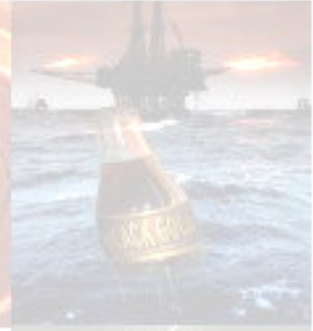




10<sup>th</sup> March 2010

**DAILY REPORT ON METALS AND ENERGY**



- GOLD**
- SILVER**
- COPPER**
- ALUMINIUM**
- ZINC**
- NICKEL**
- LEAD**
- STEEL LONG**
- CRUDE OIL**
- NATURAL GAS**

- Sideways**
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**Note:** Above-mentioned trend of commodities is for intra day.

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## NEWS HEADLINES

- China's exports rose more than forecast in February and posted a third straight gain, a rebound that adds to pressure on policy makers to pare back stimulus measures adopted during the global recession.
- Japan's machinery orders slipped in January after the biggest jump since 2000, indicating a subdued appetite among the nation's companies to ramp up capital spending even as manufacturing passed its worst.
- Baoshan Iron & Steel Co., China's biggest publicly traded steelmaker, may post at least a 20-fold profit gain for its first quarter because of strong demand from automakers, China International Capital Corp. said
- Greece, pressing for curbs on financial speculation it blames for worsening the country's debt crisis, said on Tuesday the idea would be examined by the Group of 20 leading powers at their next summit.
- U.S. crude futures extended declines on Wednesday from an eight-week high after industry data showed a sharp build in U.S. crude inventories.
- 

## KEY US ECONOMIC RELEASES

Indicator	Timings (IST)	Period	Forecast	Previous	Comments
MBA Mortgage Applications	17:30	Mar	-	14.6%	MBA Mortgage Applications will be closely watched.
EIA Crude Oil Stocks change	21:00	Mar	2.1M	4.1M	

## OTHER IMPORTANT ECONOMIC RELEASES

Location	Indicator	Timings (IST)	Period	Forecast	Previous	Actual	Comments
Germany	Consumer Price Index (MoM)	12:30	Feb	0.2%	-0.6%	0.4%	GBP industrial production will be closely watched. German trade balance was better previous figures.
Germany	Consumer Price Index (YoY)	12:30	Feb	0.4%	0.8%	0.6%	
Germany	Trade Balance	12:30	Feb	€16.7B	€16.6B	€8.7B	
U.K	Industrial Production (MoM)	15:00	Jan	0.2%	0.5%		
U.K	Industrial Production (YoY)	15:00	Jan	-0.8%	-3.6%		
U.K	Manufacturing Production (MoM)	15:00	Jan	0.3%	0.9%		
U.K	Manufacturing Production (YoY)	15:00	Jan	1.4%	-1.9%		

## MOVEMENTS AS ON 09.03.10

COMMODITY	CONTRACT	CLOSING	%AGE CHANGE
<b>COMEX</b>			
Gold	APR	1,122.30	-0.15
Silver	MAR	17.318	0.38
Platinum	MAR	1,595.00	-0.20
<b>MCX</b>			
Gold	APR	16727	-0.07
Silver	MAY	27033	0.56
<b>GLOBAL INDICES</b>			
INDEX NAME	VALUE	CHANGE	
RJCRB	274.79	-1.92	

## BULLIONS SECTION

### NEWS ROUND UP

- Gold jumped on Wednesday after a drop to a two-week low in the previous session ignited bargain hunting, while gains in platinum and palladium prices offered additional support.
- China's data showing higher-than-expected exports and imports lifted metal prices and indicated a healthy demand for commodities in the world's third-largest economy.

### GOLD (MCX) April



### SILVER (MCX) March



### OUTLOOK

Bullions are expected to remain on sideways note tracking mixed movements in dollar index. Crude was weighed down this morning by the American Petroleum Institute last night, which reported a huge 6.5-million-barrel increase in crude oil stocks. On weekly basis, the SPDR gold trust holdings of gold are still up. It means that investment demand is still there and it is supported by retail. Volatile movement in the euro zone and dollar index is expected to keep the prices on mixed note.

