

Bullions

MCX Gold (Aug) Daily Chart CMP: 28690

Technical View:

MCX Gold price has found resistance at its falling trend line on the daily chart. In addition, price has fallen below the 21 EMA on the daily chart. Moreover, COMEX Gold has been in a retracement as it found resistance near previous peak of \$1297.40 on the daily chart. The momentum indicator MACD is in a bearish crossover on the daily chart. **Therefore, we expect the Gold price to move up towards 28300 levels.**



MCX Gold (Aug) Trend: Bearish

Price potential: 28300



Reversal: 29100

MCX Silver (July) Daily Chart CMP: 38481

Technical View:

MCX Silver price has found the resistance of upper band of the falling channel. Moreover, price has fallen below 21 EMA on the daily chart. In addition, COMEX Silver price has been in a retracement since it found resistance at 61.80% retracement of the previous rally. The momentum indicator MACD is in sell mode and falling, which suggests the possibilities of further correction in the prices. **Therefore, we expect the Silver price to move lower towards 38000 levels.**



MCX Silver (July) Trend: Bearish

Price potential: 38000



Reversal: 39150

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	28520	28597	28644	28721	28768	28845	29047
Silver	37931	38180	38331	38580	38731	38980	39630

Base Metal

MCX Copper (June) Daily Chart CMP: 365.80



Technical View:

MCX Copper price has retested its falling trend line breakout level at 362 level on the hourly chart. Momentum indicators MACD has given positive crossover which suggest strength in the momentum. On the other hand momentum indicator RSI has moved above 40 level on the hourly chart. **Based on above parameters we change our view to bullish on Copper and expect move higher towards 382 in coming trading sessions.**

MCX Copper (June) Trend: Bullish

Price potential: 382



Reversal: 360

Energy

MCX Crude Oil (June) Daily Chart CMP: 2879

Technical View:

MCX Crude Oil price is in the process of lower top lower bottom formation. In addition, it has been in a falling channel. he other hand, NYMEX WTI Crude Oil price has been in a falling trend line on a daily chart. Moreover, MCX Crude Oil price is trading below its 21 EMA on the daily chart. **For now, we change our view to bearish on MCX Crude with and expectation of fall towards 2770 levels in the few trading session.**



MCX Crude Oil (June) Trend: Bearish

Price potential: 2770





Reversal: 2950

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	360.1	362.2	363.8	366	368	370	375
Crude	2839	2855	2867	2883	2895	2911	2955

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	360.1	362.2	363.8	366	368	370	375	
Aluminum	118.8	119.5	119.9	120.5	120.9	121.6	123.3	
Lead	129.3	130	132	133.6	134	136	139.4	
Nickel	567.7	570.7	572.7	575.7	577.7	580.7	588.7	
Zinc	159.3	160.5	161.4	162.5	163.4	164.6	167.8	
Natural Gas	191.1	193.4	194.6	196.9	198.1	200.4	206.1	

Fundamental News:

- Mexico's peso firmed on Friday, hitting its strongest level in more than 13 months after weak U.S. housing and consumer sentiment data backed bets of a slower pace of interest rate hikes in the United States.
- Crude futures settled higher on Friday, but ended the week in negative territory, as investors continued to doubt whether OPEC and its allies' global pact to curb production would stem the glut in supply amid rising U.S. output.
- Gold prices remained unchanged on Friday, as safe haven demand remained subdued, despite a pair of disappointing U.S. economic reports raising concerns about the outlook of U.S. economic growth in the second quarter.
- U.S. oil moved higher on Friday, but gains were expected to remain limited as ongoing concerns over the level of global supplies continued to weigh on the commodity.
- Gold prices edged higher on Friday, but were still hovering near a three-week trough as the greenback remained broadly supported after recent upbeat U.S. data and the Federal Reserve's decision to raise interest rates.
- Crude prices drifted barely weaker on Friday in Asia with investors eager to see if U.S. shale drillers keep pouring on the heat for OPEC and allies or whether recent price falls bring a pause.
- U.S. homebuilding fell for a third straight month in May to the lowest level in eight months as construction activity declined broadly, suggesting that housing could be a drag on economic growth in the second quarter.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Closing Price
Gold	1253.73
Silver	16.70
Crude Oil	44.74
Brent Crude Oil	47.37
Natural Gas	3.03

Closing as on 16.06.17

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.50
Dollar Index	97.16
EUR / USD	1.12
CRB Index*	173.05

*Closing as on 16.06.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	5663
Aluminum	1867
Zinc	2527
Lead	2111
Nickel	8940

Closing as on 16.06.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	45540
Aluminum	13585
Zinc	21090
Lead	17260

Closing as on 16.06.17

LME INVENTORY DATA

	12-June-17	13-June-17	14-June-17	15-June-17	16-June-17
Aluminium	-2675	-6125	-6225	-1900	-3300
Copper	-4925	-3725	-3225	-4125	-50
Lead	-250	-300	-200	-75	-725
Nickel	-990	-48	630	+534	-36
Zinc	-1450	-1125	-2475	-1800	-2125

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