

MAJOR COMMODITIES

Commodity	Expiry	High	Low	Close	Change	Commodity	Expiry	High	Low	Close (\$)	Change
Gold	Oct	29518	29173	29503	336	Gold (Oz)	Oct	1314.00	1294.00	1311.80	17.30
Silver	Sep	39760	39060	39727	715	Silver (Oz)	Sep	17.48	17.02	17.44	0.39
Crude Oil	Sep	3059	2951	2970	-88	Crude Oil	Oct	48.20	46.15	46.57	-1.30
Natural Gas	Aug	189.40	182.20	186.20	1.20	Natural Gas	Sep	2.97	2.85	2.93	0.03
Copper	Aug	434.90	429.20	431.00	3.45	Copper	3M	6747.00	6662.00	6704.00	8.00
Nickel	Aug	748.80	724.00	745.40	16.10	Nickel	3M	11735.00	11395.00	11470.00	-275.00
Aluminium	Aug	132.10	130.70	131.95	0.65	Aluminium	3M	2112.00	2065.00	2071.50	-26.50
Lead	Aug	148.20	146.90	148.00	0.70	Lead	3M	2378.00	2320.00	2325.50	-33.50
Zinc	Aug	197.80	195.20	197.05	1.55	Zinc	3M	3138.50	3052.50	3068.50	-43.00

News & Development

- South Korea and Japan said the missile North Korea launched early on Tuesday landed in Pacific waters east of Hokkaido after flying over the northern Japanese island, in a sharp escalation of tensions on the Korean peninsula.

(Source: Reuters)

Gold

Gold rallied to a 9-1/2-month high on Monday, breaching \$1,300 per ounce as the dollar fell and the euro rose after the head of the European Central Bank (ECB) said that the euro zone's economic recovery had taken hold at a meeting of central bankers.

At the meeting in Jackson Hole, Wyoming, the ECB's Mario Draghi said the bank's ultra-loose monetary policy was working and the euro zone's economic recovery had taken hold, refraining from commenting on the euro's recent strength.

Many traders were away from their desks due to a British public holiday. At Jackson Hole, U.S. Federal Reserve Chair Janet Yellen made no reference to U.S. monetary policy but instead focused on financial regulations, leading traders to expect interest rates to be raised more slowly.

Gold is highly sensitive to rising U.S. rates, which lift the opportunity cost of holding non-yielding assets such as bullion while boosting the dollar, in which it is priced.

Further supporting gold was geopolitical uncertainty sparked by U.S. President Donald Trump's renewed threat to scrap the North American Free Trade Agreement.

(Source: Reuters)

Outlook

We expect gold prices to trade positive on the back of European Central Bank statement.

Technical Outlook

Gold	Strategy	S2	S1	Close	R1	R2
Oct	Buy @ S1	29400	29500	29503	29600	29700

*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



THOMSON REUTERS

Silver

Silver was up 2 percent at \$17.39 an ounce, after touching its highest since early June at \$17.45.

(Source: Reuters)

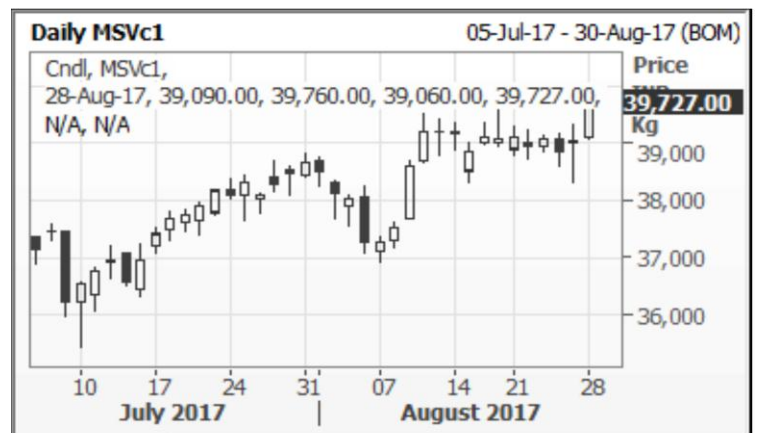
Outlook

We expect silver prices to trade positive on the back of European Central Bank statement.

