

## Bullions

### MCX Gold (Dec) Daily Chart CMP: 29851



#### Technical View:

MCX Gold price remained in the sideward movement for the fourth consecutive days. 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 has been acting resistance, a breakout above the trendline may trigger an upside towards 30150.

MCX Gold (Dec) Trend: Bullish

Price potential: 30150



Reversal: 29650

### MCX Silver (Dec) Daily Chart CMP: 40399

#### Technical View:

MCX Silver has traded within a narrow range for the third consecutive days. On the daily chart, MCX Silver has sustained above the falling trendline. In addition, price sustained above 200 DEMA on the daily chart. Moreover, price has remained moved 38.20% retracement of the previous fall from 41927 to 38710. Momentum indicator on the daily chart RSI (14) has entered in a bullish crossover. Therefore, the short term trend remains bearish; on the higher 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	29586	29653	29734	29801	29882	29949	30164
Silver	39850	40003	40174	40327	40498	40651	41127

## Base Metal

### MCX Copper (Nov.) Daily Chart CMP: 447.95



#### Technical View:

In daily chart, the MCX Copper price has been consolidating after it 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: 3310

#### 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	440.7	443.3	445.7	448	451	453	461
Crude	3253	3280	3305	3332	3357	3384	3462

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	440.7	443.3	445.7	448	450.67	453.33	461.00	↑
Aluminum	132.7	134.3	135.7	137.3	138.7	140.3	145.0	↑
Lead	159.0	161.0	162.0	164.0	165.0	167.0	172.0	↑
Nickel	720.0	728.0	740.0	748.0	760.0	768.0	796.0	↑
Zinc	204.7	207.3	209.7	212.3	214.7	217.3	225.0	↑
Natural Gas	191.0	192.5	194.0	195.5	197.0	198.5	203.0	↑

### Fundamental News:

- The euro is on track for its biggest weekly rise in a month as investors put political concerns on the back-burner and look ahead to a European Central Bank meeting at which it is expected to outline plans to unwind its huge stimulus programme.
- The U.S. dollar held steady near two-week lows against other major counterparts on Friday, as investors remained cautious ahead of a highly-anticipated U.S. inflation report due later in the day.
- Crude oil prices rallied on Friday, supported by news in the previous session of a third weekly decline in U.S. crude stockpiles and amid global signs the market is tightening.
- Gold prices moved higher on Friday, as sentiment on the greenback remained vulnerable ahead of highly-anticipated data on U.S. inflation due later in the day. Comex gold futures were up \$2.55 or about 0.20% at \$1,299.05 a troy ounce by 03:15 a.m. ET (07:15 GMT), just off a two-and-a-half week high of \$1,300.73 hit overnight.
- President Donald Trump will lay out a more confrontational strategy toward Iran by the United States on Friday in a speech in which he is likely to strike a blow at an international Iran nuclear deal, complicating U.S. relations with European allies.
- U.S. retail sales recorded their biggest increase in 2-1/2 years in September likely as reconstruction and clean-up efforts in areas devastated by Hurricanes Harvey and Irma boosted demand for building materials and motor vehicles.
- Retail sales rose in September, pointing to a strong economy, official data showed on Friday. In a report, the U.S. Commerce Department said that retail sales rose 1.6% from the prior month, barely missing forecasts for a gain of 1.7%. Retail sales in August fell 0.1%, which was revised from a negative 0.2%.

## International Market

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

Commodity	Current Price
Gold	1304.52
Silver	17.37
Crude Oil	51.86
Brent Crude Oil	57.83
Natural Gas	2.97

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.70
Dollar Index	93.01
EUR / USD	1.180
CRB Index*	184.82

\*Closing as on 13.10.17

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

Commodity	Closing Price
Copper	6882
Aluminum	2133.50
Zinc	3235
Lead	2530
Nickel	11675

Closing as on 13.10.17

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

Commodity	Current Price
Copper	53480
Aluminum	16540
Zinc	26005
Lead	20850

## LME INVENTORY DATA

	09-Oct-17	10-Oct-17	11-Oct-17	12-Oct-17	13-Oct-17
Aluminium	-4425	-3400	-5025	-3275	-1000
Copper	-2450	-1125	-2950	-1025	-2100
Lead	-250	-300	-900	-1050	-550
Nickel	-1638	-1044	-672	+2682	-258
Zinc	7875	+2200	+6550	-600	4200

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