

Daily Commodity Market Buzz as on

Tuesday, April 12, 2016

Item	Open	High	Low	Close	% Cng	OI	Trend
Bullion							
MCX Gold	29181	29400	29135	29330	0.68	9938	↑
MCX Silver	36750	37844	36715	37764	2.98	10188	↑
Spot Gold \$	1256.60	1259.97	1253.00	1255.09	-0.13		↓
Spot Silver \$	15.90	15.95	15.77	15.82	-0.50		↓
Energy							
MCX Crude	2651	2707	2612	2666	1.56	17839	↑
MCX Natural Gas	132.5	132.5	127.1	127.7	-4.63	8024	↓
Spot Crude \$	39.94	40.73	39.26	40.40	1.64		↑
Spot Nat.Gas \$	1.934	1.936	1.926	1.928	0.02		↑
Base Metals							
MCX Copper	309	309.7	305.7	307.25	-0.31	23628	↓
MCX Nickel	574	577.3	564	567.6	-0.91	17309	↓
MCX Zinc	117.45	118.4	116.1	116.7	-0.43	3647	↓
MCX Lead	113.9	114.3	112.3	112.55	-0.84	3521	↓
MCX Aluminium	100.75	101.3	99.6	99.7	-1.38	5734	↓
LME Copper	4655	4679	4640	4670	0.03		↑
LME Nickel	8545	8580	8525	8560	0.29		↑
LME Zinc	1760	1764	1755	1762	0.17		↑
LME Lead	1691	1698	1687	1695	0.21		↑
LME Aluminium	1502	1509	1502	1508	0.23		↑
Forex							
Dollar Index	94.01	94.08	93.94	94.01	-0.01		↓
EURUSD	1.1403	1.1417	1.1397	1.1409	0.05		↑
GBPUSD	1.4233	1.4246	1.4224	1.4236	0.03		↑
USDINR	66.73	66.73	66.51	66.65	-0.08	2129812	↓
EURINR	75.98	76.13	75.72	75.98	0.00	57750	↑
GBPINR	94.20	94.93	94.00	94.88	0.84	22968	↑
JPYINR	61.66	61.84	61.41	61.59	0.06	25838	↑

Market Review

Bullion

Bullion jumped on expectations the Federal Reserve will not raise U.S. interest rates soon and as the dollar traded close to its lowest in nearly eight months. Weak economic data and uncertainty over U.S. monetary policy has contributed to risk aversion, boosting investor appetite for bullion.

Energy

Crude oil gained in a rally fueled by strong markets, ahead of a meeting of oil producers in Doha next Sunday aimed at freezing current output levels. Natural gas ended lower as forecasts for mild weather across the Eastern U.S. this week weighed on the demand outlook for the fuel.

Base Metals

Base metals prices ended with losses due to stronger dollar and looming slowdown in China's seasonal demand. China's economic indicators showed signs of improvement in the first quarter but a sluggish world economy and volatile markets deprive the changes of a solid basis.

MCX Gold Jun 2016

Open	High	Low	Close	% Cng	OI	Vol
29181	29400	29135	29330	0.68	9938	16349

Resistance 1	Resistance 2	Resistance 3	P. Point
29441	29553	29706	
Support 1	Support 2	Support 3	29288
29176	29023	28911	

Market Synopsis

Gold trading range for the day is 29023-29553.

Gold jumped to a three-week peak on expectations that Fed will not raise U.S. interest rates soon.

Dollar dropped as Fed Chair Janet Yellen last month doused expectations for hikes in US interest rates anytime soon.

Indian jewellers reopened their shops after keeping them closed for nearly six weeks in protest over the reintroduction of excise duty on gold jewellery.

Gold discounts in India dropped to \$20 an ounce against \$32 lastweek as compare with the LBMA a global benchmark.

