

Friday, 14 August 2018

**News, Views & Statistics**

**Gold Prices Steady as Proposed U.S.-China Talks Give Hope**

Gold prices were steady on Thursday amid news of possible U.S.-China trade talks but were held down by a stronger U.S. dollar. Comex gold futures for December delivery rose 0.07% to \$1,211.70 a troy ounce as of 5:08 AM ET (9:08 GMT). The U.S. is proposing fresh trade talks with China later this month in an effort to stave off new tariffs. U.S. President Donald Trump has threatened impose tariffs on almost all Chinese imports, or about \$467 billion in goods, while China is planning to ask the WTO for permission to impose sanctions on the U.S. at a meeting next week. Trade conflict between the U.S. and China continued to drive investors to buy the dollar, driving down the price of gold as traders feel that the U.S. has less to lose in a trade war. Gold prices have been stuck in the \$1,200 range for the past two weeks as investors turn to the safe-haven appeal of the greenback. 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. Investors are also waiting for consumer prices data later in the day for clues on Federal Reserve monetary policy. The data comes a day after an unexpected drop in producer prices. Still, the Fed is expected to increase rates in September.

**China to buy Soybean from Maharashtra**

China has shown interest in buying Soybean de-oiled cake produced in Maharashtra and the initiative is likely to fetch higher prices for the crop than the minimum guaranteed price. Soya de-oiled cake is a coarse granular material, produced from cleaned Soybean seeds after a series of physical processes and multistage extraction. One quintal soybean produces 18 kg oil and 82 kg of de-oiled cake, so the price of the de-oiled cake is more important to a cultivator than the oil rates. The demand for Soybean de-oiled cake in China is 10 times higher than that available in India. That is why China can be a good market for Soybean grown in the state. Maharashtra is one of the largest producers of Soybean in the country. Keeping in mind the interest of Soybean cultivators, the Centre has announced a 10 per cent export promotional incentive (subsidy) as well. This would certainly help Soybean growers to earn more as the export will also increase the demand in the domestic market. Maharashtra Agricultural Price Commission president said about three million tons of Soybean will be available for export from the country this year.

COMMODITY	CLOSE	S2	S1	PIVOT	R1	R2	TREND
SILVER	37200	36954	37077	37231	37354	37508	Up
GOLD	30540	30395	30468	30573	30646	30751	Up
CRUDE OIL	4943	4817	4880	4976	5039	5135	Up
COPPER	432.85	428.40	430.60	432.50	434.80	436.70	Up
NATURAL GAS	204.50	202.10	203.30	204.20	205.40	206.30	Down
JEERA	20070	19450	19760	19915	20225	20380	Down
TURMERIC	6660	6614	6638	6674	6698	6734	Sideways
SOYBEAN	3266	3214	3240	3264	3290	3314	Down
RM SEED	4258	4179	4218	4248	4287	4317	Down
GUAR SEED	4336.5	4252	4294	4317	4359	4382	Up

### International Markets

COMMODITY	CLOSE	% CHANGE
LONDON SPOT GOLD	\$1203.9	-0.18
LONDON SPOT SILVER	\$14.23	-0.07
NYMEX CRUDE OIL	\$68.90	-1.99
NYMEX NATURAL GAS	\$2.847	+0.92

### Economic Data

Data	Previous	Forecast	Time
Core Retail Sales	0.6%	0.5%	6:00pm
Retail Sales m/m	0.5%	0.4%	-

### RECOMMENDATIONS

#### CRUDE OIL

**CRUDE OIL SEP: TRADING RANGE 4880 -4990.**

CRUDEOIL 1st(MXCROC1)2018/09/13 - Daily B:4941.00 A:4942.00  
O 4986.00 H 4999.00 L 4913.00 C 4941.00 ↑ V 68,938 T 34,209,354 I 14,422 -144 -2.83%



Wait for our intraday trading strategy.

## RM SEED

RM SEED OCT: TRADING RANGE 4240 - 4325.



Wait for our intraday trading strategy.

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