

## Bullions

### MCX Gold (Oct) Daily Chart CMP: 29933



#### Technical View:

On the daily chart, MCX Gold prices have given a breakout above the falling channel on the daily chart. Moreover, COMEX Gold prices have been in a higher top higher bottom formation. Furthermore, prices have been sustaining above its 25 SMA on the daily chart. In addition, RSI is in positive crossover and upward trending suggesting the continuation of the current trend for next few days. Therefore, we keep our bullish view on Gold with an expectation of 30800 levels.

MCX Gold (Oct) Trend: Bullish

Price potential: 30800



Reversal: 30000

### MCX Silver (Dec) Daily Chart CMP: 41164

#### Technical View:

On the daily chart, MCX Silver price has been hovering within a rising wedge with no divergence. Moreover, on the daily chart, MCX Silver prices have sustained above the neckline of its inverse head and shoulder pattern. Furthermore, price has been trading above its 25 SMA on the daily chart. In addition, momentum indicator RSI is in positive crossover and rising on the daily chart. Therefore, we keep our bullish view on Silver with an initial target of 42200 levels.



MCX Silver (Dec) Trend: Bullish

Price potential: 42200



Reversal: 40900

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	29636	29794	29885	30043	30134	30292	30698
Silver	40523	40708	40965	41150	41407	41592	42219

## Base Metal

### MCX Copper (Nov.) Weekly Chart CMP: 435.15



#### Technical View:

On weekly chart, the MCX Copper prices have completed bearish AB=CD harmonic pattern at 451.35 levels. Moreover, a momentum indicator RSI has formed a negative divergence on the weekly chart. Furthermore, daily RSI has coming out from the overbought zone and expected to drift down in the short term. Overall, we keep our bearish view on Copper with an expectation of 418 levels.

MCX Copper (Nov.) Trend: Bearish

Price potential: 418



Reversal: 442

## Energy

### MCX Crude Oil (Sep) Daily Chart CMP: 3073

#### Technical View:

MCX Crude Oil price has given breakout of the falling trend line on the daily charts. Furthermore, NYMEX Crude Oil prices have been taking support of its horizontal trend line at \$47.10 level. On the other hand prices have been trading above its 25 EMA. For now, we keep our view to bullish on MCX Crude with an expectation of move towards 3270 levels in the few trading session.



MCX Crude Oil (Sep) Trend: Bearish

Price potential: 3270



Reversal: 3000

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	427.7	429.8	432.5	435	437	439	446
Crude	2951	2981	3030	3060	3109	3139	3247

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	427.7	429.8	432.5	435	437.23	439.27	446.05	
Aluminum	131.0	132.1	133.3	134.4	135.6	136.7	140.0	
Lead	140.8	141.9	143.2	144.4	145.7	146.8	150.5	
Nickel	721.5	728.7	740.4	747.6	759.3	766.5	792.7	
Zinc	191.0	192.8	195.0	196.7	198.9	200.7	206.4	
Natural Gas	183.7	184.8	186.7	187.8	189.7	190.8	194.8	

### Fundamental News:

- The dollar remained broadly higher against other majors in subdued trade on Monday, as concerns over the impact Hurricane Irma and tensions with North Korea continued to ease.
- The U.S. dollar found some support following an official downgrading of Hurricane Irma's strength to Category 1 on Monday. The storm pummeled Florida over the weekend after devastating much of the Caribbean.
- The index had hit a more than 2-1/2-year low of 91.011 on Friday as investors fretted about the short-term impact of Hurricane Irma on the U.S. economy and worried about simmering tensions between North Korea and the United States.
- Irma pounded heavily populated areas of central Florida over the weekend, but gradually lost strength and was downgraded to a tropical storm.
- China's producer price inflation accelerated more than expected to a four-month high in August, fueled by strong gains in raw materials prices and pointing to strong, sustained growth for both factory profits and the economy.
- Oil prices dropped on Monday on concerns that Hurricane Irma's pounding of heavily populated areas of Florida could dent oil demand in the world's top oil-consuming nation.
- Gold prices remained on the downside on Monday, as concerns over the impact of Hurricane Irma and tensions with North Korea continued to subside.

## International Market

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

Commodity	Current Price
Gold	1325.91
Silver	17.75
Crude Oil	48.04
Brent Crude Oil	53.82
Natural Gas	2.95

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	63.93
Dollar Index	91.88
EUR / USD	1.1962
CRB Index*	181.66

\*Closing as on 11.09.17

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

Commodity	Closing Price
Copper	6748
Aluminum	2122
Zinc	3083
Lead	2277
Nickel	11765

Closing as on 11.09.17

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

Commodity	Current Price
Copper	51520
Aluminum	16510
Zinc	25035
Lead	19400

## LME INVENTORY DATA

	05-Sep-17	06-Sep-17	07-Sep-17	08-Sep-17	11-Sep-17
Aluminium	-150	+75	-3175	+125	-1450
Copper	-3325	-2275	-4050	+2450	-4750
Lead	+6475	+9850	-175	-75	-350
Nickel	-1854	-2022	+780	+828	-2100
Zinc	-475	-475	-575	-875	-1375

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