BUY GOLD JUNE @ 29150 SL 28950 TGT 29350-29580.MCX

Chart



Market Synopsis

Gold on MCX settled up 0.68% at 29330 rallied helped by a weaker dollar and lingering concerns about the global economy. The precious metals got a boost last week from dovish remarks from Fed officials who indicated a willingness to keep interest rates on hold for a few months. The dollar on Monday slumped to its lowest since August and a 17-month low against the Japanese yen. A softer greenback bolsters demand for dollar-denominated currencies. The US currency has been on the back foot since Fed Chair Janet Yellen last month doused expectations for hikes in U.S. interest rates anytime soon. Scaled-back expectations for further monetary tightening this year helped gold to its best quarter in nearly 30 years in the three months to March, after the US central bank raised rates in December for the first time in nearly a decade. Meanwhile in India more than half of Indian jewellers reopened their shops on Monday after keeping them closed for nearly six weeks in protest over the reintroduction of excise duty on gold jewellery. The resumption in business could boost demand from the world's second biggest consumer and support global prices trading near their highest in three weeks. Also Gold discounts over LBMA prices are falling as jewellers are now replenishing inventory after opening shops. Now dealers were offering discounts of up to \$20 an ounce to the global benchmark this week, down from \$32 last week. In the week ahead, market players will be turning their attention to key economic data out of China, with Friday's first quarter GDP report in the spotlight. Technically market is getting support at 29176 and below same could see a test of 29023 level, And resistance is now likely to be seen at 29441, a move above could see prices testing 29553.

MCX Silver May 2016

Open	High	Low	Close	% Cng	OI	Vol
36750	37844	36715	37764	2.98	10188	22717

Resistance 1	Resistance 2	Resistance 3	P. Point
38167	38570	39296	
Support 1	Support 2	Support 3	37441
37038	36312	35909	

Market Synopsis

Silver trading range for the day is 36312-38570.

Silver spiked to nearly three-week highs on expectations that the Federal Reserve will keep interest rates on hold.

Weak economic data and uncertainty over US monetary policy has contributed to risk aversion, boosting investor appetite for bullion.

Silver prices outperformed Gold helped ratio to moved back to just under 78:1, meaning that silver continues to firm relative to gold.

Fed Chair Janet Yellen said last Thursday that the U.S. economy was on a solid course and still on track to warrant further interest rate hikes.

BUY SILVER MAY @ 37100 SL 36600 TGT 37550-37900.MCX

Chart



Market Synopsis

Silver on MCX settled up 2.98% at 37764 spiked to nearly three-week highs Monday, as the combination of a weaker dollar and continued risk aversion in the markets fueled a large precious metals rally. Bullion drawing confidence from continued ultra-low interest rates. Weak economic data and uncertainty over U.S. monetary policy has contributed to risk aversion, boosting investor appetite for bullion and other assets perceived as safer stores of value. The U.S. dollar fell to fresh 17-month lows against the yen on Monday after ending the previous week down 3.2%. The dollar has weakened against the yen on the view that the Fed will stick to a cautious approach on hiking interest rates this year amid concerns over the outlook for the global economy. An increase in interest rates would boost the greenback by making it more attractive to yield-seeking investors, while weighing on gold by making it more expensive for holders of other currencies. The gold-silver ratio moved significantly lower to 78.64 the ratio used by investors to gauge the relative value of both metals closed at 80.78 last week. Market players will be paying attention to a handful of FOMC member speeches in the week ahead to further judge the balance of opinion among policymakers on the prospect of further rate hikes. US data on retail sales and consumer price inflation will also be in focus as investors look for further indications on the strength of the economy. In the week ahead, market players will be turning their attention to key economic data out of China, with Friday's first quarter GDP report in the spotlight. Technically market is under fresh buying and getting support at 37038 and below same could see a test of 36312 level, And resistance is now likely to be seen at 38167, a move above could see prices testing 38570.

MCX Crudeoil Apr 2016

Open	High	Low	Close	% Cng	OI	Vol
2651	2707	2612	2666	1.56	17839	224146

Resistance 1	Resistance 2	Resistance 3	P. Point
2712	2757	2807	
Support 1	Support 2	Support 3	2662
2617	2567	2522	

Market Synopsis

Crudeoil trading range for the day is 2567-2757.

Crude oil gained in a rally fueled by strong markets, ahead of a meeting of oil producers in Doha next Sunday aimed at freezing current output levels.

Iraq increased crude output to a record level in March, ahead of a meeting in Qatar of OPEC members and other producers on capping production to curb a global glut.

The OPEC and other major producers such as Russia are set to meet in the Qatari capital Doha on April 17 to decide on a possible freeze in crude output.

