

## Bullions

### MCX Gold (Oct) Daily Chart CMP: 29585



#### Technical View:

In the hourly chart, MCX Gold price has been moving within a downwards falling channel, which is a bearish set up. In addition, price is on corrective mode for the last few trading session. In addition, RSI has come out of its overbought zone and fallen below the rising trendline which suggests near term weakness. Short term trend remains bearish; on the lower end price may move towards 29300 over the short term.

MCX Gold (Oct) Trend: Bearish

Price potential: 29300



Reversal: 30100

### MCX Silver (Dec) Daily Chart CMP: 39727

#### Technical View:

In the hourly chart, MCX Silver price has been moving down with a lower top lower bottom formation which suggests growing pessimism among the short term traders. Moreover, price has fallen below 21 EMA on the daily chart which confirms the reversal of the earlier uptrend. In addition, RSI has fallen below the rising trendline which suggests near term weakness. Short term trend remains bearish; on the lower end price may move towards 39000 over the short term.



MCX Silver (Dec) Trend: Bearish

Price potential: 39000



Reversal: 40700

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	29322	29439	29512	29629	29702	29819	30126
Silver	39121	39376	39551	39806	39981	40236	40920

## Base Metal

### MCX Copper (Nov.) Daily Chart CMP: 423.55



#### Technical View:

In daily chart, the MCX Copper price has been taking a breather after steep fall from the high of 451. The price has sustained below 21 EMA on the daily chart which suggests weakness going forward. In addition, daily RSI is in bearish crossover and falling. Based on the above analysis we can come out with a view that MCX Copper may continue to move southwards; on the lower end price may reach towards 410 levels over the short term.

MCX Copper (Nov.) Trend: Bearish

Price potential: 410



Reversal: 432

## Energy

### MCX Crude Oil (Oct) Daily Chart CMP: 3287

#### Technical View:

MCX Crude Oil price has completed retesting of the breakout point and moved back upward which signal that bulls are controlling the move. In addition, price has been trading above 21 EMA on the daily chart. Moreover, daily RSI has moved above the falling trendline which suggests chances of more upsides in the price. For now, we keep our view to bullish on MCX Crude with and expectation of move towards 3400 levels in the few trading session.



MCX Crude Oil (Oct) Trend: Bullish

Price potential: 3400









Reversal: 3050

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	412.7	415.0	419.3	422	426	428	437
Crude	3236	3254	3271	3289	3306	3324	3378

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	412.7	415.0	419.3	422	425.83	428.12	436.95	
Aluminum	133.9	135.0	137.0	138.1	140.1	141.2	145.4	
Lead	150.7	153.0	157.3	159.6	163.9	166.2	175.1	
Nickel	661.6	667.9	677.4	683.7	693.2	699.5	721.6	
Zinc	192.0	194.0	197.5	199.4	202.9	204.9	212.3	
Natural Gas	189.4	190.3	191.5	192.4	193.6	194.5	197.6	

### Fundamental News:

- The dollar remained roughly unchanged against a basket of major currencies on Friday amid an uptick in safe-haven demand as U.S.-North Korea tensions resurfaced but sterling weakness curbed downside momentum in the greenback.
- Iran has successfully tested a new ballistic missile with a range of 2,000 km (1,200 miles) which it displayed at a military parade on Friday, state media reported on Saturday.
- Gold prices rose on Friday amid an uptick in safe-haven demand as North Korean leader Kim Jong Un vowed to make a "mentally deranged" Trump pay dearly for an earlier threat to "totally destroy" North Korea if threatened.
- Crude oil prices settled higher on Friday as investors shrugged off the outcome of an Opec-led meeting in which oil producers failed to reach a decision to extend the production-cut agreement.
- A World Trade Organization (WTO) dispute panel was set up on Friday to rule on a U.S. complaint over Chinese import quotas on farm goods including wheat, rice and corn, a trade official said.
- Hurricane Maria lashed the Turks and Caicos Islands on Friday after destroying homes, causing widespread flooding, crippling economies and killing at least 30 people on Puerto Rico and other Caribbean islands.
- Business activity in the U.S. private sector slipped in September, but remained close to a seven-month peak, according to preliminary data released on Wednesday.

## International Market

### COMEX/NYMEX/ICE ( Precious Metals & Energy)

Commodity	Current Price
Gold	1297
Silver	17.00
Crude Oil	50.66
Brent Crude Oil	56.86
Natural Gas	2.959

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.79
Dollar Index	92.09
EUR / USD	1.1951
CRB Index*	183.56

\*Closing as on 22.09.17

### LME (Base Metals) ( \$ per tones)

Commodity	Closing Price
Copper	6457
Aluminum	2158
Zinc	3031
Lead	2483
Nickel	10420

Closing as on 22.09.17

### SHFE (Base Metals) (Yuan per tones)

Commodity	Current Price
Copper	50270
Aluminum	16515
Zinc	25065
Lead	21230

## LME INVENTORY DATA

	15-Sep-17	18-Sep-17	19-Sep-17	20-Sep-17	22-Sep-17
Aluminium	-2375	-2600	-4150	-2725	-5350
Copper	+28325	-1425	-2300	13225	-2200
Lead	-175	-225	-200	-125	-425
Nickel	+438	-606	+30	-2766	1272
Zinc	-1550	-1650	+5425	-1275	-1350

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