

Thursday, 29 November 2018

News, Views & Statistics

U.S. Crude Oil Inventories Rose by 3.58M Barrels Last Week: EIA

U.S. crude oil inventories rose more than expected last week, adding to selling pressure on Wednesday. The EIA data showed that crude oil inventories increased by 3.58 million barrels in the week to Nov. 23. That was compared to forecasts for a stockpile build of 0.77 million barrels, after a build of 4.85 million barrels in the previous week. The EIA report also showed that gasoline inventories unexpectedly fell by 0.76 million barrels, compared to expectations for a build of 0.64 million barrels, while distillate stockpiles registered a surprise gain of 2.61 million barrels, compared to forecasts for a decrease of 0.86 million. U.S. crude prices were trading down 1.53% to \$50.77 a barrel by 10:34 AM ET (15:34 GMT), compared to \$51.09 prior to the publication. London-traded Brent crude futures were off 1.18% to \$59.69 a barrel, compared to \$59.91 ahead of the release. Oil prices have been under pressure since hitting a four-year high on Oct. 3 with U.S. crude down more than 30% as traders fret over increasing production and the global economic impact of a potential trade war between the U.S. and China dampening appetite. With U.S. and Saudi production near record highs, concerns have heightened over a global supply glut driving prices lower. OPEC will meet on Dec. 6 to discuss output policy, with Saudi Arabia reportedly leading a proposal to cut production by at least 1 million barrels per day. But Saudi Arabia said Wednesday that it would not take on the task of the reduction by itself, according to a Reuters report, dampening hopes for a significant move to put the brakes on recent declines.

Tripura ICAR develops three new variety Pulses

In an important breakthrough in the field of agricultural the ICAR centre in Tripura has developed three new varieties of Pulses which would bring major changes in Pulses quality as well as production. The new varieties invented by ICAR were named as ' Tripura Moong', 'Tripura Maskalai' and 'TRCP-9'. After a long drawn technical and scientific procedure the central government had already issued the notification on the innovation and the ICAR was now ready to distribute them to the farmers for cultivation. These Pulses would be distinctly different from other Pulses in four way, first , the production is expected to be 10% higher, second, quality of these Pulses would be better, or at least at par with the common Pulses, third, susceptibility for plants, diseases of these Pulses would be less and fourth, harvesting time would be five to seven days less than that of common Pulses. Tripura Maskalai will be slightly different in colour from the common Maskalai Dal, while common Maskalai is black in colour, were as new variety is slightly green. With the innovation of new variety Pulses, price which was rulling at Rs 200 to Rs 300 per Kg three years ago, now it stood at Rs 50 to Rs 60.

COMMODITY	CLOSE	S2	S1	PIVOT	R1	R2	TREND
SILVER	35823	35629	35726	35801	35898	35973	Down
GOLD	30321	30192	30257	30314	30379	30436	Down
CRUDE OIL	3662	3525	3593	3659	3727	3793	Down
COPPER	430.25	422.20	426.20	429.00	433.10	435.90	Down
NATURAL GAS	311.30	288.10	299.70	310.00	321.60	331.90	Reversal
JEERA	19350	19140	19245	19405	19510	19670	Reversal
TURMERIC	6404	6356	6380	6416	6440	6476	Up
SOYBEAN	3397	3353	3375	3389	3411	3425	Reversal
RM SEED	4050	4013	4032	4060	4079	4107	Down
GUAR SEED	4351	4247	4299	4347	4399	4447	Up

International Markets

COMMODITY	CLOSE	% CHANGE
LONDON SPOT GOLD	\$1213.77	-0.10
LONDON SPOT SILVER	\$14.16	+0.21
NYMEX CRUDE OIL	\$51.75	-1.05
NYMEX NATURAL GAS	\$4.241	+3.90

Economic Data

Data	Previous	Forecast	Time
Jobless Claims	224K	221K	7:00pm
Pending Home	0.5%	0.8%	8:30pm
NG Inv.	-134B	-	9:00pm

RECOMMENDATIONS

ZINC

ZINC NOV: TRADING RANGE 181.50 – 178.00.