Oil traders continue to place hopes on the oil producers' meeting to prop up crude prices that have been severely depressed by a global supply glut.

BUY CRUDE OIL APR @ 2600 SL 2560 TGT 2660-2700.MCX



Market Synopsis

Crudeoil on MCX settled up 1.56% at 2666 as the dollar remained on the backfoot versus major rivals. Support also seen as rig counts falling, oil production from seven major U.S. shale plays is expected to drop 114,000 barrels a day in May from April, the Energy Information Administration said Monday. So far, 15 oil-producing countries have officially confirmed that they will attend the meeting in Doha. U.S. commercial crude oil inventories likely rose last week, while refined product stockpiles probably fell, a preliminary Reuters poll showed on Monday. Data from energy information provider Genscape at 10 a.m. suggested the United States will have a smaller-than-expected draw on stockpiles this week, according to market participants. Researchers at Bernstein expect global oil demand to increase at a mean annual rate of 1.4 percent between 2016 and 2020, compared with annual growth of 1.1 percent over the past decade. In the week ahead, oil traders will be focusing on U.S. stockpile data on Tuesday and Wednesday for fresh supply-and-demand signals. Also developments surrounding a potential deal between OPEC and non-OPEC producers to cap output will also be in focus. Meanwhile oil traders will also keep an eye out for monthly reports from the Organization of Petroleum Exporting Countries and the International Energy Agency to gauge global supply and demand levels. Also market players will be turning their attention to key economic data out of China, with Friday's first quarter GDP report in the spotlight. Technically market is under fresh buying as market has witnessed gain in open interest by 2.04% to settled at 17839, now Crudeoil is getting support at 2617 and below same could see a test of 2567 level, And resistance is now likely to be seen at 2712, a move above could see prices testing 2757.

MCX Copper Apr 2016

Open	High	Low	Close	% Cng	OI	Vol
309.0	309.7	305.7	307.3	-0.31	23628	36613

Resistance 1	Resistance 2	Resistance 3	P. Point
309.5	311.6	313.5	
Support 1	Support 2	Support 3	307.6
305.5	303.6	301.5	

Market Synopsis

Copper trading range for the day is 303.6-311.6.

Copper prices dropped due to stronger dollar despite Chinese inflation data fuelled speculation on the prospect of further monetary.

Shanghai Futures Exchange copper inventories fell last week, while LME inventories in Asia increased, particularly in Singapore and South Korea.

Hedge funds and money managers sharply cut their bullish position in COMEX copper contracts to a five-week low in the week to April 5, government data showed.

Warehouse stock for Copper at LME was at 147350mt that is up by 1675mt.

SELL COPPER APR @ 306.50 SL ABV 310 TGT 303.80-300.60. MCX (STBT)

Chart



Market Synopsis

Copper on MCX settled down -0.31% at 307.25 due to stronger dollar despite Chinese inflation data fuelled speculation on the prospect of further monetary. Data from the world's biggest copper consumer showed that China's producer prices fell less than expected in March while consumer inflation stabilised. Fed Chair Janet Yellen said last week that the U.S. economy is on a solid course and on track to warrant further rate hikes. Shanghai Futures Exchange copper inventories fell last week, while LME inventories in Asia increased, particularly in Singapore and South Korea. CU-LME-registered copper stocks rose again, by 1,675 tonnes. Hedge funds and money managers made sharp cuts to their bullish position in COMEX copper contracts to a five-week low in the week to April 5, government data showed. In the week ahead, market players will be turning their attention to key economic data out of China, with Friday's first quarter GDP report in the spotlight. Chinese authorities will release several economic indicators Friday, including retail sales, industrial production, urban investment and the all-important first quarter GDP figures. The data are expected to confirm a further slowdown in the Chinese economy through the first three months of the year. China's GDP slowed to 6.8% annually in the fourth quarter, which was the slowest rate of expansion since 2009. Technically market is under fresh selling as market has witnessed gain in open interest by 2.66% to settled at 23628 while prices down -0.95 rupee, now Copper is getting support at 305.5 and below same could see a test of 303.6 level, And resistance is now likely to be seen at 309.5, a move above could see prices testing 311.6.

