

## Bullions

### MCX Gold (June) Daily Chart CMP: 27992



#### Technical View:

MCX Gold price has given the breakdown of a “Rising channel” pattern at 28700 levels on a daily chart. Moreover, COMEX Gold price has fallen below the rising trend line on the daily chart. In addition, MCX Gold prices have been trading below 100 EMA on a daily chart. The momentum indicator MACD has remained in negative crossover on a daily chart. **Therefore, we expect the Gold price to continue moving lower towards 27700 levels.**

MCX Gold (June) Trend: Bearish

Price potential: 27700



Reversal: 28100

### MCX Silver (July) Daily Chart CMP: 38502

#### Technical View:

MCX Silver price has shown the breakdown of its Descending Triangle pattern on the daily chart. Moreover, COMEX Silver price has fallen below the rising trend line on the daily chart. In addition, MCX Silver prices have been trading below 100 EMA on a daily chart. The momentum indicator MACD has shown negative crossover on a daily chart. **For now, we expect the price to move lower towards 38000 levels in the coming trading sessions.**



MCX Silver (July) Trend: Bearish

Price potential: 38000



Reversal: 38800

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	27848	27930	27979	28061	28110	28192	28404
Silver	37538	37885	38191	38538	38844	39191	40190

## Base Metal

### MCX Copper (June) Daily Chart CMP: 361.55



#### Technical View:

MCX Copper has been moving within a falling channel for many days. On the lower end price has been hovering just above the lower band of the channel. In addition, MCX Copper price has been trading below its 100 EMA on the daily chart. Momentum indicators RSI and MACD are in flattish pattern. **Based on above parameters we continue to remain bearish on Copper and expect correction towards 348 in coming trading sessions.**

MCX Copper (June) Trend: Bearish

Price potential: 348



Reversal: 366

## Energy

### MCX Crude Oil (May) Daily Chart CMP: 3149

#### Technical View:

MCX Crude price has found support at the lower band of the falling channel on the daily time frame. In addition WTI Crude price has moved above recent range which may induce more upsides in the crude. Moreover, momentum indicator RSI has moved out of oversold zone on the daily chart. **For now, we continue to remain bullish on MCX Crude with and expectation of rise towards 3220 levels in the few trading session.**



MCX Crude Oil (May) Trend: Bullish

Price potential: 3220



Reversal: 3050

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	356.8	358.6	360.1	362	363	365	371
Crude	3000	3043	3097	3140	3194	3237	3376

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	356.8	358.6	360.1	362	363	365	371	
Aluminum	120.4	120.8	121.6	122.0	122.8	123.2	124.8	
Lead	134.0	134.9	135.7	136.6	137.4	138.3	141.0	
Nickel	569.0	578.0	583.0	592.0	597.0	606.0	629.0	
Zinc	161.8	162.9	163.8	164.9	165.8	166.9	170.0	
Natural Gas	207.8	210.8	212.8	215.8	217.8	220.8	228.7	

### Fundamental News:

- The Canadian dollar rose to its highest levels in more than two weeks against its U.S. counterpart on Monday as oil prices rallied after Saudi Arabia and Russia proposed extending a current agreement to cut oil production.
- U.S. natural gas futures fell sharply on Monday, on track to snap a four-session win streak, as traders monitored shifting weather forecasts to assess the outlook for spring demand and supply levels.
- Oil hit a three-week high on Monday above \$52 a barrel after top exporter Saudi Arabia and Russia said supply cuts needed to last into 2018, a step toward extending an OPEC-led deal to support prices for longer than originally agreed.
- Gold prices were higher in North American trade on Monday, trying for its fourth-straight winning session as a weaker U.S. dollar and another missile test by North Korea underpinned demand for the yellow metal.
- A private gauge of U.S. home builder sentiment unexpectedly rose in May to its second strongest level since the housing bust nearly a decade ago, as the existing supply of homes remained tight.
- The New York Federal Reserve said on Monday its barometer on business activity in New York state unexpectedly fell in May, sinking into negative territory for the first time since October, prior to the U.S. presidential election.
- Greece's economy contracted in the first three months of the year but less than in the final quarter of 2016, flash estimates by its statistics service showed on Monday, as jitters over the conclusion of a bailout review hurt business confidence.

## International Market

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

Commodity	Closing Price
Gold	1234.50
Silver	16.72
Crude Oil	49.05
Brent Crude Oil	52.01
Natural Gas	3.35

Closing as on 15.05.17

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.09
Dollar Index	98.71
EUR / USD	1.09
CRB Index*	182.75

\*Closing as on 15.05.17

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

Commodity	Closing Price
Copper	5613
Aluminum	1905
Zinc	2571
Lead	2135
Nickel	9235

Closing as on 15.05.17

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

Commodity	Closing Price
Copper	45180
Aluminum	13915
Zinc	21580
Lead	15635

Closing as on 15.05.17

## LME INVENTORY DATA

	09-May-17	10-May-17	11-May-17	12-May-17	12-May-17
Aluminium	-14500	-7525	-5775	-8650	-11125
Copper	-8725	-3625	-2475	-7350	-4225
Lead	-500	2250	-650	4825	4825
Nickel	5	660	456	-1224	-972
Zinc	3325	4700	475	-2050	1075

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