

Bullions

MCX Gold (Dec) Daily Chart CMP: 29814



Technical View:

MCX Gold price started the session on a soft and remained in a narrow range throughout the day note ahead of FOMC minutes . In addition, price held above both 21 EMA and 50 EMA. Besides, a bullish reciprocal ABCD harmonic pattern is visible in the COMEX Gold. Furthermore, on the daily chart RSI (14) has entered in a bullish crossover. However, on the higher end a falling trendline may act as resistance fore the near term which is currently pegged at 30150.

MCX Gold (Dec) Trend: Bullish

Price potential: 30150



Reversal: 29650

MCX Silver (Dec) Daily Chart CMP: 40352

Technical View:

MCX Silver has remained within a narrow range throughout the day. On the daily chart, MCX Silver has moved above the falling trendline on the daily chart. In addition, price moved above 200 DEMA on the daily chart. In addition, price has moved 38.20% retracement of the previous fall from 41927 to 38710. Moreover, On the daily chart RSI (14) has entered in a bullish crossover. Therefore, the short term trend remains bearish; on the lower end prices may move towards 40650 over the short term.



MCX Silver (Dec) Trend: Bullish

Price potential: 40650



Reversal: 39900

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	29505	29607	29695	29797	29885	29987	30280
Silver	39834	39980	40134	40280	40434	40580	41025

Base Metal

MCX Copper (Nov.) Daily Chart CMP: 449.50



Technical View:

In daily chart, the MCX Copper price has given a cup and handle pattern on the daily chart which is a very bullish set up. Moreover, price has sustained above 21 EMA in the daily chart. In addition, daily RSI is in bullish crossover and rising. Based on the above analysis we keep our bullish view on MCX Copper with a revised price potential of 454 in the near to short term.

MCX Copper (Nov.) Trend: Bullish

Price potential: 454



Reversal: 437

Energy

MCX Crude Oil (Oct) Daily Chart CMP: 3296

Technical View:

MCX Crude Oil price has formed hanging man pattern on the daily time frame which is a bearish set up. In addition, NYMEX Crude Oil price has found resistance at the 61.80% retracement ratio of the previous fall from 52.86 to 49.10. Moreover, RSI (14) is in bearish crossover on the daily chart. Based on the above analysis we can come out with a view that Crude price may move down towards 3200 over the near term.



MCX Crude Oil (Oct) Trend: Bearish

Price potential: 3200



Reversal: 3361

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	440.3	442.9	446.1	449	452	454	463
Crude	3185	3227	3247	3289	3309	3351	3454

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	440.3	442.9	446.1	449	451.80	454.40	462.75	↑
Aluminum	137.5	137.7	138.3	138.5	139.1	139.3	140.4	↑
Lead	161.8	163.4	165.0	166.6	168.2	169.8	174.6	↑
Nickel	712.6	718.8	728.6	734.8	744.6	750.8	773.0	↑
Zinc	207.4	209.3	212.1	214.1	216.9	218.8	225.5	↑
Natural Gas	184.3	186.6	190.6	192.9	196.9	199.2	207.9	↑

Fundamental News:

- Global institutional investors in 2017 targeted real estate for more than 10 percent of their portfolio for the first time in a major milestone but confidence in the asset is waning and will likely continue in the short term, a survey showed on Thursday.
- U.S. producer prices rose in September as the price of gasoline recorded its biggest increase in more than two years amid hurricane-related production disruptions at oil refineries in Texas.
- The number of people who filed for unemployment assistance in the U.S. last week fell more than expected, official data showed on Thursday.
- Nearly three quarters of small businesses have not changed their plans because of last year's Brexit vote, though most expect it to weaken sales over the coming year, a survey showed on Thursday.
- Euro zone industrial output rose by far more than expected and at its highest rate in nine months in August as production of capital goods, such as machinery, rose sharply, boding well for economic growth in the second half of the year.
- The dollar held onto gains against other major currencies on Thursday, as the release of upbeat U.S. data boosted optimism over the strength of the economy and as investors turned their attention to Friday's highly-anticipated U.S. consumer price inflation report.
- Gold prices trimmed gains on Thursday, as a string of upbeat U.S. economic reports lent some support to a weakened dollar, although caution ahead of Friday's U.S. inflation data was expected to limit the greenback's gains.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Current Price
Gold	1298.51
Silver	17.28
Crude Oil	50.88
Brent Crude Oil	56.49
Natural Gas	2.995

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.93
Dollar Index	92.81
EUR / USD	1.1850
CRB Index*	183.27

*Closing as on 12.10.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	6887
Aluminum	2146.50
Zinc	3250
Lead	2557
Nickel	11395

Closing as on 12.10.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Current Price
Copper	53260
Aluminum	16560
Zinc	26115
Lead	20950

LME INVENTORY DATA

	06-Oct-17	09-Oct-17	10-Oct-17	11-Oct-17	12-Oct-17
Aluminium	-2475	-4425	-3400	-5025	-3275
Copper	-2625	-2450	-1125	-2950	-1025
Lead	-400	-250	-300	-900	-1050
Nickel	-720	-1638	-1044	-672	+2682
Zinc	-375	7875	+2200	+6550	-600

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