

Tuesday, 09 October 2018

News, Views & Statistics
Gold Prices Slump as Dollar Rallies

Gold prices were lower on Monday as the greenback continued to rise on expectations of a Federal Reserve rate increase in December. Comex gold futures for December delivery fell 1.27% to \$1,190.30 a troy ounce as of 10:05 AM ET (14:05 GMT). The precious metal was pushed lower after the jobs report on Friday increased expectations that the Fed will raise rates. The U.S. economy created less jobs than expected in September, but unemployment reached a 48-year low, indicating the economy was at full-employment. Gold usually falls as the dollar rises, as it is denominated in the U.S. currency and is sensitive to moves in the dollar. Bullion becomes more expensive for holders of other currencies when the dollar rises and cheaper when it falls. The U.S. dollar index, which measures the greenback's strength against a basket of six major currencies, increased 0.23% to 95.53. The bond market was closed in observance of Columbus day but the United States 10-Year note reached its highest level seen since 2011 on Friday after the jobs numbers. Higher interest rates increase bond yields, making non-interest bearing gold less attractive to investors. They also tend to boost the dollar, making dollar-priced gold more expensive for holders of other currencies. Other metals were lower on the Comex, with silver futures falling 2.11% to \$14.340 a troy ounce. Among other precious metals, Platinum Futures decreased 0.69% to \$818.80 while Palladium Futures were down 0.23% to \$1,054.70 an ounce.

Oil meal exports plunge 73% in September

India exported 81,511 tons of Oil meal in September, down 73% as compared to 298,182 tons in the same month last year, according to the provisional data released by the Solvent Extractors' Association of India (SEA). The overall export between April to September 2018 was reported at 1,403,382 tons compared to 1,284,788 tons during the same period last year, rising 9 per cent, an SEA statement said. However, provisional data revealed a decline in exports to major destinations such as South Korea, which imported 10,037 tons of oil meal in September 2018, nearly 89% less as against 89,856 tons in September 2017. Oil meal exports to Bangladesh (down 92%) and Vietnam (down 79%) too reported a significant decline. The data further showed that exports to South East Asia and other countries fell by 73% from 232,379 tons in September 2017 to 63,101 tons this year. Also, exports to European and other Western nations fell to 13,002 tons as against 61,091 tons in September 2017, plummeting 79%. The export of rapeseed meal sharply increased to 601,105 (300,627) tons in first six months, almost doubled mainly exported to South Korea, Vietnam and Thailand.

COMMODITY	CLOSE	S2	S1	PIVOT	R1	R2	TREND
SILVER	38463	37961	38212	38656	38907	39351	Down
GOLD	31210	30989	31100	31315	31426	31641	Up
CRUDE OIL	5494	5387	5440	5477	5530	5567	Up
COPPER	456.15	445.00	452.60	455.30	461.90	465.60	Sideways
NATURAL GAS	242.40	230.60	236.50	240.60	246.50	250.60	Up
JEERA	19620	19140	19380	19565	19805	19990	Down
TURMERIC	6630	6506	6568	6694	6756	6882	Sideways
SOYBEAN	3213	3176	3194	3227	3245	3278	Down
RM SEED	4168	4140	4154	4181	4195	4222	Down
GUAR SEED	4261	4213	4237	4261	4285	4309	Up

International Markets

COMMODITY	CLOSE	% CHANGE
LONDON SPOT GOLD	\$1185.45	-1.44
LONDON SPOT SILVER	\$14.33	-2.05
NYMEX CRUDE OIL	\$74.13	-0.22
NYMEX NATURAL GAS	\$3.259	+3.36

Economic Data

Data	Previous	Forecast	Time
No major release	-	-	-

RECOMMENDATIONS

COPPER

COPPER NOV: TRADING RANGE 451.00– 462.50.



Wait for our intraday trading strategy.

KAPAS

KAPAS APR: TRADING RANGE 1160– 1190.

KAPASSRNR 1904(NCKPAJ9)2018/10/08 - Daily B:1161.00 A:1163.00
 O 1160.00 H 1165.00 L 1156.50 C 1162.50 ↑ V 2,188 I 4,386 +3 +0.26%
 SMA(13) 1156.0 SMA(13) 1144.4 SMA(8) 1148.7



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