

## Bullions

### MCX Gold (June) Daily Chart CMP: 28091



#### Technical View:

MCX Gold price has given the breakdown of a “Symmetrical triangle pattern” at 28700 levels on a daily chart. Moreover, COMEX Gold price has fallen below the rising trend line on the daily chart. In addition, MCX Gold prices have been trading below 100 EMA on a daily chart. The momentum indicator MACD has remained in negative crossover on a daily chart. **Therefore, we expect the Gold price to continue moving lower towards 27700 levels.**

MCX Gold (June) Trend: Bearish

Price potential: 27700



Reversal: 28250

### MCX Silver (July) Daily Chart CMP: 38011

#### Technical View:

MCX Silver price has shown the breakdown of its “Symmetrical triangle pattern” at 41500 levels on a daily chart. Moreover, COMEX Silver price has fallen below the rising trend line on the daily chart. In addition, MCX Silver prices have been trading below 100 EMA on a daily chart. The momentum indicator MACD has shown negative crossover on a daily chart. **For now, we expect the price to move lower towards 37200 levels in the coming trading sessions.**



MCX Silver (July) Trend: Bearish

Price potential: 37200



Reversal: 38500

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	27868	27969	28034	28135	28200	28301	28569
Silver	37525	37725	37886	38086	38247	38447	39009

## Base Metal

### MCX Copper (June) Daily Chart CMP: 356.65



#### 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 EMA on the daily chart. Momentum indicators like MACD and RSI are in bearish crossover on the daily chart. **Based on above parameters we continue to remain bearish on Copper and expect correction towards 348 in coming trading sessions.**

MCX Copper (June) Trend: Bearish

Price potential: 348



Reversal: 361

## Energy

### MCX Crude Oil (May) Daily Chart CMP: 2980

#### Technical View:

MCX Crude Oil has given the breakdown of its Rising Channel pattern at 3230 levels on a daily chart. However, price has found support at the lower band of the falling channel which may induce a small rally in the MCX crude price in the near term. Moreover, momentum indicator RSI has given the positive crossover on the hourly chart. **For now, we expect prices to correct towards 3080 levels in the few trading session.**



MCX Crude Oil (May) Trend: Bullish

Price potential: 3080








Reversal: 2920

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	348.8	351.4	353.7	356	359	361	369
Crude	2873	2911	2940	2978	3007	3045	3149

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	348.8	351.4	353.7	356	359	361	369	
Aluminum	118.8	119.6	120.4	121.2	121.9	122.7	125.1	
Lead	137.2	137.9	138.7	139.3	140.1	140.8	142.9	
Nickel	571.7	576.3	582.7	587.3	593.7	598.3	614.0	
Zinc	161.7	162.7	164.5	165.5	167.4	168.4	172.2	
Natural Gas	193.5	197.9	200.9	205.3	208.3	212.7	224.4	

### Fundamental News:

- The dollar slumped to a six-month low against a basket of major currencies on Friday, despite the release of a bullish jobs report.
- The euro extended losses against the dollar and the yen on Monday as investors took profits after the single currency rallied to multi-month highs overnight in the wake of Emmanuel Macron's presidential election victory in France.
- OPEC and non-member oil producers are considering extending a global supply cut for nine months or more to avoid a price-sapping output increase in the first quarter of next year, when demand is expected to be weak, OPEC and industry sources said.
- U.S. natural gas futures fell sharply on Monday, as traders monitored shifting weather forecasts to assess the outlook for spring demand and supply levels.
- Gold prices were higher in North American trade on Monday, bouncing off a seven-week low touched overnight in the wake of Emmanuel Macron winning the French presidential election.
- In a report, Canadian Mortgage and Housing Corporation said that Canadian housing starts fell to a seasonally adjusted annual rate of 214.1K, from 252.3K in the preceding month whose figure was revised down from 253.7K.
- High demand from abroad boosted German industrial orders in March, data showed on Monday, a second-in-a-row rise analysts saw as a sign the sector is overcoming past volatility and will contribute to growth in coming months.
- Sentix GmbH said that Sentix Euro Zone Investor Confidence rose to a seasonally adjusted 27.4, from 23.9 in the preceding month.

## International Market

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

Commodity	Closing Price
Gold	1228.75
Silver	16.33
Crude Oil	46.46
Brent Crude Oil	49.36
Natural Gas	3.18

Closing as on 08.05.17

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.43
Dollar Index	99
EUR / USD	1.09
CRB Index*	178.13

\*Closing as on 08.05.17

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

Commodity	Closing Price
Copper	5486
Aluminum	1879
Zinc	2589
Lead	2169
Nickel	9145

Closing as on 08.05.17

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

Commodity	Closing Price
Copper	44720
Aluminum	13675
Zinc	21905
Lead	15945

Closing as on 08.05.17

## LME INVENTORY DATA

	02-May-17	03-May-17	04-May-17	05-May-17	08-May-17
<b>Aluminium</b>	-12050	-16225	-7125	-10200	<b>-7425</b>
<b>Copper</b>	-6050	31250	32925	36800	<b>-3100</b>
<b>Lead</b>	4150	-725	5550	-525	<b>3500</b>
<b>Nickel</b>	-462	1290	30	210	210
<b>Zinc</b>	-825	-3500	-2250	-2025	<b>-1750</b>

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