

## Bullions

### MCX Gold (Dec) Daily Chart CMP: 29406



#### Technical View:

In the daily chart, MCX Gold has given a rising trendline breakdown, which indicates reversal of the ongoing positive trend. In addition, price has slipped below the 21 EMA in the daily chart which again a bearish set up. Moreover, RSI has given trendline breakdown in the daily chart which suggests near term bearishness. Based on the above technical we can come out with a view that the short term trend to remain bearish, on the down side price may slip towards 29000.

MCX Gold (Dec) Trend: Bearish

Price potential: 29000



Reversal: 29800

### MCX Silver (Dec) Daily Chart CMP: 39306

#### Technical View:

In the daily chart, MCX Silver has given a trendline breakdown which indicates the near term weakness. Moreover, price has sustained below 21 EMA in the daily chart, which suggest weakness going forward. In addition, RSI has moved below the trend line, which suggests near term bearishness. Short term trend remains bearish; on the lower end prices may move towards 38700 over the short term.



MCX Silver (Dec) Trend: Bearish

Price potential: 38700



Reversal: 39900

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	29076	29224	29305	29453	29534	29682	30058
Silver	38238	38619	38864	39245	39490	39871	40878

## Base Metal

### MCX Copper (Nov.) Daily Chart CMP: 426.70



#### Technical View:

In daily chart, the MCX Copper price has moved up above the range bound pattern. Moreover, price has moved above 21 EMA in the daily chart which suggests waning bearishness in the commodity price. In addition, daily RSI is in bullish crossover and rising. Based on the above analysis we can come out with a view that MCX Copper may recover upward from the current level; on the higher end price may reach towards 445 levels over the short term.

MCX Copper (Nov.) Trend: Bullish

Price potential: 445



Reversal: 420

## Energy

### MCX Crude Oil (Oct) Daily Chart CMP: 3266

#### Technical View:

MCX Crude Oil price has completed bearish ABCD harmonic pattern and is poised to have a correction in the short term. In addition, price has made a double top at 3474 and expected to witness a steep pullback in the short term. Moreover, daily RSI has given a rising trendline breakdown on the daily frame which suggest near term weakness in the price. Based on the above analysis we can come out with a view that Crude price may slip towards 3100 over the short term.



MCX Crude Oil (Oct) Trend: Bearish

Price potential: 3100









Reversal: 3480

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	420.4	422.9	425.1	428	430	432	440
Crude	3237	3254	3271	3288	3305	3322	3372

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	420.4	422.9	425.1	428	429.77	432.33	439.60	
Aluminum	137.4	138.1	139.0	139.7	140.6	141.3	143.6	
Lead	159.5	162.8	164.6	167.8	169.6	172.9	181.2	
Nickel	669.7	680.3	685.7	696.3	701.7	712.3	739.0	
Zinc	212.0	213.1	214.3	215.4	216.6	217.7	221.2	
Natural Gas	185.6	187.6	190.4	192.4	195.2	197.2	204.1	

### Fundamental News:

- The U.S. dollar pared losses against its Canadian counterpart on Wednesday, helped by the release of strong U.S. employment data, although speculation over Federal Reserve Chair Janet Yellen's replacement limited the greenback's gains.
- Gold prices trimmed gains on Wednesday, after the release of strong U.S. employment data, but the precious metal was still supported as demand for the dollar fizzled amid speculation over the next head of the Federal Reserve.
- Demand for offshore rig rental globally is starting to recover from its worst ever downturn, led by oil firms' growing demand for harsh-environment exploration and triggering multi-billion dollar tie-ups among drillers hoping to profit, executives said.
- Iran's oil minister said on Wednesday he saw no objection within OPEC to extending or even deepening an OPEC-led deal to cut oil output get rid of a supply glut.
- Gold prices bounced off their lowest level in around eight weeks on Wednesday, as the dollar lost some momentum after striking a one-and-a-half-month high, luring some investors back to the precious metal.
- U.S. mortgage applications to refinance a home fell to their lowest in two months, the Mortgage Bankers Association said on Wednesday, as borrowing costs broadly rose last week in line with higher U.S. bond yields.
- The U.S. services sector expanded in September, beating expectations as the economy expands.

## International Market

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

Commodity	Current Price
Gold	1277.32
Silver	16.61
Crude Oil	49.97
Brent Crude Oil	55.89
Natural Gas	2.94

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	65.11
Dollar Index	93.35
EUR / USD	1.175
CRB Index*	181.29

\*Closing as on 04.10.17

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

Commodity	Closing Price
Copper	6521
Aluminum	2166
Zinc	3302
Lead	2560
Nickel	10615

Closing as on 04.10.17

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

Commodity	Current Price
Copper	51250
Aluminum	16305
Zinc	25865
Lead	21670

## LME INVENTORY DATA

	27-Sep-17	28-Sep-17	29-Sep-17	03-Oct-17	04-Oct-17
Aluminium	-4800	-6525	-4875	-3350	-3375
Copper	-3200	-3525	-1175	6550	-3525
Lead	-1750	+375	-325	-575	-500
Nickel	+1860	-216	-3000	-1782	+5094
Zinc	-975	-1600	-2350	-1025	-475

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