

## Bullions

### MCX Gold (June) Hourly Chart CMP: 29305



#### Technical View:

MCX Gold price has been trading in a rising channel formation from past few days and prices are trading near its resistance levels at 29500 levels on the hourly chart. Moreover, COMEX Gold price has faced the resistance of its horizontal trend line at \$1305 levels on the 4 hourly time frame. The momentum indicator MACD has shown negative crossover on the hourly chart. **Therefore, we expect Gold price to move lower towards 29100 levels.**

MCX Gold (June) Trend: Bearish

Price potential: 29100



Reversal: 29500

### MCX Silver (May) Daily Chart CMP: 41898

#### Technical View:

MCX Silver prices have been trading in falling channel formation from past few weeks and price has faced the resistance of its upper band of the pattern at 42650 levels on a daily chart. Moreover, COMEX Silver has faced the resistance of its horizontal trend line at \$18.30 levels on the hourly chart. Furthermore, Silver prices are trading below its 21 HEMA. In addition, MACD has shown negative crossover on a daily chart in MCX Silver. **For now, we expect the price to move lower towards 41000 levels in the coming trading sessions.**



MCX Silver (May) Trend: Bearish

Price potential: 41000



Reversal: 42550

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	29090	29146	29303	29359	29516	29572	29840
Silver	41409	41556	41755	41902	42101	42248	42742

## Base Metal

### MCX Copper (Apr) Daily Chart CMP: 361.25



#### 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 350 in coming trading sessions.**

MCX Copper (Apr) Trend: Bearish

Price potential: 350



Reversal: 366

## Energy

### MCX Crude Oil (May) 4 Hourly Chart CMP: 3338

#### 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 3220 levels in the few trading session.**



MCX Crude Oil (Apr) Trend: Bearish

Price potential: 3220









Reversal: 3430

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	346.9	351.7	355.9	361	365	370	383
Crude	3287	3328	3356	3397	3425	3466	3577

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	346.9	351.7	355.9	361	365	370	383	
Aluminum	121.1	121.6	122.2	122.6	123.2	123.7	125.2	
Lead	134.3	135.5	137.4	138.5	140.4	141.6	145.8	
Nickel	588.1	595.2	601.3	608.4	614.5	621.6	641.9	
Zinc	159.2	160.7	162.8	164.3	166.4	167.9	173.0	
Natural Gas	198.5	200.7	204.0	206.2	209.5	211.7	219.4	

### Fundamental News:

- Gold prices edged lower in North American trading on Wednesday, as demand for safe-haven assets eased amid a recovery in the dollar and global equities.
- The yellow metal settled higher for the fifth session in a row on Tuesday after hitting its strongest since early November at \$1,297.40 at the start of the week.
- The dollar index, which tracks the greenback against a basket of six rival currencies, edged up 0.2% to 99.62, pulling away from Tuesday's low of 99.36, its deepest trough since March 28.
- Gold has been well-supported in recent sessions as market players sought shelter in safe-haven assets ahead of the upcoming French presidential election on Sunday and amid heightened geopolitical tension between the U.S. and North Korea.
- May copper futures gained 1.9 cents to \$2.549 a pound, bouncing back after touching a three-month low of \$2.515 in the prior session, on concern over a slowdown in demand from China.
- U.S. crude stocks fell less than expected in the latest week, official data showed Wednesday.
- The EIA said crude inventories fell by 1.034 mn barrels after a fall of 2.166 mn barrels the previous week.
- Crude inventories were forecast to fall by 1.470 mn barrels.
- Gasoline stocks fell by 1.542 mn barrels after a fall of 2.973 mn barrels the previous week.

## International Market

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

Commodity	Closing Price
Gold	1279
Silver	18.15
Crude Oil	50.77
Brent Crude Oil	53.32
Natural Gas	3.19

Closing as on 19.04.17

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.58
Dollar Index	99.67
EUR / USD	1.07
CRB Index*	183.918

\*Closing as on 19.04.17

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

Commodity	Closing Price
Copper	5556
Aluminum	1903
Zinc	2548
Lead	2161
Nickel	9340

Closing as on 19.04.17

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

Commodity	Closing Price
Copper	45350
Aluminum	14155
Zinc	21135
Lead	15985

Closing as on 19.04.17

## LME INVENTORY DATA

	11-April-17	12-April-17	13-April-17	18-April-17	19-April-17
Aluminium	-14725	-13575	-15100	-14100	-32500
Copper	-6900	-850	-1625	-1775	12050
Lead	-900	-1025	-1025	25	-650
Nickel	-3660	-1194	-240	-84	5598
Zinc	-700	-1850	-2200	-2700	-1625

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