

## Bullions

### MCX Gold Apr. Hourly Chart CMP: 28726



#### Technical View:

Price has corrected down to the horizontal line where it found support as well resistance earlier. On the hourly chart, the price has sustained below 50 EMA which indicates a bearish trend. On the other hand, the price has remained with a higher top higher bottom formation on the 4 hourly chart. Hourly, RSI has moved out of the oversold zone. **Therefore, we continue to remain bullish in Gold with an expectation of 29000 levels in the near term.**

MCX Gold (June) Trend: Bullish

Price potential: 29000



Reversal: 28580

### MCX Silver May Hourly Chart CMP: 42111

#### Technical View:

MCX Silver has corrected towards 200 EMA on the hourly chart. Moreover, the price remained in higher top higher bottom formation on the 4 hourly chart. In addition, hourly RSI is pegged above 40 which suggests bullishness. Daily MACD is in Buy mode. **For now, we expect the price to move higher towards 43000 levels in the coming trading sessions.**



MCX Silver (May) Trend: Bullish

Price potential: 43000



Reversal: 41700

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	28402	28551	28651	28800	28900	29049	29448
Silver	41461	41707	41898	42144	42335	42581	43263

## Base Metal

### MCX Copper Apr. Hourly Chart CMP: 380.90



#### Technical View:

MCX Copper price has slipped below the rising channel on the hourly chart. Moreover, price slipped below 100 EMA as well as 200 DMA on the hourly chart. In addition, RSI is in bearish crossover. Another indicator, MACD is the bearish crossover too, on the hourly frame. **Based on above parameters we continue to remain bearish on Copper and expect correction towards 372 levels in coming trading sessions.**

MCX Copper (Apr) Trend: Bearish

Price potential: 372



Reversal: 385

## Energy

### MCX Crude Oil (Apr) Hourly Chart CMP: 3351

#### Technical View:

MCX Crude price has found support at the horizontal line which acted resistance once. In addition, 100 EMA on the 4 hourly chart also acted as support for the falling price. In addition, NYMEX Crude has remained 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 3450 levels in the few trading session.**



MCX Crude Oil (Apr) Trend: Bullish

Price potential: 3450






Reversal: 3300

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	369.3	373.7	376.3	381	383	388	399
Crude	3279	3293	3319	3333	3359	3373	3428

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	369.3	373.7	376.3	381	383	388	399	
Aluminum	122.1	123.6	124.6	126.1	127.1	128.6	132.5	
Lead	142.3	144.7	146.3	148.7	150.3	152.7	159.0	
Nickel	622.0	636.0	644.0	658.0	666.0	680.0	716.0	
Zinc	165.5	169.7	172.6	176.9	179.8	184.0	195.5	
Natural Gas	203.7	206.5	210.0	212.8	216.3	219.1	228.3	

### Fundamental News:

- The dollar trimmed gains against other major currencies in subdued trade on Thursday, as investors remained cautious ahead of a U.S.-China summit scheduled later in the day.
- U.S. natural gas futures edged higher on Thursday, extending gains after data showed that natural gas supplies in storage in the U.S. rose less than expected last week.
- Oil prices edged higher during U.S. morning hours on Thursday, reversing overnight losses as the market weighed rising U.S. drilling and record stockpiles against efforts by major producers to cut output to reduce a global glut.
- Gold prices ticked up in U.S. trading on Thursday, as investors stayed cautious ahead of an upcoming meeting between U.S. President Donald Trump and Chinese President Xi Jinping.
- New applications for U.S. unemployment benefits recorded their biggest drop in nearly two years last week, pointing to a further tightening in the labor market.
- The value of Canadian building permits fell in February, driven by a decrease in construction plans for single-family homes, government buildings and elementary schools, data from Statistics Canada showed on Thursday.
- Oil prices soared on Friday after the United States launched dozens of cruise missiles at an airbase in Syria.
- A U.S. official said more than 50 Tomahawk cruise missiles were fired from U.S. Navy destroyers in the eastern Mediterranean against several targets on a base in Homs. The operation appeared to have already been completed, a second official said.

## International Market

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

Commodity	Closing Price
Gold	1267.25
Silver	18.42
Crude Oil	52.91
Brent Crude Oil	56.05
Natural Gas	3.33

Closing as on 06.04.17

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	65.73
Dollar Index	100.56
EUR / USD	1.06
CRB Index*	186.78

\*Closing as on 06.04.17

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

Commodity	Closing Price
Copper	5858
Aluminum	1953
Zinc	2726
Lead	2290
Nickel	10080

Closing as on 06.04.17

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

Commodity	Closing Price
Copper	47690
Aluminum	14055
Zinc	22690
Lead	17300

Closing as on 06.04.17

## LME INVENTORY DATA

	31-March-17	03-April-17	04-April-17	05-April-17	06-April-17
Aluminium	-12050	-9100	-14250	-12625	-13375
Copper	-6375	-7275	-4025	-6125	-3200
Lead	-1925	-2900	-2850	-2725	-2900
Nickel	-888	-1038	-1512	1908	-306
Zinc	-950	-925	-475	-950	-1075

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