

Bullions

MCX Gold (Aug) Daily Chart CMP: 28944



Technical View:

MCX Gold price has taken the support of its rising trend 28750 level on the hourly chart. In addition, COMEX Gold has taken the support of its horizontal trend line at \$1258 level on the 4 hourly chart. The momentum indicator RSI has taken the support near its oversold zone at 25 on the hourly chart. **Therefore, we expect the Gold price to move up towards 29200 levels.**

MCX Gold (Aug) Trend: Bullish

Price potential: 29200



Reversal: 28700

MCX Silver (July) Daily Chart CMP: 38771

Technical View:

MCX Silver price has given breakdown of its horizontal trend at 39200 level on the hourly chart. In addition, COMEX Silver price has given breakdown of its rising trend line at \$17.20 on the 4 hourly chart. Moreover, the prices have been trading below its 50 HEMA. The momentum indicator MACD has shown negative crossover on the hourly chart. **Therefore, we expect the Silver price to move lower towards 38000 levels.**



MCX Silver (July) Trend: Bearish

Price potential: 38000



Reversal: 39200

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	28617	28713	28798	28894	28979	29075	29353
Silver	38778	38707	39228	39157	39678	39607	39985

Base Metal

MCX Copper (June) Daily Chart CMP: 369.65



Technical View:

MCX Copper price has faced strong resistance of its falling trend line at 378 level on the hourly chart. Moreover, on the other hand, prices have been trading below its 21 HEMA. Momentum indicators MACD has given negative crossover which suggest lack of strength in the momentum. **Based on above parameters we change our view to bearish on Copper and expect correction towards 355 in coming trading sessions.**

MCX Copper (June) Trend: Bearish

Price potential: 355



Reversal: 370

Energy

MCX Crude Oil (June) Daily Chart CMP: 2985

Technical View:

MCX Crude Oil price has taken the support of its horizontal trend line at 2890 level on a daily chart. On the other hand, NYMEX WTI Crude Oil price has taken the support of its rising trend line at 45.50 level on a daily chart. Moreover, MCX Crude Oil price is trading above its 21 HEMA. **For now, we change our view to bullish on MCX Crude with and expectation of rise towards 3060 levels in the few trading session.**



MCX Crude Oil (June) Trend: Bullish

Price potential: 3060









Reversal: 2900

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	359.9	363.6	366.2	370	372	376	386
Crude	2874	2906	2931	2963	2988	3020	3109

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	359.9	363.6	366.2	370	372	376	386	
Aluminum	119.3	119.9	120.5	121.1	121.7	122.3	124.2	
Lead	131.6	132	133.5	134	135.5	136	137.5	
Nickel	549.7	554.1	560.1	564.5	570.5	574.9	589.8	
Zinc	154.6	155.8	156.9	158.2	159.3	160.5	164.1	
Natural Gas	180.9	185.6	188.3	193.0	195.7	200.4	212.4	

Fundamental News:

- Gold prices slid to the lowest level in around a week in European trading on Tuesday, as investors prepared for a rate hike by the Federal Reserve.
- The Federal Reserve kicks off its two-day policy meeting on Tuesday, at which it is widely expected to raise the fed funds target range by a quarter point to a range between 1.0%-1.25%.
- Fed Chair Janet Yellen is to hold what will be a closely-watched press conference 30 minutes after the release of the Fed's statement, as investors look for fresh hints on the pace of further tightening in the months to come and next year.
- The median Fed policymaker forecast is for two more rate increases by year-end, after already raising its benchmark interest rate once this year, by a quarter percentage point in March.
- But a recent run of disappointing U.S. economic data combined with growing uncertainty about the Trump administration's ability to pass tax and healthcare reforms sparked doubts over the Fed's ability to raise rates as much as it would like before the end of the year.
- Strong speculative demand kept palladium near 16-year highs on Monday, though weak fundamentals are soon expected to take their toll on prices of the metal, which is used to make autocatalysts for gasoline-fueled cars.
- Meanwhile, gold was little changed ahead of a U.S. Federal Reserve policy meeting on Tuesday and Wednesday, with analysts saying the U.S. central bank could take an aggressively hawkish posture of signaling a balance sheet reduction later this year and another interest rate increase in December.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Closing Price
Gold	1269.56
Silver	16.92
Crude Oil	46.01
Brent Crude Oil	48.33
Natural Gas	2.97

Closing as on 13.06.17

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.34
Dollar Index	96.96
EUR / USD	1.12
CRB Index*	175.83

*Closing as on 13.06.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	5717
Aluminum	1889
Zinc	2473
Lead	2057
Nickel	8800

Closing as on 13.06.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	45800
Aluminum	13740
Zinc	20900
Lead	16850

Closing as on 13.06.17

LME INVENTORY DATA

	7-June-17	8-June-17	9-June-17	12-June-17	13-June-17
Aluminium	-7400	-3950	-5350	-2675	-6125
Copper	-5350	-7875	-9475	-4925	-3725
Lead	-1025	-1025	150	-250	-300
Nickel	-360	-1398	-1260	-990	-48
Zinc	-1325	-1650	-1300	-1450	-1125

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