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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.	1400.25	0.25	0.02	AUG-19
COMEX SILVER	USD/T OZ.	15.037	0.036	0.24	SEP-19
COMEX COPPER	USD/LB.	2.662	-0.003	-0.11	SEP-19
PLATINUM	USD/T OZ.	815.15	1.35	0.17	OCT-19

ENERGY COMMODITY FUTURES

COMMODITY	UNITS	PRICE	CHANGE	% CHANGE	CONTRACT
CRUDE OIL(WTI)	USD/BBL.	57.66	0.15	0.26	AUG-19
CRUDE OIL(BRENT)	USD/BBL.	64.29	-0.17	-0.28	SEP-19
NY. NATURAL GAS	USD/MMBTU	2.428	0.028	1.17	AUG-19
NY. HEATING OIL	USD/GAL.	1.9052	-0.0047	-0.25	AUG-19

DAILY SUPPORT & RESISTANCE

COMMODITY	SUPPORT-2	SUPPORT-1	PIVOT	RESISTANCE-1	RESISTANCE-2
GOLD	1390.15	1394.05	1398.95	1402.85	1407.75
SILVER	14.939	14.969	15.012	15.042	15.085
WTI CRUDEOIL	57.47	57.56	57.70	57.79	57.93
NATURALGAS	2.394	2.415	2.439	2.460	2.484
COPPER	2.657	2.661	2.668	2.672	2.679

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

LM WAREHOUSE STOCKS (INVENTORY)

METALS	PRICE (\$/MT)	CHANGE	% CHANGE	METALS	INVENTORY CHANGE (MT)
ALUMINIUM	141.60	0.00	0.00	ALUMINIUM	-7100
COPPER	434.50	-1.85	-0.42	COPPER	31450
LEAD	151.60	-1.70	-1.11	LEAD	-275
ZINC	195.00	-4.00	-2.01	TIN	0
TIN	1260.75	-14.75	-1.16	ZINC	-1750

INTERNATIONAL COMMODITY NEWS

- Good job numbers are killing gold longs' hopes for a rate cut. A stellar U.S. employment report for June reset market expectations for a Federal Reserve interest rate reduction later this month, sending both bullion and futures of gold skidding on Friday to below the key \$1,400 level. Spot gold, reflective of trades in bullion, traded at \$1,398.26 an ounce by 1:20 PM ET (17:06 GMT), down \$17.08, or 1.2%, on the day. Bullion earlier peaked at \$1,424.24. It fell nearly 1% on the week for its first weekly loss in seven. Gold futures for August delivery, traded on the Comex division of the New York Mercantile Exchange, traded at \$1,399.75 an ounce by 1:20 PM ET (17:06 GMT), down \$21.20, or 1.5%, on the day. It earlier peaked at \$1,426.65. August gold also fell nearly 1% on the week, its steepest decline in three weeks. The U.S. added 224,000 jobs in June versus a forecast growth of 160,000. While unemployment is still at a near 50-year low, Friday's jobs growth was still the highest in five months.
- South Korea on Monday repeated a demand for Japan to withdraw tightened curbs imposed last week on exports of materials for making chips and smartphone displays, and pledged to help affected domestic companies. "Japan's export restrictions should be withdrawn," Finance Minister Hong Nam-ki said at a regular meeting of government ministers in charge of external economic affairs. He said the government would help to minimize the damage on South Korean companies from the curbs that Japan imposed amid a diplomatic row over forced wartime labor.
- Crude prices rose on Monday, adding to gains in the previous session on better-than-expected U.S. jobs data, although gains were tempered by worries over the prolonged Sino-U.S. trade war. Brent crude futures (LCOc1) were up 10 cents, or 0.2%, by 0048 GMT at \$64.33. U.S. West Texas Intermediate (WTI) (CLc1) was up 14 cents, or 0.2%, at \$57.65 a barrel. "A very cautious open this morning supported by a better than expected (non-farm payrolls)," said Stephen Innes, managing partner at Vanguard Markets in Bangkok. "Traders remain incredibly cautious about the dimmer global economic overhang." Both oil benchmarks fell last week as concerns about a slowing global economy outweighed risks to supply. Brent fell more than 3% and WTI shed more than 1.5%. U.S. job growth rebounded strongly in June, with government payrolls surging, the Labor Department's closely watched employment report showed on Friday, suggesting May's sharp slowdown in hiring was probably a one-off. Employers added 224,000 jobs last month, the most in five months, the report showed. But the U.S.-China trade war has dampened prospects of global economic growth and oil demand.

EPIC DAILY TOP PICKS













GOLD COMEX -DAILY CANDLESTICK CHART



TRADING STRATEGY :

BUY GOLD ABOVE 1405 TGT 1410 1420 SL BELOW 1395
SELL GOLD BELOW 1390 TGT 1385 1375 SL ABOVE 1400

TODAY'S ECONOMIC EVENTS

Time	Cur.	Imp.	Event	Actual	Forecast	Previous
Tuesday, July 9, 2019						
01:45	 CHF	▼▼▼	Unemployment Rate n.s.a. (Jun)		2.2%	2.3%
01:45	 CHF	▼▼▼	Unemployment Rate s.a. (Jun)		2.4%	2.4%
03:00	 MYR	▼▼▼	Interest Rate		3.00%	3.00%
08:45	 USD	▼▼▼	Fed Chair Powell Speaks 			
10:00	 USD	▼▼▼	JOLTs Job Openings (May)		7.510M	7.449M
10:10	 USD	▼▼▼	FOMC Member Bullard Speaks 			
14:00	 USD	▼▼▼	FOMC Member Bostic Speaks 			
14:00	 USD	▼▼▼	FOMC Member Quarles Speaks 			



Metals Update

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