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# Metals Update

## DAILY MARKET OUTLOOK

### PRECIOUS METALS AND INDUSTRIAL METALS

COMMODITY	UNITS	PRICE	CHANGE	% CHANGE	CONTRACT
COMEX GOLD	USD/T OZ.	1409.75	3.05	0.22	AUG-19
COMEX SILVER	USD/T OZ.	15.158	0.012	0.08	SEP-19
COMEX COPPER	USD/LB.	2.696	0.008	0.30	SEP-19
PLATINUM	USD/T OZ.	828.30	1.15	0.14	OCT-19

### ENERGY COMMODITY FUTURES

COMMODITY	UNITS	PRICE	CHANGE	% CHANGE	CONTRACT
CRUDE OIL(WTI)	USD/BBL.	60.55	0.35	0.58	AUG-19
CRUDE OIL(BRENT)	USD/BBL.	66.92	0.40	0.60	SEP-19
NY. NATURAL GAS	USD/MMBTU	2.407	-0.002	-0.08	AUG-19
NY. HEATING OIL	USD/GAL.	1.9841	0.0035	0.18	AUG-19

## DAILY SUPPORT & RESISTANCE

COMMODITY	SUPPORT-2	SUPPORT-1	PIVOT	RESISTANCE-1	RESISTANCE-2
GOLD	1386.82	1396.29	1412.62	1422.09	1438.42
SILVER	14.973	15.054	15.198	15.279	15.423
WTI CRUDEOIL	59.71	6007	60.50	60.86	61.29
NATURALGAS	2.334	2.369	2.428	2.463	2.522
COPPER	2.670	2.680	2.689	2.699	2.708

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

### LM WAREHOUSE STOCKS (INVENTORY)

METALS	PRICE ( \$/MT )	CHANGE	% CHANGE	METALS	INVENTORY CHANGE ( MT )
ALUMINIUM	143.25	0.80	0.56	ALUMINIUM	-7250
COPPER	435.75	7.80	1.82	COPPER	-3525
LEAD	154.10	0.25	0.16	LEAD	1800
ZINC	191.00	0.55	0.29	TIN	0
TIN	1236.75	-21.25	-1.69	ZINC	-1825

## INTERNATIONAL COMMODITY NEWS

- Oil prices rose on Friday, hovering near six-week highs, as U.S. oil producers in the Gulf of Mexico cut more than half their output in the face of a tropical storm and as tensions continued to simmer in the Middle East. Brent crude (LCOc1) futures were up 29 cents, or 0.4%, at \$66.81 per barrel by 0300 GMT. The international benchmark settled down 0.7% on Thursday after hitting its highest since May 30 at \$67.52 a barrel. U.S. West Texas Intermediate (WTI) crude (CLc1) futures were up 31 cents, or 0.5%, at \$60.51 a barrel. The U.S. benchmark marked its highest level since May 23 in the previous session at \$60.94. By Thursday, oil companies in the Gulf of Mexico had cut more than 1 million barrels per day (bpd) of output, or 53% of the region's production, due to Tropical Storm Barry which could make landfall Saturday on the Louisiana coast. The storm was forecast to become a category one hurricane with at least 74-mile-per hour winds.
- Nervous New Orleans residents prepared to flee as Tropical Storm Barry closed in on Thursday, with forecasts of "extreme rain" and more flooding ahead of the storm's predicted landfall by early on Saturday as the first Atlantic hurricane of 2019. Barry coalesced in the Gulf of Mexico on Thursday morning, packing maximum sustained winds of 40 miles per hour (64 kph), a day after heavy showers from the gathering storm drenched New Orleans with nearly a foot (30 cm) of rain, the National Weather Service said. A tropical storm warning was posted on Thursday afternoon for metropolitan New Orleans, and a hurricane warning for a stretch of the Louisiana coast south of the city. The weather service later reported winds increasing to 45 mph (72 kph), with higher gusts. The storm swiftly disrupted oil and gas operations along the Gulf, as energy companies halted production on more than half of the region's petroleum output and evacuated nearly 200 offshore facilities and a coastal refinery.
- Mexico sees a push to close a dispute resolution loophole in the USMCA trade deal as a way to protect its interests as well as helping satisfy demands by U.S. Democrats that the deal contain stricter labor measures, a senior official said on Thursday. Reuters reported last week that Mexico was working closely with U.S. Trade Representative Robert Lighthizer to close a loophole in the new United States-Mexico-Canada trade deal that allows a country to refuse to form a dispute panel. Making that fix would ensure that Canada or the United States could form a dispute panel for alleged violations of labor or environmental rules contained in the trade deal and also give Mexico guarantees it could form such a panel for issues affecting its own interests, said Jesus Seade, deputy foreign minister for North America. “

## EPIC DAILY TOP PICKS


### GOLD COMEX -DAILY CANDLESTICK CHART



### TRADING STRATEGY :

**BUY GOLD ABOVE 1415 TGT 1420 1430 SL BELOW 1405**  
**SELL GOLD BELOW 1400 TGT 1395 1385 SL ABOVE 1410**

## TODAY'S ECONOMIC EVENTS

Time	Cur.	Imp.	Event	Actual	Forecast	Previous
Friday, July 12, 2019						
00:30	 JPY	▼▼▼	Industrial Production (MoM) (May)		2.3%	2.3%
04:30	 GBP	▼▼▼	MPC Member Vlieghe Speaks 			
05:00	 EUR	▼▼▼	Industrial Production (MoM) (May)		0.2%	-0.5%
Tentative	 EUR	▼▼▼	EU Finance Ministers Meeting			
08:00	 INR	▼▼▼	CPI (YoY) (Jun)		3.20%	3.05%
08:30	 USD	▼▼▼	Core PPI (MoM) (Jun)		0.2%	0.2%
08:30	 USD	▼▼▼	PPI (MoM) (Jun)		0.1%	0.1%



## Metals Update

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