

Thursday, 23 August 2018

News, Views & Statistics

WTI Oil Futures Pare Gains After Crude Inventory Data

West Texas Intermediate oil pared gains in North American trade on Wednesday, after data showed that while oil supplies in the U.S. registered a much larger than expected draw, gasoline stockpiles unexpectedly increased and distillate inventories rose more than expected. Crude oil for October delivery on the New York Mercantile Exchange rose \$1.13, or 1.72%, to trade at \$66.97 a barrel by 10:33 AM ET (15:33 GMT) compared to \$67.27 ahead of the report. The U.S. Energy Information Administration said in its weekly report that crude oil inventories fell by 5.836 million barrels in the week ended August 17. Market analysts had expected a crude-stock draw of 1.497 million barrels, while the American Petroleum Institute late Tuesday reported a supply decrease of 5.170 million barrels. Supplies at Cushing, Oklahoma, the key delivery point for Nymex crude, increased by 0.772 million barrels last week, the EIA said. Total U.S. crude oil inventories stood at 408.4 million barrels as of last week, according to press release, which the EIA indicated was "at the five year average for this time of year". The report also showed that gasoline inventories increased by 1.200 million barrels, compared to expectations for a decline of 0.488 million barrels, while distillate stockpiles rose 1.849 million barrels, compared to forecasts for a gain of 1.463million.

India's Soybean acreage up by 10% in FY 2018

A trend of farmers showing preference for Soybean this season after Cotton crop was attacked by Pink Bollworm last year. According to data gathered by the Soybean Processors Association of India (Sopa), the all-India area under acreage has increased by 10% this year to 111.734 lakh hectare compared with last year at 101.561 lakh hectare. The farmers have completed sowing operations in three-and-a-half weeks. Farmers commenced sowing operations on June 15 and completed them on July 10. Last year, after Cotton was infested by pink bollworm, sowing of Soybean saw a substantial increase in Maharashtra. In Rajasthan as well, the area rose to 10,455 lakh hectare as against 9.245 lakh hectare, a 13% rise over last season. For this Kharif season, the central government has raised the Minimum Support Price (MSP) of the oilseed to Rs 3,399 per quintal, from Rs 3,050 a quintal last year. Although the hike in the MSP of Cotton for the kharif 2018 season was 2.5 times that of Soybean but farmers in several key Cotton growing regions appear to have migrated to the oilseed, finding it potentially more remunerative.

COMMODITY	CLOSE	S2	S1	PIVOT	R1	R2	TREND
SILVER	36909	36630	36769	36971	37110	37312	Down
GOLD	29680	29581	29630	29713	29762	29845	Down
CRUDE OIL	4745	4594	4670	4708	4784	4822	Down
COPPER	412.9	410.37	411.63	413.52	414.78	416.67	Down
NATURAL GAS	207	205.1	206.1	207.4	208.4	209.7	Up
JEERA	20340	20113	20227	20363	20477	20613	Up
TURMERIC	7034	6967	7001	7043	7077	7119	Sideways
SOYBEAN	3324	3300	3312	3332	3344	3364	Up
RM SEED	4157	4130	4143	4160	4173	4190	Up
GUAR SEED	4522	4387	4455	4552	4620	4717	Up

International Markets

COMMODITY	CLOSE	% CHANGE
LONDON SPOT GOLD	\$1196.21	+0.02
LONDON SPOT SILVER	\$14.75	-0.20
NYMEX CRUDE OIL	\$67.84	2.68
NYMEX NATURAL GAS	\$2.963	-0.77

Economic Data

Data	Previous	Forecast	Time
Jobless claim	212K	215K	6:00pm
NG inv.	+33B	+47B	8:00pm

RECOMMENDATIONS

NICKEL

NICKEL AUG: TRADING RANGE 927.50 – 953.50.



Wait for our intraday trading strategy during live market..

RMSEED

RMSEED SEP: TRADING RANGE 4120 -4260.



Wait for our intraday trading strategy during live market.

Disclaimer: This document has been prepared by Arihant Capital Markets Limited (hereinafter called as Arihant) and its subsidiaries and associated companies. This document does not constitute an offer or solicitation for the purchase and sale of any financial instrument by Arihant. Receipt and review of this document constitutes your agreement not to circulate, redistribute, retransmit or disclose to others the contents, opinions, conclusion, or information contained herein. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst meticulous care has been taken to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any employee of our company is in any way is responsible for its contents and nor is its accuracy or completeness guaranteed. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material. Arihant Capital Markets Ltd (including its affiliates) or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have positions in, and buy or sell or (b) be engaged in any other transaction and earn brokerage or other compensation in the financial instruments/products discussed herein or act as advisor or lender/borrower in respect of such securities/financial instruments/products or have other potential conflict of interest with respect to any recommendation and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here and may have a position or be otherwise interested in the investment referred to in this document before its publication. The user of this report assumes the entire risk of any use made of this data / Report. Arihant especially states that it has no financial liability, whatsoever, to the users of this Report.

Contact

SMS: 'Arihant' to 56677

Websitewww.arihantcapital.com**Email Id**research@arihantcapital.com**ARIHANT Capital Markets Ltd**Commodity/Currency Research Desk: 6, Lad Colony, Y.N. Road Indore-3
T: 0731-4217191. Fax: 0731-4217103Corporate Office: 1011, Solitaire Corporate Park, Building No.10, 1st Floor,
Andheri Ghatkopar Link Road, Chakala, Andheri (East), Mumbai-400093
D. +91.22.42254800 and 67114800
www.arihantcapital.com

RCH-CMB-