

Outlook for the day

Spot gold XAU was up 0.1 percent at \$1,239.24 per ounce, as of 0125 GMT, having hit a near five-month peak at \$1,244.32 per ounce in the previous session.

Gold prices rose slightly on Friday and were headed for their best week in 15, as the dollar weakened following a decline in U.S. Treasury yields, while investors awaited U.S. nonfarm payroll data for clues about the health of the world's top economy. The dollar index.DXY inched lower, weighed down by worries about lower U.S. long-term Treasury yields and expectations of a fewer rate hikes by the U.S. central bank.

"The U.S. economy is "performing very well overall," Federal Reserve Chairman Jerome Powell said, capping a week of widespread market nervousness with a reminder that the U.S. economy continues to expand. Atlanta Federal Reserve bank president Raphael Bostic on Thursday said he felt the Fed should continue raising rates towards a "neutral" level, noting that despite recent market volatility and increasing uncertainty, he did not see "any indications of a material weakening in the macroeconomic data at the moment.

Gold-backed exchange-traded funds (ETFs) registered inflows in all the world's major regions in November, as volatile stock markets fuelled flight-to-safety buying, the World Gold Council said on Thursday. Markets face a test from U.S. payrolls data later in the session amid speculation the economy was heading for a tough patch after years of solid growth.

U.S. West Texas Intermediate (WTI) crude futures were at \$51.24 per barrel, down 25 cents.

Oil prices fell on Friday, pulled down by OPEC's decision to delay a final decision on output cuts, awaiting support from non-OPEC heavyweight Russia. The declines came after crude slumped by almost 3 percent the previous day, with the Organization of the Petroleum Exporting Countries (OPEC) ending a meeting at its headquarters in Vienna, Austria, on Thursday without announcing a decision to cut crude supply, instead preparing to debate the matter on Friday.

"OPEC has decided to meet Friday again...(as) Russia remains the sticking point," said Stephen Innes, head of trading for Asia/Pacific at futures brokerage Oanda in Singapore.

Analysts still expect some form of supply reduction to be decided.

"We are beginning to witness the outline of the next iteration of production cuts, with OPEC conforming to cut its own production by around 1 million barrels per day, with the cartel lobbying non-OPEC members to contribute more," Japanese bank MUFG said in a note.

Commodity	Open	High	Low	Close	Change	Indices	Close	Change
Gold	31150	31296	31062	31089	+0.87	Sensex	35312.13	-1.60
Silver	37421	37517	37061	37218	+2.30	Nifty	10601.15	-1.70
Crude oil	3760	3793	3559	3619	-4.81	Nikkei	21524.02	+0.10
Aluminum	139.85	140.30	137.60	137.70	-1.68	Hang Seng	26159.43	+0.01
Cardamom	1460.00	1470.00	1450.00	1461.00	-0.10	SGX Nifty	10677.00	+0.50
Copper	433.85	435.10	428.20	431.65	-1.27	Nasdaq	7188.26	+0.41
Cpo	491.00	496.20	488.00	492.50	-0.16	DAX	10810.98	-3.60
Lead	140.70	141.05	139.10	140.70	-0.11	FTSE	6704.05	-3.25
Mentha oil	1619.00	1626.00	1594.00	1613.80	-0.16	Straits	3128.99	+0.43
Natural Gas	313.80	318.80	302.50	308.20	-1.91	Shanghai	2602.90	-0.09
Nickel	785.70	789.00	762.00	787.60	-3.22	CAC40	4780.46	-3.43
Zinc	187.60	188.15	184.95	187.15	-0.82			

LME Inventory Data

Metal	Date : 05/12/2018	Date :06/12/2018
Aluminum	-1025	-1475
Copper	-1975	-3250
Lead	-125	-300
Nickel	-1512	-408
Zinc	-1050	-525

Currency Levels

Currency	Open	High	Low	Close	Sett.Price
USDINR	70.8825	71.3050	70.8550	70.9475	70.9475
EURINR	80.5050	80.9675	80.4300	80.5825	80.5825
GBPINR	90.0025	90.8475	90.0025	90.4750	90.4750
JPYINR	62.8100	63.4125	62.8100	63.0475	63.0475

Today's Calls

LEAD

Buy Around - 140.20, Target - 143.70, SL - 138.10



SYOREF - Jan - NCDEX

Sell Below - 729.00, Target - 719.00, SL - 736.00



Global Data

Time	Country	Event	Forecast	Previous
2:30pm	EUR	Italian Retail Sales m/m	-0.20%	-0.80%
All Day	All	OPEC Meetings		
3:00pm	GBP	Consumer Inflation Expectations		3.00%
3:30pm	EUR	Final Employment Change q/q	0.20%	0.20%
All Day	All	OPEC-JMMC Meetings		
7:00pm	CAD	Employment Change	10.5K	11.2K
	CAD	Unemployment Rate	5.80%	5.80%
	USD	Average Hourly Earnings m/m	0.30%	0.20%
	USD	Non-Farm Employment Change	198K	250K
	USD	Unemployment Rate	3.70%	3.70%
8:30pm	USD	Prelim UoM Consumer Sentiment	97	97.5
9:00pm	USD	Natural Gas Storage	-63B	-59B
10:30pm	USD	FOMC Member Brainard Speaks		

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