Technical Outlook

Silver	Strategy	S2	S1	Close	R1	R2
Sep	Buy @ S1	39300	39600	39727	40000	40300

*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



THOMSON REUTERS

Crude Oil

Gasoline prices surged to two-year highs on Monday as Tropical Storm Harvey knocked out several refineries and disrupted fuel production, while a back up in crude supplies pushed U.S. crude oil futures down more than 2.5 percent.

Massive floods caused by the storm forced several refineries to close along the U.S. Gulf Coast. Sources said the Motiva Port Arthur refinery in Texas, the country's largest refinery, was considering shutting down as water poured into the plant. Motiva planned a final decision Tuesday morning, sources said.

Harvey, the most powerful hurricane to hit Texas in more than 50 years, killed at least two people, caused large-scale flooding and forced closure of Houston port and several refineries.

The International Energy Agency in Paris pledged to respond to major oil supply disruptions.

The U.S. National Hurricane Center said Harvey was expected to linger through Tuesday, with floods spreading from Texas eastward to Louisiana.

Texas is home to 5.6 million bpd of refining capacity, and Louisiana has 3.3 million bpd. Estimates say the storm has taken at least 2.4 million bpd of refining capacity offline.

(Source: Reuters)

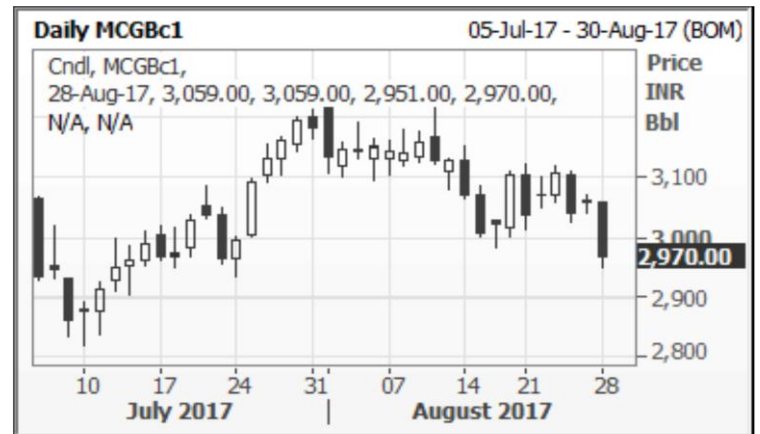
Outlook

We expect crude oil prices to trade positive on the back of Hurricane Harvey.

Technical Outlook

Crude Oil	Strategy	S2	S1	Close	R1	R2
Sep	Buy @ S1	2920	2950	2970	3000	3040

*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



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Natural Gas

Outlook

We expect Natural gas prices to trade negative on the back of profit booking after up-move in prices.

Technical Outlook

Nat Gas	Strategy	S2	S1	Close	R1	R2
Sep	Sell @ R1	185	187	188.7	190	192

*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



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Base Metals

Most Chinese base metals futures were mixed on Monday as investors took profits following hefty gains last week. Metals linked with steel markets - nickel, zinc and lead - recorded the biggest losses, with copper only barely in positive territory. London Metal Exchange was closed on Monday.

(Source: Reuters)

Outlook

We expect base metal prices likely to trade sideways on the back of profit booking after up surge in prices.

Technical Outlook

Aug	Strategy	S2	S1	Close	R1	R2
Copper	Sideways	427	429	431.0	433	435
Nickel	Sideways	732	740	745.4	750	757
Alum	Sideways	130	131	131.9	132.5	133.5
Lead	Sideways	146	147	148.0	149	150
Zinc	Sideways	194	196	197.0	199	201

*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



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LME Inventories	Copper	Lead	Zinc	Aluminium	Nickel
Current Stock	240825	148200	246325	1321600	387450
Change	-4225	-50	-200	7125	2250
% Change	-1.72%	-0.03%	-0.08%	0.54%	0.58%

DATE	TIME (IST)	COUNTRY	ECONOMIC DATA	CONSENSUS	PREVIOUS	IMPACT
Tue Aug 29	7:30pm	USD	CB Consumer Confidence	120.3	121.1	High

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