

Bullions

MCX Gold (June) Hourly Chart CMP: 28739



Technical View:

MCX Gold price has been in a higher top higher bottom formation on the hourly time frame. Moreover, the price has taken support of its rising trend line at 28600 levels on the hourly chart. Moreover, COMEX Gold price has taken the support of its horizontal trend line at \$1243 levels on the hourly time frame. **Therefore, we continue to remain bullish in Gold with an expectation of 28950 levels in the near term.**

MCX Gold (June) Trend: Bullish

Price potential: 28950



Reversal: 28500

MCX Silver (May) Daily Chart CMP: 41366

Technical View:

MCX Silver has witnessed taken the support of its rising trend line at 40860 levels on a daily chart. Moreover, COMEX Silver has taken the support of its horizontal trend line at \$17.70 levels on the hourly chart. In addition, hourly RSI has remained in oversold zone territory on the hourly chart in MCX Silver. **For now, we expect the price to move higher towards 42200 levels in the coming trading sessions.**



MCX Silver (May) Trend: Bullish

Price potential: 42200



Reversal: 40700

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	28502	28562	28661	28721	28820	28880	29098
Silver	40693	40849	41131	41287	41569	41725	42320

Base Metal

MCX Copper (Apr) Daily Chart CMP: 372.55



Technical View:

MCX Copper price has been trading in horizontal channel pattern from past few weeks and price has faced resistance of its upper band of the pattern. Moreover, prices have been trading below its 100 DEMA on a daily chart. **Based on above parameters we continue to remain bearish on Copper and expect correction towards 365 in coming trading sessions.**

MCX Copper (Apr) Trend: Bearish

Price potential: 365



Reversal: 378.50

Energy

MCX Crude Oil (Apr) Hourly Chart CMP: 3424

Technical View:

MCX Crude prices have been trading in Rising wedge pattern formation from past few days and price has faced resistance 3432 levels on the hourly chart. In addition, NYMEX WTI Crude price has faced resistance of its horizontal trend line at \$53 levels on the hourly chart. Moreover, momentum indicator RSI has in overbought zone on the hourly chart. **For now, we expect prices to correct towards 3310 levels in the few trading session.**



MCX Crude Oil (Apr) Trend: Bearish

Price potential: 3310









Reversal: 3460

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	366.0	368.7	370.4	373	375	378	385
Crude	3314	3340	3379	3405	3444	3470	3560

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	366.0	368.7	370.4	373	375	378	385	
Aluminum	121.2	122.4	123.2	124.4	125.2	126.4	129.7	
Lead	142.1	143.2	144.2	145.4	146.4	147.5	150.8	
Nickel	641.9	645.9	650.8	654.8	659.7	663.7	676.7	
Zinc	161.9	164.9	166.7	169.8	171.6	174.6	182.5	
Natural Gas	203.4	206.0	207.7	210.3	212.0	214.6	221.4	

Fundamental News:

- Gold prices edged lower on Monday as the U.S. dollar continued to remain supported by Federal Reserve policy tightening expectations.
- The U.S. dollar index, which measures the greenback's strength against a trade-weighted basket of six major currencies, was at 101.14 after touching an overnight high of 101.22, the most since March 15.
- Demand for the greenback continued to be underpinned after New York Fed President William Dudley said on Friday that plans to trim the Fed's balance sheet later this year would prompt only a "little pause" in its rate hike plans.
- A strong dollar usually weighs on gold, as it dampens the metal's appeal as an alternative asset and makes dollar-priced commodities less attractive to holders of other currencies.
- The U.S. economy added just 98,000 jobs last month the Labor Department said, as lower temperatures and winter storms led to a slowdown in hiring.
- U.S. wholesale inventories increased as previously estimated in February, but the pace of inventory accumulation appears to have slowed relative to the fourth quarter.
- Trading volumes were muted for many financial market assets on Monday with investors refraining from making big bets because of geopolitical tensions in the Middle East and the Korean peninsula.
- The dollar inched towards three-week highs drawing support from U.S. rate hike expectations while global stocks, reaching the point where some see them as expensive, were stuck in neutral ahead of U.S. earnings season this week.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Closing Price
Gold	1255.93
Silver	17.94
Crude Oil	53.06
Brent Crude Oil	56.01
Natural Gas	3.255

Closing as on 10.04.17

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.56
Dollar Index	101.06
EUR / USD	1.06
CRB Index*	187.627

*Closing as on 10.04.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	5747
Aluminum	1926
Zinc	2618
Lead	2258
Nickel	10180

Closing as on 10.04.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	46860
Aluminum	13940
Zinc	21645
Lead	16325

Closing as on 10.04.17

LME INVENTORY DATA

	04-April-17	05-April-17	06-April-17	07-April-17	10-April-17
Aluminium	-14250	-12625	-13375	-18750	-15500
Copper	-4025	-6125	-3200	-5225	1250
Lead	-2850	-2725	-2900	-2775	-1275
Nickel	-1512	1908	-306	-864	-1170
Zinc	-475	-950	-1075	-1050	-800

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