

Bullions

MCX Gold Apr. Hourly Chart CMP: 28450



Technical View:

Price has remained sideward throughout the session. On the hourly chart, price has been trading in a lower top lower bottom formation. Moreover, price has sustained below 38.20% of the previous rise from 27907 to 28948. In addition, COMEX Gold price has slipped below \$1250. Momentum indicator, MACD is in bearish crossover on the 4 hourly chart. **For now, we expect the price to move lower towards 28150 levels in the coming trading sessions.**

MCX Gold (Apr) Trend: Bearish

Price potential: 28150



Reversal: 28610

MCX Silver May 4 Hourly Chart CMP: 42350

Technical View:

MCX Silver, found resistance at falling trend line on the 4 hourly chart. COMEX Silver has been consolidating around \$18.23. On the other hand hourly RSI has moved up from 52 to 58 whereas, MACD is in bearish crossover on the 4 hourly frame which suggests bearishness. **For now, we expect the price to move lower towards 41300 levels in the coming trading sessions.**



MCX Silver (May) Trend: Bearish

Price potential: 41300



Reversal: 42800

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	28326	28378	28422	28474	28518	28570	28719
Silver	41607	41758	42027	42178	42447	42598	43170

Base Metal

MCX Copper Apr. Hourly Chart CMP: 380.95



Technical View:

MCX Copper price has fallen below the rising trend which triggered a correction towards 378. It also slipped below 100 EMA on the hourly chart. RSI has remained below the horizontal line on the hourly chart. Moreover, momentum indicator MACD on the hourly frame is in bearish crossover. **For now, we expect prices to move lower towards 370 levels in coming trading sessions.**

MCX Copper (Apr) Trend: Bearish

Price potential: 370



Reversal: 386

Energy

MCX Crude Oil (Apr) Hourly Chart CMP: 3287

Technical View:

MCX Crude price has moved up above recent trading range in the hourly chart. Moreover, price has been sustaining above 100 EMA on the hourly chart. In addition, NYMEX Crude has moved above \$50. Hourly RSI is pegged above 60. Moreover, 4 hourly MACD is in a buy mode. **For now, we expect prices to move higher towards 3380 levels in the few trading session.**



MCX Crude Oil (March) Trend: Bullish

Price potential: 3380









Reversal: 3230

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	371.2	374.6	377.7	381	384	388	398
Crude	3218	3232	3257	3271	3296	3310	3362

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	371.2	374.6	377.7	381	384	388	398	
Aluminum	124.1	124.9	125.6	126.4	127.1	127.9	130.3	
Lead	146.5	147.7	148.7	149.9	150.9	152.1	155.4	
Nickel	624.7	632.3	636.7	644.3	648.7	656.3	676.0	
Zinc	176.4	178.2	179.4	181.2	182.4	184.2	189.0	
Natural Gas	198.6	201.9	203.6	206.9	208.6	211.9	220.2	

Fundamental News:

- The dollar moved lower against other major currencies on Friday, after the release of disappointing U.S. personal spending data, although overall optimism over the strength of the economy still lent support.
- China's largest crude oil buyer Sinopec aims to ship more cargoes from Brazil, the United States and Canada, to help ensure stable crude supplies as the Middle East boosts refining capacity and Africa suffers disruptions.
- Swiss-based commodities trading and mining giant Glencore (LON:GLEN) is in advanced talks to sell a bundle of its global oil storage stakes, sources familiar with the matter said, following a boom period for storage companies.
- Gold prices dipped in Asia on Friday with a stronger dollar weighing on demand, but support coming on political risks, including a meeting next week in Florida between President Donald Trump and China's President Xi Jinping as well as elections in France and chances of a far-right government.
- U.S. consumer spending barely rose in February amid delays in the payment of income tax refunds, but the biggest annual increase in inflation in nearly five years supported expectations of further interest rate hikes this year.
- The U.S. economy is on track to expand at a 0.9 percent annualized pace in the first quarter following the release of data on consumer spending and income in February, the Atlanta Federal Reserve's GDP Now forecast model showed on Friday.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Closing Price
Gold	1250
Silver	18.23
Crude Oil	50.57
Brent Crude Oil	53.45
Natural Gas	3.21

Closing as on 31.03.17

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.80
Dollar Index	100.26
EUR / USD	1.06
CRB Index*	185.88

*Closing as on 31.03.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	5837
Aluminum	1962
Zinc	2771
Lead	2340
Nickel	10025

Closing as on 31.03.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	47830
Aluminum	13895
Zinc	23450
Lead	17255

Closing as on 31.03.17

LME INVENTORY DATA

	27-March-17	28-March-17	29-March-17	30-March-17	31-March-17
Aluminium	-9925	-12975	-11225	-13625	-12050
Copper	-1150	-2150	-4950	-6725	-6375
Lead	175	175	-50	-1050	-1925
Nickel	-108	-978	-1314	-1464	-888
Zinc	-1100	-575	-350	-975	-950

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