

Outlook for the day

Spot gold had risen 0.4 percent to to \$1,261.47 per ounce by 0103 GMT.

Gold prices climbed, with investor appetite for risk curbed by worries over a partial U.S. government shutdown, Sino-U.S. trade tensions and faltering global economic growth. The dollar index, a gauge of its value versus six major peers, was steady at 96.90 in early Asian trade.

The U.S. economy slowed slightly more than previously estimated in the third quarter and momentum appears to have moderated further in the fourth quarter, with new orders and shipments of manufactured capital goods falling in November. The partial U.S. government shutdown was almost certain to drag through the Christmas holiday after the Senate adjourned on Saturday without breaking an impasse over President Donald Trump's demand for more funds for a border wall. Trump has privately discussed the possibility of firing Federal Reserve Chairman Jerome Powell, a move that could roil already volatile financial markets, sources familiar with situation said on Saturday.

China and the United States held a vice ministerial-level call on Friday, the second such contact in a week, achieving a "deep exchange of views" on trade imbalances and the protection of intellectual property, the Chinese Ministry of Commerce said.

SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.46 percent to 772.67 tons on Friday from 769.14 tons on Thursday.

U.S. West Texas Intermediate (WTI) crude futures CLc1 eased 8 cents, or 0.1 percent, to \$45.51 a barrel.

WTI hit its lowest since July 2017 on Friday at \$45.13. Oil prices dipped ahead of the Christmas holiday break, adding to last week's steep losses on concerns about a global oversupply. Rising oil supplies and a slowing global economy have put crude oil under pressure, with both benchmarks down more than 35 percent from their recent peaks in early October.

Oil production has been at or near record highs in major producers the United States, Russia and Saudi Arabia. To ease supply worries, the Organization of Petroleum Exporting Countries (OPEC) and its allies including Russia agreed earlier this month to cut oil production by 1.2 million barrels per day (bpd). The cuts will take place from January. Should they not be enough to balance the market, OPEC and its allies will hold an extraordinary meeting, the United Arab Emirate's energy minister Suhail al-Mazrouei said on Sunday. Mazrouei said a joint OPEC and non-OPEC monitoring committee would meet in Baku in late February or early March.

Adding to concerns about oversupply, the number of active U.S. rigs for drilling oil rose by 10 in the week ended Dec. 21 to 883, according to a report by General Electric Co's Baker Hughes energy services firm. The United States has emerged as the world's biggest crude producer, pumping 11.6 million bpd of crude, more than both Saudi Arabia and Russia.

Commodity	Open	High	Low	Close	Change	Indices	Close	Change
Gold	31244	31387	31148	31193	-0.38	Sensex	35742.07	-0.90
Silver	37413	37605	37201	37256	-0.72	Nifty	10754.00	-1.80
Crude oil	3256	3282	3186	3236	-0.28	Nikkei	20166.19	-1.11
Aluminum	134.25	134.70	133.50	133.85	-0.11	Hang Seng	25624.86	-0.50
Cardamom	1521.00	1535.00	1521.00	1526.60	+0.50	SGX Nifty	10779.50	+0.18
Copper	419.90	422.70	416.85	417.35	-0.48	Nasdaq	6333.00	-2.99
Cpo	512.20	515.00	510.50	511.90	-0.54	DAX	10633.82	+0.21
Lead	137.95	138.40	135.85	137.85	-0.43	FTSE	6721.17	+0.14
Mentha oil	1495.10	1506.80	1471.00	1476.40	-2.28	Straits	3046.56	+0.02
Natural Gas	259.70	267.40	252.60	265.40	+2.87	Shanghai	2520.58	+0.17
Nickel	760.70	764.90	755.20	758.90	-0.13	CAC40	4694.38	+0.04
Zinc	180.70	181.40	177.10	177.35	-1.66			

LME Inventory Data

Metal	Date : 20/12/2018	Date :21/12/2018
Aluminum	-1800	+11125
Copper	-125	+1500
Lead	-975	+0
Nickel	-486	-96
Zinc	+1150	-1950

Currency Levels

Currency	Open	High	Low	Close	Sett.Price
USDINR	69.7525	70.3725	69.7525	70.1550	70.1550
EURINR	80.1800	80.6450	79.9600	80.1925	80.1925
GBPINR	88.6175	89.2650	88.3600	88.9350	88.9350
JPYINR	62.9025	63.3775	62.7400	63.1725	63.1725

Today's Calls

ZINC

Sell Around - 177.90, Target - 175.70, SL - 179.20



CASTER - Jan - NCDEX

Sell Below - 5082.00, Target - 4808.00, SL - 5233.00



Global Data

Time	Country	Event	Forecast	Previous
All Day	JPY	Bank Holiday		
All Day	EUR	Bank Holiday		

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