



For More Information Please visit [www.epicresearch.co](http://www.epicresearch.co) or contact [info@epicresearch.co](mailto:info@epicresearch.co)

*Please refer to disclaimer at the end of the report.*



# Metals Update

## DAILY MARKET OUTLOOK

### PRECIOUS METALS AND INDUSTRIAL METALS

COMMODITY	UNITS	PRICE	CHANGE	% CHANGE	CONTRACT
COMEX GOLD	USD/T OZ.	1420.15	-0.75	-0.05	Aug-19
COMEX SILVER	USD/T OZ.	15.297	-0.039	-0.25	Sep-19
COMEX COPPER	USD/LB.	2.672	-0.007	-0.26	Sep-19
PLATINUM	USD/T OZ.	839.40	0.40	0.05	Oct-19

### ENERGY COMMODITY FUTURES

COMMODITY	UNITS	PRICE	CHANGE	% CHANGE	CONTRACT
CRUDE OIL(WTI)	USD/BBL.	56.74	-0.61	-1.06	Aug-19
CRUDE OIL(BRENT)	USD/BBL.	63.28	-0.02	-0.03	Sep-19
NY. NATURAL GAS	USD/MMBTU	2.290	0.019	0.84	Aug-19
NY. HEATING OIL	USD/GAL.	1.8834	-0.0108	-0.57	Aug-19

## DAILY SUPPORT & RESISTANCE

COMMODITY	SUPPORT-2	SUPPORT-1	PIVOT	RESISTANCE-1	RESISTANCE-2
GOLD	1407.22	1415.39	1421.02	1429.19	1434.82
SILVER	15.206	15.278	15.324	15.396	15.442
WTI CRUDEOIL	55.86	56.33	56.95	57.42	58.04
NATURALGAS	2.247	2.266	2.283	2.302	2.319
COPPER	2.662	2.671	2.679	2.688	2.696

### LME BASE METALS OFFICIAL CASH PRICES ( \$/MT )

### LM WAREHOUSE STOCKS (INVENTORY)

METALS	PRICE ( \$/MT )	CHANGE	% CHANGE	METALS	INVENTORY CHANGE ( MT )
ALUMINIUM	141.60	-2.00	-1.39	ALUMINIUM	-6700
COPPER	436.35	3.35	0.77	COPPER	32575
LEAD	153.30	-1.35	-0.87	LEAD	-250
ZINC	199.00	-0.85	-0.43	TIN	0
TIN	1275.50	28.75	2.31	ZINC	-1875

## INTERNATIONAL COMMODITY NEWS

- Gold prices traded slightly lower in holiday-thinned trade on Thursday but remained supported by expectations for central bank easing ahead of the U.S. employment report. Comex gold futures fell \$3.85, or 0.3%, to \$1,417.05 a troy ounce by 8:54 AM ET (12:54 GMT). Despite the dip, gold remained on track to log a seventh straight week of gains, bolstered by the U.S. President Donald Trump's nomination of two dovish candidates for the Federal Reserve and a surprise announcement that Christine Lagarde will be the head of the European Central Bank. Markets took the news to mean that the way is cleared for both the Fed and the ECB to comply with expectations that the central banks will move forward with policy easing. In a falling interest-rate environment, investor appetite for gold strengthens as the opportunity cost of holding the precious metal decreases relative to other interest-bearing assets such as bonds. With U.S. investors celebrating the Fourth of July holiday, market focus shifted to Friday's publication of the U.S. jobs report.
- The United States has complained at the World Trade Organization about Indian tariffs imposed in response to U.S. steel and aluminum tariffs last year, a WTO filing showed on Thursday. The dispute follows similar complaints against China, the European Union and others who retaliated in the same way, saying the U.S. tariffs were essentially "safeguard" measures that should be accompanied with a balancing cut in trade barriers on other goods. The United States says they are not safeguards. Oil prices fell on Thursday, weighed down by data showing a smaller-than-expected draw on U.S. crude stockpiles along with worries about the global economy. Front-month Brent crude futures (LCOc1), the international benchmark for oil prices, were down 31 cents or 0.49% at \$63.51 per barrel by 1320 GMT. Brent closed up 2.3% on Wednesday.
- U.S. natural gas prices have collapsed since the end of winter, even as inventory levels remain below average levels for this time of year. Henry Hub prices spiked in the fourth quarter of 2018 due to record levels of demand, cold weather, and historically low inventories. But prices remained elevated, over \$4/MMBtu, for only a brief period of time. Production continued to soar, so traders were not overly concerned about market tightness. As peak winter demand season drew to a close in March, prices continued to ease, and prices have eroded steadily in the last few months. Prices dipped below \$2.30/MMBtu recently, hovering in that range for the first time in roughly three years. As recently as December, prices were twice as high as they are now.