MCX Nickel Apr 2016

Open	High	Low	Close	% Cng	OI	Vol
574.0	577.3	564.0	567.6	-0.91	17309	18879

Resistance 1	Resistance 2	Resistance 3	P. Point
575.2	582.9	588.5	
Support 1	Support 2	Support 3	569.6
561.9	556.3	548.6	

Market Synopsis

Nickel trading range for the day is 556.3-582.9.

Nickel prices dropped amid slowing growth in top consumer China and global oversupply of the metal weighed.

Nickel ore inventories at six major Chinese ports were up 90,000 tonnes last week, according to data.

China's government set the CPI growth target at about 2.3% for 2016, which serves as the ceiling of Premier Li Keqiang's reasonable range of economic growth.

Warehouse stock for Nickel at LME was at 428442mt that is down by -234mt.

SELL NICKEL APR @ 578 SL 590 TGT 565-550.MCX

Chart



Market Synopsis

Nickel on MCX settled down -0.91% at 567.60 amid slowing growth in top consumer China and global oversupply of the metal weighed. Prospects for more supplies globally and weak demand in top-user China are damping sentiment. For the month, wholesale sales dropped for the fourth straight period, while auto inventories plunged by 1.0%, suffering its largest decline since September, 2013. In nickel, New Caledonia said will allow two companies to export ore to China, ending a long-standing ban as its economy wrestles with weak commodity prices and the potential loss of a struggling Australian customer. More supply of nickel ore will cut into demand for refined nickel from China's huge stainless steel industry. In the week ahead, market players will be turning their attention to key economic data out of China, with Friday's first quarter GDP report in the spotlight. Chinese authorities will release several economic indicators Friday, including retail sales, industrial production, urban investment and the all-important first quarter GDP figures. The data are expected to confirm a further slowdown in the Chinese economy through the first three months of the year. China's GDP slowed to 6.8% annually in the fourth quarter, which was the slowest rate of expansion since 2009. The economy expanded 6.9% in all of 2015, a 25-year low. China growth woes have fueled several stock market selloffs since last summer, forcing the central bank to intervene several times to curb capital flight. Technically market is under long liquidation as market has witnessed drop in open interest by -3.09% to settled at 17309 while prices down -5.2 rupee, now Nickel is getting support at 561.9 and below same could see a test of 556.3 level, And resistance is now likely to be seen at 575.2, a move above could see prices testing 582.9.

MCX Zinc Apr 2016

Open	High	Low	Close	% Cng	OI	Vol
117.5	118.4	116.1	116.7	-0.43	3647	19200

Resistance 1	Resistance 2	Resistance 3	P. Point
118.1	119.4	120.4	
Support 1	Support 2	Support 3	
115.8	114.8	113.5	117.1

Market Synopsis

Zinc trading range for the day is 114.8-119.4.

Zinc prices dropped on the expectation that Chinese demand is subdued and expected to remain so.

Consumer prices for March in China fell 0.4%, more than the expected 0.3% decline month-on-month and up 2.3% year-on-year.

A fall in U.S. wholesale inventories pointed to a sharper than expected slowdown in first-quarter economic growth.

Warehouse stock for Zinc at LME was at 429750mt that is down by -2125mt.

SELL ZINC APR @ 118 SL 120 TGT 116.50-115.MCX

Chart



Market Synopsis

Zinc on MCX settled down -0.43% at 116.70 on the expectation that Chinese demand is subdued and expected to remain so. Data from the world's biggest copper consumer showed that China's producer prices fell less than expected in March while consumer inflation stabilised. Combined zinc inventories in Shanghai, Tianjin and Guangdong fell 17,900 to 397,700 tonnes this past week. Supplies from zinc smelters were limited due to maintenance. Zinc smelters were also unwilling to sell on falling zinc prices. Besides, downstream buyers purchased at lows, leaving outward shipments steady. Some goods were shipped to Guangdong as prices in Shanghai were close to those in Guangdong, reducing arriving shipments in Shanghai. Zinc stocks in Guangdong grew slightly. In the week ahead, market players will be turning their attention to key economic data out of China, with Friday's first quarter GDP report in the spotlight. Chinese authorities will release several economic indicators Friday, including retail sales, industrial production, urban investment and the all-important first quarter GDP figures. The data are expected to confirm a further slowdown in the Chinese economy through the first three months of the year. China's GDP slowed to 6.8% annually in the fourth quarter, which was the slowest rate of expansion since 2009. The economy expanded 6.9% in all of 2015, a 25-year low. China growth woes have fueled several stock market selloffs since last summer, forcing the central bank to intervene several times to curb capital flight. Technically market is under fresh selling as market has witnessed gain in open interest by 9.78% to settled at 3647 while prices down -0.5 rupee, now Zinc is getting support at 115.8 and below same could see a test of 114.8 level, And resistance is now likely to be seen at 118.1, a move above could see prices testing 119.4.

