

Commodity Daily Market Watch



Date: 27th April, 2012

Daily Snapshot

Precious Metals	Previous (INR)	Net Chg(%)	Previous Close (\$)	Net Chg (%)	YTD % Chg
GOLD	29030.00	(+0.66)	1657.43	(+0.84)	+5.77
SILVER	55924.00	(+1.32)	31.09	(+1.25)	+11.57

Base Metals	Previous (INR)	Net Chg(%)	Previous (\$)	Net Chg (%)	YTD % Chg
ALUMINIUM	107.65	(+0.42)	2086.00	(+0.72)	+3.51
COPPER	436.20	(+1.64)	8320.00	(+1.40)	+9.47
LEAD	110.70	(+1.28)	2122.00	(+1.48)	+4.03
NICKEL	952.90	(+2.94)	18200.00	(+3.38)	(2.59)
ZINC	106.00	(+1.10)	2037.00	(+1.57)	+9.81

Energy	Previous (INR)	Net Chg(%)	Previous (\$)	Net Chg (%)	YTD % Chg
CRUDE OIL	5504.00	0.00	104.55	(+0.41)	+5.36
NATURAL GAS	116.80	(+3.18)	2.04	(-1.55)	(28.64)

LME Inventory		As on date 26th April 2012	
	Change		Net
ALUMINIUM	(9325.00)		5046350.00
COPPER	(1050.00)		255350.00
LEAD	(1250.00)		365475.00
NICKEL	(96.00)		100734.00
ZINC	(100.00)		910675.00
TIN	+15.00		13890.00

Important Upcoming Economic Data				
Date Time	Event	Survey	Actual	Prior
04/27/2012 18:00	Employment Cost Index	+0.50%	--	+0.40%
04/27/2012 18:00	GDP QoQ (Annualized)	+2.50%	--	+3.00%
04/27/2012 18:00	Personal Consumption	+2.30%	--	+2.10%
04/27/2012 18:00	GDP Price Index	+2.10%	--	+0.90%
04/27/2012 18:00	Core PCE QoQ	+2.10%	--	+1.30%
04/27/2012 19:25	U. of Michigan Confidence	+75.7	--	+75.7

Currency Updates	Previous	% Chg	YTD % Chg
EURINR	69.41	(0.04)	+0.97
GPBINR	85.01	+0.43	+3.22
JPYINR	0.65	+0.20	(6.28)
USDINR	52.56	+0.02	+0.94
DOLLAR INDEX	78.92	(0.12)	(1.28)

Bullions, Base-Metals and Energy Updates

• Bullions

⇒ Gold rose the most in two weeks on speculation that the Federal Reserve may increase stimulus measures to bolster the U.S. economy after more Americans than forecast filed applications for unemployment benefits last week. Jobless claims fell by 1,000 to 388,000 in the week ended April 21, from a revised 389,000 a week earlier, which was the highest since early January, Labor Department figures showed today. The median forecast of 48 economists surveyed by Bloomberg News called for a drop to 375,000. Fed Chairman Ben S. Bernanke said yesterday that the central bank will do more to fuel growth if necessary.

⇒ Gold futures for June delivery rose 1.1 percent to settle at \$1,660.50 an ounce at 1:48 p.m. on the Comex in New York, the biggest gain for a most-active contract since April 12. The precious metal has gained 6 percent this year. Silver futures for July delivery jumped 2.8 percent to \$31.276 an ounce on the Comex, the biggest gain since April 12.

• Base- Metals

⇒ Copper pared a second weekly advance after Spain's sovereign debt rating was cut for a second time by Standard & Poor's and Standard Chartered Plc. said stockpiles in China climbed to a record, adding demand concerns. The metal for delivery in three months fell as much as 0.5 percent to \$8,281.50 a metric ton on the London Metal Exchange and traded at \$8,282 by 10:33 a.m. Shanghai time. The contract climbed to \$8,341 yesterday, the highest level since April 10, and rose 1.1 percent this week. July-delivery metal dropped 0.3 percent to \$3.7630 a pound on the Comex.

⇒ S&P lowered Spain's long-term grade to BBB+ from A, with a negative outlook. Spain's short-term rating was reduced to A-2 from A-1, New York-based S&P said in a statement yesterday. The nation's 10-year borrowing costs have climbed about 70 basis points this year. The August-delivery contract on the Shanghai Futures Exchange was little changed at 58,340 yuan (\$9,252) a ton. Total copper stockpiles in China probably climbed to an all-time high of about 1 million tons, with those in bonded warehouses at 600,000 tons, said Standard Chartered analysts Judy Zhu and Han Pin Hsi in a report. On the LME, aluminum and tin were little changed at \$2,087 and \$22,300 per ton. Zinc fell 0.7 percent to \$2,023.25 a ton, lead dropped 0.3 percent to \$2,115 a ton and nickel lost 0.2 percent to \$18,160 a ton.

• Energy

⇒ Oil rose to a one-week high after pending U.S. home sales gained more than forecast in March and the dollar decreased against most major currencies, bolstering the appeal of commodities to investors. Futures climbed as much as 0.8 percent after the index of pending home purchases rose 4.1 percent to 101.4, the highest level since April 2010, according to the National Association of Realtors. The median forecast of 43 economists surveyed by Bloomberg News was a 1 percent rise. The Dollar Index fell for a third day in a row, extending the five-day loss to 0.8 percent.

⇒ Crude oil for June delivery rose 34 cents, or 0.3 percent, to \$104.46 a barrel at 1:32 p.m. on the New York Mercantile Exchange. Futures touched \$104.92, the highest level since April 17. Prices are up 5.7 percent this year. Brent oil for June settlement increased 76 cents, or 0.6 percent, to \$119.88 a barrel on the London-based ICE Futures Europe exchange. The European benchmark contract's premium to West Texas Intermediate crude traded in New York was at \$15.42, up from \$15 yesterday.

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Commodity Trading Strategies

Commodity	Month	Trend	Support 1	Support 2	Resistance 1	Resistance 2	Trading calls for the day
Gold	June	Sideways Up	28879	28764	29070	29146	-
Silver	May	Sideways Down	55439	54979	56178	56457	-
Crude Oil	May	Sideways Up	5477	5453	5522	5543	-
Natural Gas	May	Sideways Down	114.3	111.1	120.4	123.2	-
Copper	April	Sideways Down	429.7	424.7	437.7	440.7	-
Nickel	April	Sideways Up	931.4	913.2	960.8	972.1	-
Aluminum	April	Down	107.1	106.6	107.8	108.2	-
Lead	April	Sideways	109.35	108.2	111.25	112	-
Zinc	April	Sideways	104.8	103.8	106.5	107.2	-
Gold \$	Spot	Sideways Up	1661.15	1635.76	1665.1	1672.24	-
Silver \$	Spot	Sideways Down	30.78	30.4	31.39	31.62	-

*Figures in INR unless indicated otherwise

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