluminium contract on the Shanghai Futures Exchange closed down 0.3 percent at 13,485 yuan (\$2,002.47) a tonne after the U.S. Treasury officially removed Russian producer Rusal from its sanctions list, stoking worries about additional metal hitting the market. Prices had surged last April after the U.S. sanctioned Rusal, the world's second-largest aluminium producer, and majority owner Oleg Deripaska. Mr. Deripaska is a close ally of Russian President Vladimir Putin. The sanctions had sent London aluminium to a seven-year high when they were announced in April last year amid fears of a supply squeeze. Prices had since fallen back on expectations that the measures would be withdrawn but added 2.7 percent last week amid a surge in cancelled warrants, or orders to withdraw from London Metal Exchange (LME) warehouses. There is likely to be little price support from top aluminium consumer China in the near term, with the country shutting down for the week-long Lunar New Year break early next month. Meanwhile the London Metal Exchange has lifted its suspension on placing Rusal metal on warrant. Now a day ahead today traders will be eyeing for the data from US Conference Board will release its consumer confidence index for January. Technically market is under fresh selling as market has witnessed gain in open interest by 16.43% to settled at 5477 while prices down -3.3 rupees, now Aluminium is getting support at 129.9 and below same could see a test of 128.4 level, And resistance is now likely to be seen at 134.2, a move above could see prices testing 137.

Spread View

Commodity	Spread
MCX GOLD FEB-APR	82.00
MCX SILVER MAR-MAY	601.00
MCX CRUDEOIL FEB-MAR	32.00
MCX NATURALGAS FEB-MAR	-4.20
MCX ZINC JAN-FEB	0.85
MCX NICKEL JAN-FEB	-4.20
MCX LEAD JAN-FEB	0.95
MCX ALUMINIUM JAN-FEB	1.55

Ratio Trading

Commodity	Ratio
Gold Silver ratio	81.48
Gold Crude ratio	8.75
Gold Copper ratio	76.81
Silver Crude ratio	10.74
Silver Copper ratio	94.27
Crude Natural Gas ratio	17.96
Zinc Lead ratio	129.01

LME Stock (Tons)

Commodity	Change	Stock
Copper	200	146475
Nickel	6	202782
Zinc	-1150	115250
Aluminium	-1100	1300000
Lead	-1750	81225

News you can Use

China's economy cooled in the fourth quarter under pressure from faltering domestic demand and bruising U.S. tariffs, dragging 2018 growth to the lowest in nearly three decades and pressuring Beijing to roll out more stimulus to avert a sharper slowdown. Growing signs of weakness in China — which has generated nearly a third of global growth in recent years — are fueling anxiety about risks to the world economy and are weighing on profits for firms ranging from Apple to big carmakers. Policymakers have pledged more support this year to reduce the risk of massive job losses, but have ruled out a "flood" of stimulus like that which Beijing has relied on in the past, which quickly juiced growth rates but left a mountain of debt. "But the problem lies in consumption. As the U.S. and China clash on many fronts, consumer sentiment appears to have been hurt. Until now, solid wage growth has been supporting consumption but now there appears to be a sense of vague anxiety about the future."

China will order detailed punishment measures for officials in regions that miss air quality targets this winter, refusing to accept unfavourable weather or mounting economic pressure as excuses, an environment ministry official said. China is in the fifth year of a war on pollution to reverse the environmental damage of four decades of breakneck economic growth and last year cut concentrations of hazardous particles known as PM2.5 by an average of 9.3 percent in 338 cities. But in the key northern control area of Beijing-Tianjin-Hebei, the concentration of such particles rose to an average of 73 micrograms per cubic metre in the last three months of the year, more than double the official 35-microgram standard. That prompted fresh fears that local governments were turning a blind eye to polluters. Henan province, home to the worst performing cities in the last quarter of 2018, blamed "unfavourable weather conditions" for the rise. "For those who failed to meet the targets, we will hold them accountable publicly and local governments will need to come out with detailed punishment measures." The ministry has repeatedly warned that China's economic slowdown brought fresh challenges in the effort to curb smog. Economic growth fell to 6.6 percent in 2018, the lowest in 28 years, the statistics bureau has said.

Asking prices for British property are rising at the slowest pace since 2012 amid ongoing Brexit worries, property website Rightmove said. Rightmove's data suggested a continuation of the weakness in British house prices that intensified in 2018, especially in and around London where fears of economic damage from Brexit made buyers loath to pay more for already-expensive homes. Last week the Royal Institution of Chartered Surveyors said its members had the most negative outlook for house sales over the coming three months since its records began in 1999. Asking prices on Rightmove, which advertises property for 90 percent of British estate agents, were 0.4 percent higher in the first two weeks of January than a year earlier. Prices were also 0.4 percent up on December levels, the weakest December to January increase since 2012. Britain is due to leave the European Union on March 29, but Prime Minister Theresa May's record parliamentary defeat over her plans last week has thrown into doubt the terms, timing and even the certainty of Brexit. Rightmove said potential buyers were tuning out the political noise and the number of people viewing property on its website in the first half of January was up 5 percent from 2018.

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