MCX Aluminium Apr 2016

Open	High	Low	Close	% Cng	OI	Vol
100.8	101.3	99.6	99.7	-1.38	5734	5455

Resistance 1	Resistance 2	Resistance 3	P. Point
100.8	101.9	102.5	
Support 1	Support 2	Support 3	100.2
99.1	98.5	97.4	

Market Synopsis

Aluminium trading range for the day is 98.5-101.9.

Aluminium prices dropped on concerns about when demand will grow again and ample supply in China.

The German economy picked up pace at the start of this year, driven by strong domestic demand, but foreign trade prospects remain subdued.

China's economic indicators showed signs of improvement in the first quarter but a sluggish world economy and volatile markets deprive the changes of a solid basis.

Warehouse stock for Aluminium at LME was at 2742650mt that is down by -7000mt.

BUY ALUMINIUM APR @ 99.00 SL 98.50 TGT 100.50-101.50.MCX

Chart



Market Synopsis

Aluminium on MCX settled down -1.38% at 99.70 on concerns about when demand will grow again and ample supply in China. Russia's aluminum exports grew significantly during the first two months of the year, reports showed, citing Russian Customs data. Exports of the light metal totaled 574,400 tonnes January-February 2016, up from 567,100 tonnes in the same period last year. As much as 566,200 tonnes of them went to non-CIS countries. The U.S. International Trade Commission said it has launched an investigation into the U.S. aluminium industry and global trade in the metal, a move was aimed at staunching a steady flow of Chinese exports. In the week ahead, market players will be turning their attention to key economic data out of China, with Friday's first quarter GDP report in the spotlight. Chinese authorities will release several economic indicators Friday, including retail sales, industrial production, urban investment and the all-important first quarter GDP figures. The data are expected to confirm a further slowdown in the Chinese economy through the first three months of the year. China's GDP slowed to 6.8% annually in the fourth quarter, which was the slowest rate of expansion since 2009. The economy expanded 6.9% in all of 2015, a 25-year low. China growth woes have fueled several stock market selloffs since last summer, forcing the central bank to intervene several times to curb capital flight. Technically market is under fresh selling as market has witnessed gain in open interest by 19.43% to settled at 5734 while prices down -1.4 rupee, now Aluminium is getting support at 99.1 and below same could see a test of 98.5 level, And resistance is now likely to be seen at 100.8, a move above could see prices testing 101.9.

