

Bullions

MCX Gold (June) Daily Chart CMP: 28653



Technical View:

MCX Gold price has given breakdown of its “Rising Channel” pattern at 29000 levels on a daily chart. Moreover, COMEX Gold price has faced the resistance at \$1275 levels. In addition, MCX Gold prices have been trading below 50 EMA on a daily chart. The momentum indicator MACD has shown negative crossover on the a daily chart. **Therefore, we expect the Gold price to move lower towards 28500 levels.**

MCX Gold (June) Trend: Bearish

Price potential: 28500



Reversal: 29000

MCX Silver (May) Daily Chart CMP: 38685

Technical View:

On a daily chart, MCX Silver price has given breakdown if its rising trend line at 41750 levels. Moreover, COMEX Silver price has faced the resistance at \$17.90 levels on the hourly chart. In addition, MCX Silver prices have been trading below 50 EMA on a daily chart. The momentum indicator MACD has shown negative crossover on the a daily chart. **For now, we expect the price to move lower towards 38300 levels in the coming trading sessions.**



MCX Silver (May) Trend: Bearish

Price potential: 38300



Reversal: 40100

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	28326	28484	28579	28737	28832	28990	29400
Silver	37971	38375	38624	39028	39277	39681	40739

Base Metal

MCX Copper (June) Hourly Chart CMP: 380.55



Technical View:

MCX Copper has faced the resistance at the upper band of the falling channel around 384 levels on the daily chart. In addition, MCX Copper price has found resistance at 100 SMA on the daily chart. **Based on above parameters we continue to remain bearish on Copper and expect correction towards 356 in coming trading sessions.**

MCX Copper (June) Trend: Bearish

Price potential: 356



Reversal: 386

Energy

MCX Crude Oil (May) Daily Chart CMP: 3142

Technical View:

MCX Crude price has given the breakdown of its rising trend line at 3340 levels and price has retested its breakdown trend line at 3480 levels. In addition, NYMEX WTI Crude price has sustained below \$50 for several days. Moreover, momentum indicator MACD has given the negative crossover on the daily chart. **For now, we expect prices to correct towards 3020 levels in the few trading session.**



MCX Crude Oil (May) Trend: Bearish

Price potential: 3020








Reversal: 3202

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	358.3	364.7	372.3	379	386	393	413
Crude	3084	3108	3125	3149	3166	3190	3255

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	358.3	364.7	372.3	379	386	393	413	
Aluminum	122.0	122.4	123.1	123.5	124.1	124.5	126.0	
Lead	143.2	143.9	145.5	146.2	147.8	148.5	151.6	
Nickel	602.0	606.0	611.0	615.0	620.0	624.0	637.0	
Zinc	166.8	167.7	169.3	170.2	171.8	172.7	176.0	
Natural Gas	197.4	201.8	204.6	209.0	211.8	216.2	227.8	

Fundamental News:

- The dollar edged higher against a basket of the other major currencies in quiet trade on Monday, with several markets in Asia and Europe closed for the May Day holiday.
- Oil edged below \$52 a barrel on Monday as rising crude output and drilling in the United States countered OPEC-led production cuts aimed at clearing a supply glut.
- German Chancellor Angela Merkel said on Monday she hopes the European Union and the six Gulf Cooperation Council (GCC) countries can finally complete a free trade agreement and that she would discuss the issue with Abu Dhabi's crown prince.
- Oil was lower Monday as a slowdown in Chinese manufacturing activity in April weighed on the demand outlook.
- Gold prices declined in European trading on Monday, falling toward a three-week low after U.S. congressional leaders reached an agreement to fund the government through the fall.
- U.S. factory activity slowed in April while consumer spending was unchanged in March and a key inflation measure recorded its first monthly drop since 2001, but economists still expect an interest rate increase in June as the labor market tightens.
- Borrowing by small U.S. firms stalled in March, as business owners remained cautious about investing amid policy uncertainty, data released on Monday showed.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Closing Price
Gold	1256
Silver	16.84
Crude Oil	48.84
Brent Crude Oil	51.52
Natural Gas	3.22

Closing as on 01.05.17

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.24
Dollar Index	99.05
EUR / USD	1.09
CRB Index*	181.61

*Closing as on 28.04.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	5735
Aluminum	1911
Zinc	2623
Lead	2249
Nickel	9450

Closing as on 28.04.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	46230
Aluminum	14230
Zinc	21700
Lead	16160

Closing as on 28.04.17

LME INVENTORY DATA

	24-April-17	25-April-17	26-April-17	27-April-17	28-April-17
Aluminium	-9625	-9325	-13100	-3625	-6825
Copper	-3550	-2600	-775	-900	-850
Lead	-250	-600	-575	-350	-125
Nickel	-450	-324	-834	-336	642
Zinc	-1950	-1525	-925	-825	-875

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