

## Bullions

### MCX Gold (Oct) Daily Chart CMP: 29547



#### Technical View:

On the daily chart, MCX Gold price has been on corrective mode for the last few session. Moreover, price has fallen below 21 EMA on the daily chart which suggest reversal of the ongoing uptrend. In addition, RSI has fallen below the rising trendline which suggests near term weakness. Short term trend remains bearish; on the lower end price may move towards 29000 over the short term.

MCX Gold (Oct) Trend: Bearish

Price potential: 29000



Reversal: 30100

### MCX Silver (Dec) Daily Chart CMP: 39764

#### Technical View:

On the daily chart, MCX Silver price has been on corrective mode for the last few session. Moreover, price has fallen below 21 EMA on the daily chart which suggest reversal of the ongoing uptrend. In addition, RSI has fallen below the rising trendline which suggests near term weakness. Short term trend remains bearish; on the lower end price may move towards 39400 over the short term.



MCX Silver (Dec) Trend: Bullish

Price potential: 39400



Reversal: 40700

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	27579	28074	28831	29326	30083	30578	32324
Silver	38806	39338	39620	40152	40434	40966	42312

## Base Metal

### MCX Copper (Nov.) Weekly Chart CMP: 422.70



#### Technical View:

On daily chart, the MCX Copper price has given trendline breakdown, which indicates reversal of an ongoing uptrend. Moreover, price has fallen below 21 EMA on the daily chart which again suggests weakness going forward. In addition, daily RSI is in bearish crossover and falling. Based on the above analysis we can come out with a view that MCX Copper may continue to move southwards; on the lower end price may reach towards 410 levels over the short term.

MCX Copper (Nov.) Trend: Bearish

Price potential: 410



Reversal: 442

## Energy

### MCX Crude Oil (Sep) Daily Chart CMP: 3208

#### Technical View:

MCX Crude Oil price has given breakout of the falling trend line on the daily chart suggests growing bullishness among the traders. On the other hand price has been trading above 21 EMA on the daily chart. In addition, daily RSI has moved above the falling trendline which suggests chances of more upsides in the price. For now, we keep our view to bullish on MCX Crude with an expectation of move towards 3350 levels in the few trading session.



MCX Crude Oil (Sep) Trend: Bullish

Price potential: 3350



Reversal: 3000

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	415.7	418.1	420.4	423	425	428	435
Crude	3081	3119	3149	3187	3217	3255	3362

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	415.7	418.1	420.4	423	425.10	427.50	434.60	↓
Aluminum	131.3	131.8	132.3	132.8	133.3	133.8	135.4	↓
Lead	149.2	150.0	151.1	151.9	153.0	153.8	156.6	↓
Nickel	695.7	701.5	708.2	714.0	720.7	726.5	744.8	↓
Zinc	192.3	193.9	196.7	198.3	201.1	202.7	208.6	↓
Natural Gas	187.3	190.8	196.2	199.7	205.1	208.6	221.1	↑

### Fundamental News:

- The dollar held steady on Monday, investors remained cautious ahead of the Federal Reserve highly-anticipated policy meeting set to begin on Tuesday.
- U.S. natural gas futures started the week on an upbeat note on Monday, extending last week's rally to reach their highest level since late May as market players continued to monitor weather forecasts to gauge near-term demand prospects.
- Crude oil prices turned lower on Monday, after reaching fresh multi-month highs recently as investors chose to lock in profits and as the outlook for global supply and demand remained positive.
- Gold prices were hovering at a more than two-week low on Monday, as the U.S. dollar regained some footing after Friday's disappointing U.S. data and as investors turned their attention to the Federal Reserve's upcoming policy meeting this week.
- U.S. crude oil prices slipped below \$50 per barrel on Monday but stayed close to multi-month highs amid a drop in shale drilling and as refineries continued to restart after Hurricane Harvey.
- A top Treasury Department official said on Monday the agency's review of regulations on capital markets and derivatives will be released in October.
- Contractors for U.S. commercial construction are optimistic about the industry's health in the next 12 months though finding skilled labor still poses challenges, according to a third-quarter survey released on Monday.
- British households are feeling the tightest squeeze on their finances in three years and the Bank of England's signal that it is getting close to raising interest rates is likely to make things worse, a survey showed on Monday.

## International Market

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

Commodity	Current Price
Gold	1311.14
Silver	17.20
Crude Oil	50.31
Brent Crude Oil	55.38
Natural Gas	3.14

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.20
Dollar Index	91.73
EUR / USD	1.196
CRB Index*	183.73

\*Closing as on 18.09.17

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

Commodity	Closing Price
Copper	6527
Aluminum	2089.50
Zinc	3098
Lead	2390
Nickel	11235

Closing as on 18.09.17

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

Commodity	Current Price
Copper	50800
Aluminum	16575
Zinc	25550
Lead	20150

## LME INVENTORY DATA

	12-Sep-17	13-Sep-17	14-Sep-17	15-Sep-17	18-Sep-17
Aluminium	-1100	-1925	-1250	-2375	-2600
Copper	+10300	+27850	+24950	+28325	-1425
Lead	-250	-225	-250	-175	-225
Nickel	+12	+366	+384	+438	-606
Zinc	+13500	+13075	-1750	-1550	-1650

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