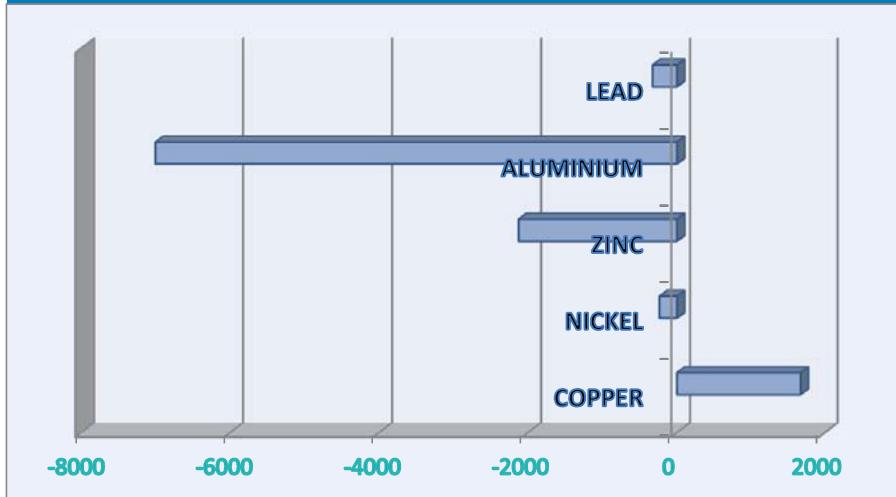
Economical Data

Time	Zone	Data	Fore.	Prev.
11:30am	EUR	German Final CPI m/m	0.008	0.008
11:30am	EUR	German WPI m/m	0.003	-0.005
3:30pm	USD	NFIB Small Business Index	93.900	92.900
6:00pm	USD	Import Prices m/m	0.011	-0.003
11:30pm	USD	Federal Budget Balance	-106.5B	-192.6B

Daily Spread Opportunity

Commodity	Months	Spread	Remark
MCX Gold	Jun 2016 Aug 2016	192	Spread between Gold JUN & AUG contracts yesterday ended at Rs.192, we have seen yesterday Gold future had traded in a positive zone and settled 0.68% up.
MCX Silver	May 2016 Jul 2016	456	Spread between Silver MAY & JUL contracts yesterday ended at Rs.456, we have seen yesterday Silver future had traded in a positive zone and settled 2.98% up.
MCX Crude	Apr 2016 May 2016	106	Spread between Crude oil APR & MAY contracts yesterday ended at Rs.106, we have seen yesterday Crude oil future had traded in a positive zone and settled 1.56% up.
MCX Copper	Apr 2016 Jun 2016	4.9	Spread between Copper APR & JUN contracts yesterday ended at Rs.4.9, we have seen yesterday Copper future had traded in a negative zone and settled -0.31% down.
MCX Nickel	Apr 2016 May 2016	5.9	Spread between Nickel APR & MAY contracts yesterday ended at Rs.5.9, we have seen yesterday Nickel future had traded in a negative zone and settled -0.91% down.

LME Daily Stock



Disclaimer: This document has been prepared by Multigain. This document does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. The information contained herein is from publicly available data or other sources believed to be reliable, but we do not represent that it is accurate or complete and it should not be relied on as such. Multigain or any of its affiliates shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. This document is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this document should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in the securities / commodities referred to in this document (including the merits and risks involved), and should consult his own advisors to determine the merits and risks of such investment. The investment discussed or views expressed may not be suitable for all investors. We and our affiliates, officers, directors, and employees may: (a) from time to time, have long or short positions in, and buy or sell the Commodities thereof, mentioned herein or (b) be engaged in any other transaction involving such securities / commodities and earn brokerage or other compensation or act as advisor or lender / borrower to such commodities or have other potential conflict of interest with respect to any recommendation and related information and opinions. This information is strictly confidential and is being furnished to you solely for your information. This information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject Multigain and affiliates to any registration or licensing requirements within such jurisdiction. The distribution of this document in certain jurisdictions may be restricted by law, and persons in whose possession this document comes, should inform themselves about and observe, any such restrictions. The information given in this document is as of the date of this report and there can be no assurance that future results or events will be consistent with this information. This information is subject to change without any prior notice. Multigain reserves the right to make modifications and alterations to this statement as may be required from time to time. However, Multigain is under no obligation to update or keep the information current. Nevertheless, Multigain is committed to providing independent and transparent recommendation to its client and would be happy to provide any information in response to specific client queries. Neither Multigain nor any of its affiliates, directors, employees, agents or representatives shall be liable for any damages whether direct, indirect, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. The analyst for this report certifies that all of the views expressed in this report accurately reflect his or her personal views about the subject company or companies and its or their securities, and no part of his or her compensation was, is or will be, directly or indirectly related to specific recommendations or views expressed in this report.



Multiplying Your Money - Ethically

An ISO 9001 :2008 Certified

Contact Us

Registered Office:

H-50, Lajpat Nagar, Moradabad – 244001 (U.P.)
Tel: 0591-2490200/ 400 / 500 0591-6456733 / 744
097600 91101/02/03 Fax: 0591-2490400
E-mail: info@multigain.in

Corporate Office: 402, Vishal Chamber, Sector 18, Noida – 201301 (Delhi NCR)

Tel: 0120-4226383/84 0120-2514383 Fax: 0120-2514383
E-Mail: info@multigain.in