

Bullions

MCX Gold (Aug) Daily Chart CMP: 29030



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 29350 levels.**

MCX Gold (Aug) Trend: Bullish

Price potential: 29350



Reversal: 28800

MCX Silver (July) Daily Chart CMP: 39418

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: 39600

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	28717	28799	28924	29006	29131	29213	29501
Silver	37895	38363	38886	39354	39877	40345	41803

Base Metal

MCX Copper (June) Daily Chart CMP: 363.40



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: 2873

Technical View:

MCX Crude Oil price has taken the support of its horizontal trend line at 2850 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 2990 levels in the few trading session.**



MCX Crude Oil (June) Trend: Bullish

Price potential: 2990








Reversal: 2820

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	358.2	361.5	363.9	367	370	373	382
Crude	2711	2787	2831	2907	2951	3027	3223

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	358.2	361.5	363.9	367	370	373	382	
Aluminum	118.5	119.4	120	121	122	123	124.4	
Lead	131.80	132.3	133	133.9	134	135	135.8	
Nickel	557.8	561.0	566.0	569.2	574.2	577.4	588.8	
Zinc	156.7	157.6	158.6	159.6	160.6	161.5	164.4	
Natural Gas	183.6	185.7	187.9	190.0	192.2	194.3	200.6	

Fundamental News:

- Gold prices rose to the highest levels of the session in North American morning trade on Wednesday, as lackluster U.S. data on inflation and retail sales saw investors temper expectations for more rate hikes by the Federal Reserve.
- U.S. consumer prices fell by 0.1% last month, disappointing forecasts for an increase of 0.1%, the Commerce Department said Wednesday.
- Year-over-year, consumer prices were 1.9% higher from the same month a year earlier, missing expectations for a gain of 2.0%.
- Consumer prices, excluding food and energy costs, inched up 0.1%, below forecasts for 0.2%. On an annualized rate, core CPI increased 1.7% last month, slowing from 1.9% in April.
- Investors now prepared for a rate hike by the Federal Reserve while awaiting what Chair Janet Yellen says about the future path of interest rates.
- 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.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Closing Price
Gold	1264.25
Silver	17.01
Crude Oil	44.71
Brent Crude Oil	47.05
Natural Gas	2.94

Closing as on 14.06.17

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.31
Dollar Index	96.90
EUR / USD	1.12
CRB Index*	173.02

*Closing as on 14.06.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	5699
Aluminum	1882
Zinc	2494
Lead	2079
Nickel	8945

Closing as on 14.06.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	45610
Aluminum	13560
Zinc	21045
Lead	17005

Closing as on 14.06.17

LME INVENTORY DATA

	8-June-17	9-June-17	12-June-17	13-June-17	14-June-17
Aluminium	-3950	-5350	-2675	-6125	-6225
Copper	-7875	-9475	-4925	-3725	-3225
Lead	-1025	150	-250	-300	-200
Nickel	-1398	-1260	-990	-48	630
Zinc	-1650	-1300	-1450	-1125	-2475

Contact Us

Amit Pathania

Research Associate

amit.pathania@choiceindia.com

Neeraj Yadav

Research Advisor

neeraj.yadav@choiceindia.com



customercare@choiceindia.com

Rupak De

Research Associate

rupak.de@choiceindia.com

Ganesh Datta

Research Advisor

ganesh.datta@choiceindia.com



www.choicebroking.in



Disclaimer

This is solely for information of clients of Choice Broking and does not construe to be an investment advice. It is also not intended as an offer or solicitation for the purchase and sale of any financial instruments. Any action taken by you on the basis of the information contained herein is your responsibility alone and Choice Broking its subsidiaries or its employees or associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained in this recommendation, but Choice Broking or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this recommendation or any action taken on basis of this information. Technical analysis studies market psychology, price patterns and volume levels. It is used to forecast future price and market movements. Technical analysis is complementary to fundamental analysis and news sources. The recommendations issued herewith might be contrary to recommendations issued by Choice Broking in the company research undertaken as the recommendations stated in this report is derived purely from technical analysis. Choice Broking has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; Choice Broking makes no guarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The opinions contained within the report are based upon publicly available information at the time of publication and are subject to change without notice. The information and any disclosures provided herein are in summary form and have been prepared for informational purposes. The recommendations and suggested price levels are intended purely for trading purposes. The recommendations are valid for the day of the report however trading trends and volumes might vary substantially on an intraday basis and the recommendations may be subject to change. The information and any disclosures provided herein may be considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. The current performance may be unaudited. Past performance does not guarantee future returns. There can be no assurance that investments will achieve any targeted rates of return, and there is no guarantee against the loss of your entire investment.

POTENTIAL CONFLICT OF INTEREST DISCLOSURE (as on date of report) Disclosure of interest statement – • Analyst interest of the stock /Instrument(s): - No • Firm interest of the stock / Instrument (s): - No