

DAILY COMMODITY INSIGHTS



Market Synopsis

Highlights

- A senior Iranian official tells Reuters that Iran "will never give up its right to enrich Uranium" and that there are currently "no talks" underway with the US over Iran's nuclear program.

Precious Metals	Close	Change (%)
Gold	149103	-0.68
Silver	223561	-1.67
Energy	Close	Change (%)
Crude Oil	8552	-0.88
Natural Gas	309.90	+2.89
Base Metals	Close	Change (%)
Copper	1419.45	+0.42
Zinc	419.60	+0.48
Aluminum	339.65	-0.51
Lead	195.35	+0.93

Precious Metal

Gold (Oct)

- Gold declined to a two-month low on Wednesday, pressured by a strong US dollar and Treasury yields, while investors awaited the minutes of the Federal Reserve's September meeting to gauge the central bank's next policy steps.

Daily chart



Trend	Close	S1	S2	R1	R2
Sideways	149103	148000	147200	150000	150650



Crude Oil

Crude Oil (Oct)

- Oil prices fell as G7 nations have agreed to release 100 million barrels of fuel and crude from emergency stockpile.



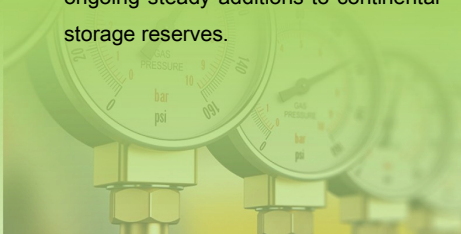
Daily chart



Natural Gas

Natural Gas (Oct)

- European and British wholesale natural gas prices were largely muted on Wednesday, edging slightly higher as updated weather models predicting cooler temperatures across Northwestern Europe countered ongoing steady additions to continental storage reserves.



Daily chart



Metals & Energy: Trend Sheet

Commodity	Close	S1	S2	R1	R2	Expected Movement
Silver (Dec)	223561	220000	218000	226000	228000	Sideways
Copper (Oct)	1419.45	1415	1411	1425	1430	Upwards
Zinc (Oct)	419.60	418	417	421	423	Upwards
Aluminum (Oct)	339.65	338	337	341	342	Upwards
Lead (Oct)	195.35	195	194.60	196	196.30	Upwards
Nickel (Oct)	1543.90	1535	1525	1550	1560	Upwards
Electricity (Oct)	7166	7080	7020	7320	7400	Upwards

Agri Commodities: Trend Sheet

Commodity	Close	S1	S2	R1	R2	Expected Movement
Guar seed (Oct)	7175	7130	7100	7240	7300	Upwards
Guar gum (Oct)	13934	13850	13800	14000	14080	Upwards
Jeera (Oct)	24470	24350	24250	24600	24700	Upwards
Turmeric (Oct)	22222	22100	22030	22400	22500	Upwards
Dhaniya (Oct)	15304	15220	15150	15360	15400	Sideways
Cocud (Dec)	3493	3475	3460	3520	3540	Sideways
Castor (Oct)	7887	7840	7800	7940	7980	Upwards

Key Data & Events

Date	Time	Release	For	Consensus	Previous
Oct-08	18:00	Initial Jobless Claims	—	200K	197K
Oct-08	18:00	Continuing Jobless Claims	—	1.750M	1.701M
Oct-08	19:30	Wholesale Inventories	Aug	—	1.30%
Oct-08	20:00	EIA Natural Gas Storage	—	+63 Bcf	+64 Bcf





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