

Wednesday, 26 September 2018

**News, Views & Statistics**

**Iranian Oil Tankers Go Dark With 1 1/2 Months to Go to Sanctions**

Iran's oil tankers are starting to disappear from global satellite tracking systems with just under six weeks to go until U.S. sanctions are due to hit the country's exports, making it harder to keep track of the nation's sales. No signals have been received by shore stations or satellites from 10 of the Persian Gulf nation's crude oil supertankers for at least a week, according to tanker tracking data compiled by Bloomberg. The most likely explanation is that the vessels' transponders have been switched off, making it more difficult to track the movements. When they were last seen, the 10 vessels, which are listed below, were holding around 13 million barrels of crude and condensate, a light form of crude extracted from gas fields. If they're now full, that would rise to about 20 million barrels. An 11th supertanker, the Deep Sea, last signaled on Sept. 17 as the ship was heading toward the Persian Gulf from Khor Fakkan in the United Arab Emirates, showing its destination as Iran's Kharg Island oil export terminal. It reappeared early on Sept. 25, exiting the Persian Gulf, with its signal indicating it had taken on a full cargo destined for Vadinar in India. The National Iranian Tanker Co. didn't immediately respond to a request for comment. The disappearance of Iran's tankers will make it increasingly difficult to monitor ship movements as the Nov. 4 deadline looms for buyers to halt purchases of Iranian crude and condensate or face being blocked from the U.S. financial system. The three full vessels last seen heading out of the Persian Gulf were all showing destinations in China. The loss of the signals could be the result of seasonal atmospheric conditions, which can cause problems in winter in parts of the world where their capture relies on satellites, rather than shore stations. But such disruptions are usually short lived and signals should have been received from ships once they left the Persian Gulf, unless their transponders have been switched off.

**Hefty rainfall smash Cotton crop in Punjab**

With heavy rains lashing several parts of Punjab over the past couple of days, Cotton and Paddy farmers are at the receiving end of nature's turbulence, resulting in heavy crop loss. Cotton farmers are the worst hit as the rainfall has arrived just when they were close to harvesting what could have been a bumper crop. Incidentally, experts were anticipating a good Cotton crop this year in terms of yield, as weather conditions had remained conducive for it till now. This, despite the fact that the area under Cotton cultivation in Punjab has declined by almost 1 lakh hectares compared to last year. The Cotton had started arriving in the market and the farmers were upbeat, as their produce was already fetching a price of above Rs 5,800 per quintal. Earlier, the government had raised the MSP of Cotton from Rs 4,020 to Rs 5,150 per quintal.

COMMODITY	CLOSE	S2	S1	PIVOT	R1	R2	TREND
SILVER	38222	37283	37753	38071	38541	38859	Up
GOLD	30819	30682	30750	30799	30867	30916	Up
CRUDE OIL	5274	5211	5242	5274	5305	5337	Up
COPPER	457.45	450.00	453.70	457.00	460.80	464.10	Up
NATURAL GAS	223.20	218.70	220.90	222.20	224.40	225.70	Down
JEERA	18940	18490	18715	18955	19180	19420	Down
TURMERIC	6670	6386	6528	6614	6756	6842	Sideways
SOYBEAN	3293	3249	3271	3292	3314	3335	Down
RM SEED	4210	4183	4197	4207	4221	4231	Down
GUAR SEED	4306	4206	4256	4281	4331	4356	Up

### International Markets

COMMODITY	CLOSE	% CHANGE
LONDON SPOT GOLD	\$1200.6	+0.15
LONDON SPOT SILVER	\$14.45	+1.40
NYMEX CRUDE OIL	\$72.22	-0.04
NYMEX NATURAL GAS	\$3.075	+1.05

### Economic Data

Data	Previous	Forecast	Time
Crude Oil Inv.	-2.1M	-	8:00pm
Fed Funds Rate	<2.00%	<2.25%	11:30pm

### RECOMMENDATIONS

#### SILVER

**SILVER DEC: BUY AT 38020-38000 TP-38315/38550 SL BELOW 37800.**



Bulls got a shot in the arm after a prolonged period of sluggishness as silver marked a bullish day in the form of a high momentum positive candlestick on daily chart.

## MENTHA OIL

**MENTHA OIL OCT:-TRADING RANGE 1585 – 1655.**



Wait for our intraday trading strategy.

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