## MOVEMENTS AS ON 09.03.10

COMMODITY	CONTRACT	CLOSING	%AGE CHANGE
<b>LME</b>			
COPPER	3 MONTHS	7435.00	-1.93
ALUMINUM	3 MONTHS	2228.00	-1.15
ZINC	3 MONTHS	2346.00	-1.43
LEAD	3 MONTHS	2228.00	-2.07
NICKEL	3 MONTHS	22000.00	-2.87
TIN	3 MONTHS	17305.00	-1.70
<b>COMEX</b>			
COPPER	MAR	3.398	0.04
<b>S.H.F.E</b>			
ZINC	MAY*	19145	1.32
COPPER	MAY*	60350	0.42
ALUMINIUM	MAY*	16895	0.57
<b>MCX</b>			
COPPER	APR	342.50	-0.06
ALUMINUM	MAR	101.95	0.89
ZINC	MAR	106.75	-0.37
LEAD	MAR	102.25	-0.82
NICKEL	MAR	1014.30	-0.34
<b>NCDEX</b>			
STEEL LONG	MAR	25370.00	1.52

\*Closing as on 10.03.10

## BASE METALS SECTION

### ZINC (MCX) March



### STEEL LONG (NCDEX) March



### LEAD (MCX) March



### COPPER (MCX) April



### ALUMINIUM (MCX) March



## BASE METALS SECTION

WORLD KEY INDICES	CLOSING	CHANGE
BALTIC DRY INDEX	3,210.00	-49.000
LMEX	3474.40	19.40

STOCK POSITION AT LME WAREHOUSE (IN TONNES)		
COMMODITY	STOCK POSITION AS ON 10.03.10	CHANGE
Copper	538175	-700
Aluminium	4528425	-5150
Nickel	160470	-210
Zinc	539300	-625
Lead	170475	+125

### NEWS ROUND UP

- Iron ore imports by China, the largest buyer, rose 6 percent in February, strengthening the ability of BHP Billiton Ltd., Rio Tinto Group and Vale SA to ask for higher prices.
- Copper gained for a second day as shrinking stockpiles fueled optimism that the global economic recovery is driving demand.
- China's imports of unwrought and semi-finished copper products rose 10.3 percent from a month ago in February, surprising traders for the second straight month, due to predominantly favourable margins for spot arrivals.
- Russian nickel and copper exports rose in January this year from a year ago, both in tonnage and value, but aluminium export volumes and their value declined, according to customs data seen by Reuters on Tuesday.

### OUTLOOK

Base metals are expected to trade on very volatile path tracking mixed movements in LME and SHFE. . China's imports of unwrought and semi-finished copper products rose 10.3 percent from a month ago in February, surprising traders for the second straight month, due to predominantly favorable margins for spot arrivals. Copper has key support at 338 and resistance at 347 levels. China's imports of unwrought and semi-finished copper products rose 10.3 percent from a month ago in February, surprising traders for the second straight month, due to predominantly favorable margins for spot arrivals. Nickel may remain in range of Rs 1000-1030.

## MOVEMENTS AS ON 09.03.10

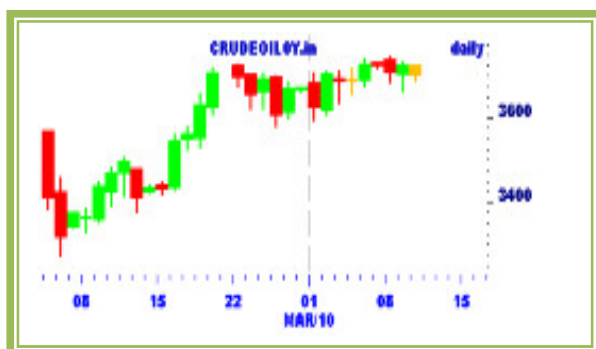
COMMODITY	CONTRACT	CLOSING	%AGE CHANGE
<b>NYMEX</b>			
CRUDE OIL	APR	81.49	-0.46
NATURAL GAS	APR	4.516	-0.24
<b>MCX</b>			
CRUDE OIL	MAR	3723	0.43
NATURAL GAS	MAR	206.50	-0.10

## ENERGY SECTION

### NEWS ROUND UP

- Oil pared losses to trade above \$81 a barrel in New York on optimism fuel demand will recover after imports into China, the world's second-biggest energy user, rose more than estimated.

### CRUDE OIL (MCX) March



### OUTLOOK

Crude oil is also expected to remain choppy today as investors will keep close eye on the weekly inventory report today. Crude oil futures traded sideways in Asia hours Wednesday amid mixed regional equities as the market awaited release of weekly U.S. inventories data for signs on demand in the world's largest energy consumer. Crude was weighed down this morning by the American Petroleum Institute last night, which reported a huge 6.5-million-barrel increase in crude oil stocks. Natural gas may remain in range of Rs203-210 in MCX.

### NATURAL GAS (MCX) March





# Commodity Research

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## Commodity Research

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