

## Bullions

### MCX Gold (June) Daily Chart CMP: 29430



#### 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.**

MCX Gold (June) Trend: Bullish

Price potential: 29750



Reversal: 29250

### MCX Silver (May) 4 Hourly Chart CMP: 42497

#### 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   | 29248 | 29309 | 29361 | 29422 | 29474 | 29535 | 29709 |
| Silver | 42664 | 42797 | 42893 | 43026 | 43122 | 43255 | 43618 |

## Base Metal

### MCX Copper (Apr) Daily Chart CMP: 370.25



#### 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 359 in coming trading sessions.**

MCX Copper (Apr) Trend: Bearish

Price potential: 359



Reversal: 375.50

## Energy

### MCX Crude Oil (Apr) 4 Hourly Chart CMP: 3401

#### 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 | 360.8 | 363.6 | 366.3 | 369   | 372  | 375  | 383  |
| Crude  | 3344  | 3369  | 3383  | 3408  | 3422 | 3447 | 3510 |

## Other Base Metals & Energy

|             | S3    | S2    | S1    | Pivot | R1    | R2    | R3    | Trend   |
|-------------|-------|-------|-------|-------|-------|-------|-------|---|
| Copper      | 360.8 | 363.6 | 366.3 | 369   | 372   | 375   | 383   |  |
| Aluminum    | 120.9 | 121.6 | 122.9 | 123.6 | 124.9 | 125.6 | 128.4 |  |
| Lead        | 143.2 | 143.7 | 144.2 | 144.7 | 145.1 | 145.6 | 147.1 |  |
| Nickel      | 614.1 | 617.5 | 621.5 | 624.9 | 628.9 | 632.3 | 643.2 |  |
| Zinc        | 165.6 | 166.6 | 167.5 | 168.5 | 169.4 | 170.4 | 173.3 |  |
| Natural Gas | 201.2 | 202.6 | 205.6 | 207.0 | 210.0 | 211.4 | 217.3 |  |

### Fundamental News:

- Gold prices rose in European trade on Monday as a weaker dollar and tensions on the Korean peninsula supported demand.
- Gold also benefitted Monday from a weaker dollar as the greenback felt pressure from Friday's release of weak U.S. retail sales and inflation data.
- The U.S. dollar index, which measures the greenback's strength against a trade-weighted basket of six major currencies, fell 0.30% at 100.19 by 4:02AM ET (8:02GMT).
- A weak dollar usually supports gold prices, as it bolsters the metal's appeal as an alternative asset and makes dollar-priced commodities more attractive to holders of other currencies.
- Geopolitical tension surrounding North Korea also remained on markets' radar, supporting demand for safe haven assets, a day after the country's attempted launch on Sunday of a ballistic missile failed.
- The U.S. is working with allies and China on responses to the failed test, U.S. President Donald Trump's national security adviser said on Sunday.
- Oil prices headed lower on Monday as a continuous increase in U.S. production caused concern that major oil producers would be unable to achieve a dent in the global supply glut despite their agreement to cut output.
- Saudi Arabian energy minister Khalid al-Falih once again insisted on Monday that there was a consensus within the Organization of Petroleum Exporting Countries (OPEC) to stabilize the oil market and that producers would do whatever was necessary to achieve that goal.

## International Market

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

| Commodity       | Closing Price |
|-----------------|---------------|
| Gold            | 1283          |
| Silver          | 18.39         |
| Crude Oil       | 52.58         |
| Brent Crude Oil | 55.29         |
| Natural Gas     | 3.15          |

Closing as on 17.04.17

### Currency & Commodity Index

| Currency (Spot) | Current Price |
|-----------------|---------------|
| USD / INR       | 64.52         |
| Dollar Index    | 100.27        |
| EUR / USD       | 1.06          |
| CRB Index*      | 187.39        |

\*Closing as on 17.04.17

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

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

Closing as on 17.04.17

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

| Commodity | Closing Price |
|-----------|---------------|
| Copper    | 46420         |
| Aluminum  | 14485         |
| Zinc      | 21620         |
| Lead      | 16215         |

Closing as on 17.04.17

## 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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