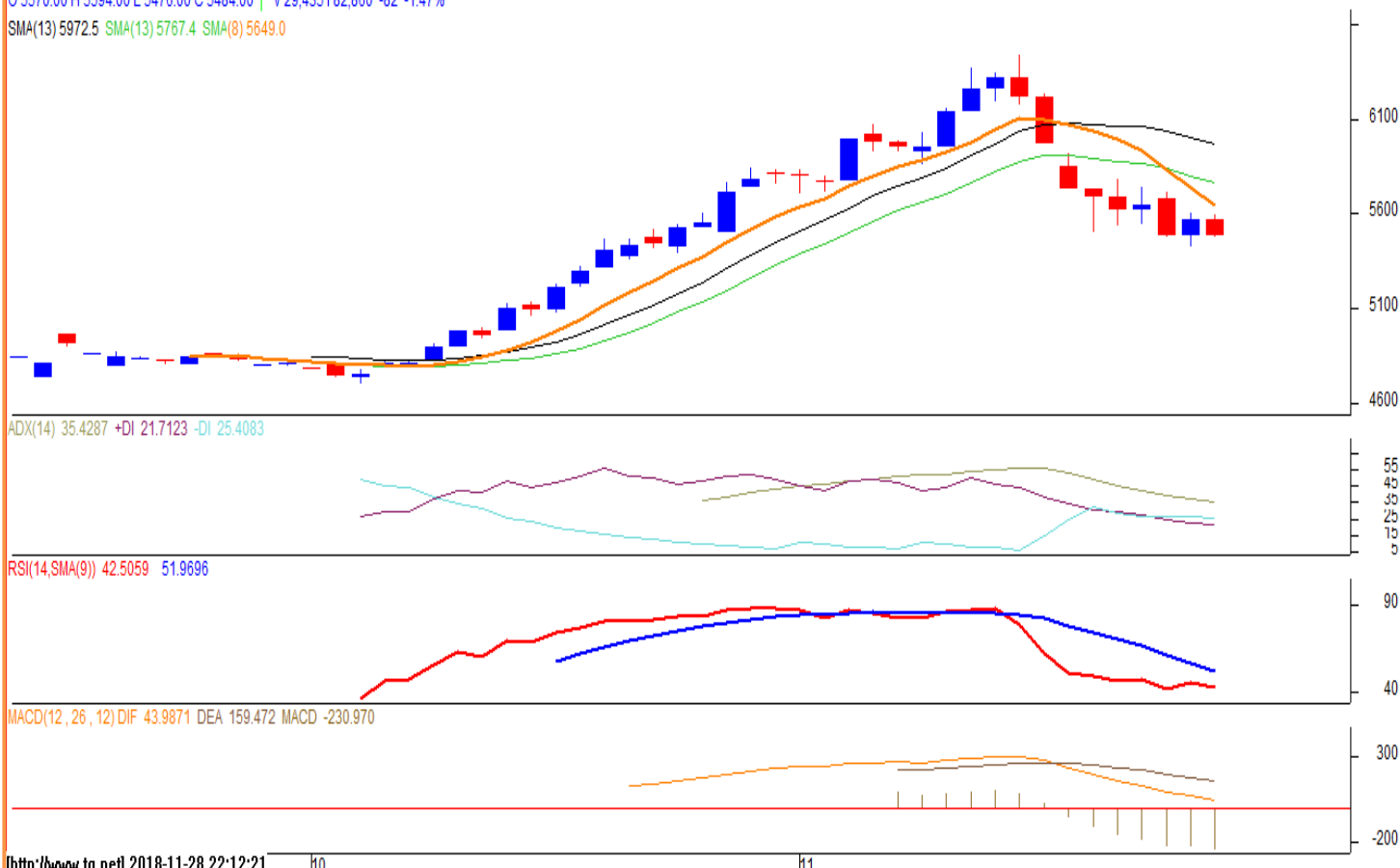


Wait for our intraday trading strategy.

CASTOR

CASTOR DEC: TRADING RANGE 5400 - 5530.

CASTOR SEED NEW 1812(NCCTNZ8)2018/11/28 - Daily B:5476.00 A:5484.00
 O 5570.00 H 5594.00 L 5476.00 C 5484.00 ↑ V 29,435 I 82,860 -82 -1.47%
 SMA(13) 5972.5 SMA(13) 5767.4 SMA(8) 5649.0



Wait for our intraday trading strategy.

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 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-