## EPIC DAILY TOP PICKS

### GOLD COMEX -DAILY CANDLESTICK CHART



### TRADING STRATEGY :

**BUY GOLD ABOVE 1430 TGT 1440 1460 SL BELOW 1420**

**SELL GOLD BELOW 1410 TGT 1405 1395 SL ABOVE 1420**

## TODAY'S ECONOMIC EVENTS

Time	Cur.	Imp.	Event	Actual	Forecast	Previous
Friday, July 5, 2019						
03:30	 GBP	▼▼▼	Halifax House Price Index (MoM) (Jun)		-0.2%	0.5%
03:30	 GBP	▼▼▼	Halifax House Price Index (YoY) (Jun)		5.9%	5.2%
08:30	 USD	▼▼▼	Average Hourly Earnings (YoY) (YoY) (Jun)		3.2%	3.1%
08:30	 USD	▼▼▼	Average Hourly Earnings (MoM) (Jun)		0.3%	0.2%
08:30	 USD	▼▼▼	Nonfarm Payrolls (Jun)		180K	75K
08:30	 USD	▼▼▼	Participation Rate (Jun)			62.8%
08:30	 USD	▼▼▼	Private Nonfarm Payrolls (Jun)		153K	90K
08:30	 USD	▼▼▼	Unemployment Rate (Jun)		3.6%	3.6%



# Metals Update

**For India:** [Info@epicresearch.co](mailto:Info@epicresearch.co) **Address:** 8th Floor, Atulya IT Park, Bhawarkua Main Rd, Indore, (M.P.) 452014 **+91 -731- 6642300**

**For United States- HNI& NRI Sales Contact:** 2117 Arbor Vista Dr. Charlotte (NC)-Cell: +1 704 249 23

**For Australia- HNI & NRI Sales Contact:** Mintara Road, Tarneit, Victoria, Post Code 3029 Cell: +61 422 063855

**Singapore-** [www.epicresearch.sg](http://www.epicresearch.sg) Contact +65-3158-1402

**Malaysia-** [www.epicresearch.my](http://www.epicresearch.my) Contact +60-3502-19047

**Epic Research is one of India's largest Financial Advisory house. Epic Research is amongst leading and most valuable financial advisory provider companies in the private sector.**

## DISCLAIMER

The information and views in this report, our website & all the service we provide are believed to be reliable, but we do not accept any responsibility (or liability) for errors of fact or opinion. Users have the right to choose the product/s that suits them the most. Sincere efforts have been made to present the right investment perspective. The information contained herein is based on analysis and up on sources that we consider reliable. This material is for personal information and based upon it & takes no responsibility. The information given herein should be treated as only factor, while making investment decision. The report does not provide individually tailor-made investment advice. Epic research recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a financial adviser. Epic research shall not be responsible for any transaction conducted based on the information given in this report. The share price projections shown are not necessarily indicative of future price performance. The information herein, together with all estimates and forecasts, can change without notice. Analyst or any person related to epic research might be holding positions in the stocks recommended. It is understood that anyone who is browsing through the site has done so at his free will and does not read any views ex-pressed as a recommendation for which either the site or its owners or anyone can be held responsible. Any surfing and reading of the information is the acceptance of this disclaimer. Investment in equity, futures, Forex and commodity market has its own risks. We, however, do not vouch for the accuracy or the completeness thereof. We are not responsible for any loss incurred whatsoever for any financial profits or loss which may arise from the recommendations above epic research does not purport to be an invitation or an offer to buy or sell any financial instrument. Our Clients (Paid or Unpaid), any third party or anyone else have no rights to forward or share our calls or SMS or Report or Any Information Provided by us to/with anyone which is received directly or indirectly by them. If found so then Serious Legal Actions can be taken.