

## Bullions

### MCX Gold (June) Daily Chart CMP: 29409



#### Technical View:

MCX Gold price has given the breakout of its falling trend line at 29160 levels on a daily chart. MCX Gold price has been in a higher top higher bottom formation on the 4 hourly time frame. In addition, MCX Gold prices have been trading above its 200 DEMA on daily chart. Moreover, COMEX Gold price has taken the support of its horizontal trend line at \$1265 levels on the 4 hourly time frame. **Therefore, we continue to remain bullish in Gold with an expectation of 29750 levels in the near term.**

MCX Gold (June) Trend: Bullish

Price potential: 29750



Reversal: 29250

### MCX Silver (May) 4 Hourly Chart CMP: 42571

#### Technical View:

MCX Silver has taken the support of its rising trend line at 40860 levels on the 4 hourly chart. Moreover, COMEX Silver has taken the support of its horizontal trend line at \$18.20 levels on the hourly chart. Furthermore, Silver prices are trading above its 100 DEMA. In addition, hourly RSI has remained in oversold zone on the hourly chart in MCX Silver. **For now, we expect the price to move higher towards 43400 levels in the coming trading sessions.**



MCX Silver (May) Trend: Bullish

Price potential: 43400



Reversal: 42000

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	29164	29222	29316	29374	29468	29526	29737
Silver	41957	42129	42350	42522	42743	42915	43480

## Base Metal

### MCX Copper (Apr) Daily Chart CMP: 366.20



#### Technical View:

MCX Copper price has given the breakdown of its horizontal channel pattern at 367 levels on the daily chart and price has faced the resistance of its upper band of the pattern. Moreover, prices have been trading below its 50DEMA on a daily chart. **Based on above parameters we continue to remain bearish on Copper and expect correction towards 356 in coming trading sessions.**

MCX Copper (Apr) Trend: Bearish

Price potential: 356



Reversal: 372

## Energy

### MCX Crude Oil (Apr) 4 Hourly Chart CMP: 3420

#### Technical View:

MCX Crude price has given the breakdown of its rising channel pattern at 3430 levels on the 4 hourly chart and price has retested its breakdown trend line at 3440 levels. In addition, NYMEX WTI Crude price has faced the resistance of its horizontal trend line at \$53.60 levels on the 4 hourly chart. Moreover, momentum indicator MACD has given the negative crossover on the 4 hourly chart. **For now, we expect prices to correct towards 3330 levels in the few trading session.**



MCX Crude Oil (Apr) Trend: Bearish

Price potential: 3330









Reversal: 3480

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	360.9	362.7	364.5	366	368	370	375
Crude	3374	3392	3406	3424	3438	3456	3506

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	360.9	362.7	364.5	366	368	370	375	
Aluminum	121.4	121.8	122.5	122.9	123.5	123.9	125.4	
Lead	142.0	143.2	143.9	145.1	145.8	147.0	150.0	
Nickel	614.1	619.7	623.2	628.8	632.3	637.9	652.6	
Zinc	162.7	164.1	166.4	167.8	170.1	171.5	176.7	
Natural Gas	197.7	200.4	203.7	206.4	209.7	212.4	221.0	

### Fundamental News:

- Gold prices retraced gains on Thursday, retreating from five month highs as the dollar recovered from an overnight selloff after U.S. President Donald Trump said the currency was too strong.
- In an interview in the Wall Street Journal Trump said the U.S. dollar “is getting too strong” and would eventually hurt the economy. Trump also said he would prefer the Federal Reserve keep interest rates low.
- The U.S. dollar index, which measures the greenback’s strength against a trade-weighted basket of six major currencies, rose 0.36% to 100.42 after touching a two-week low of 99.94 overnight.
- U.S. – Russia relations have strained over the past few days, as U.S. Secretary of State Rex Tillerson received an icy reception on arrival at Moscow on Wednesday, after the U.S. launched an airstrike on a Syrian airbase.
- Separate reports showed that U.S. producer prices fell in March for the first time in seven months, but recorded the largest year-on-year increase in five years, while U.S. consumer sentiment improved in April.
- Oil prices pushed higher on Thursday after the International Energy Agency said global demand for oil is close to outstripping supply following almost three years of surplus production.
- The agency said oil stocks across industrialized nations fell by 17.2 million barrels in March, resulting in an increase of 38.5 million barrels, or 425,000 barrels per day, in the first three months of the year.
- Prices had been almost unchanged earlier in the day as concerns over rising U.S. production offset support from data showing the first weekly drawdown in U.S. oil inventories in a month.

## International Market

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

Commodity	Closing Price
Gold	1285
Silver	18.54
Crude Oil	53.18
Brent Crude Oil	55.64
Natural Gas	3.23

Closing as on 13.04.17

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.48
Dollar Index	100.49
EUR / USD	1.06
CRB Index*	187.76

\*Closing as on 13.04.17

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

Commodity	Closing Price
Copper	5692
Aluminum	1909
Zinc	2625
Lead	2239
Nickel	9750

Closing as on 13.04.17

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

Commodity	Closing Price
Copper	46470
Aluminum	14680
Zinc	21825
Lead	16205

Closing as on 13.04.17

## LME INVENTORY DATA

	07-April-17	10-April-17	11-April-17	12-April-17	13-April-17
Aluminium	-18750	-15500	-14725	-13575	-15100
Copper	-5225	1250	-6900	-850	-1625
Lead	-2775	-1275	-900	-1025	-1025
Nickel	-864	-1170	-3660	-1194	-240
Zinc	-1050	-800	-700	-1850	-2200

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