

Bullions

MCX Gold Apr. 4 Hourly Chart CMP: 28505



Technical View:

MCX Gold price has moved above 20 EMA on the 4 hourly chart and continuously taking support above it. In addition, COMEX Gold price has moved above middle Bollinger band on the daily chart which indicates short-term bullish trend. Moreover, COMEX Gold has remained above its 20 EMA. The momentum indicator RSI has moved above 55 levels which add more bullishness. **For now, we expect the price to move higher towards 28820 levels in the coming trading sessions.**

MCX Gold (Apr) Trend: Bullish

Price potential: 28820



Reversal: 28350

MCX Silver May 4 Hourly Chart CMP: 40851

Technical View:

MCX Silver price has moved above 20 EMA on the 4 hourly chart and continuously taking support around it. However, on the higher end MCX Silver price is finding resistance at 34 EMA on the 4 hourly chart. The momentum indicator MACD is in bullish crossover and expected to enter into Buy mode shortly. RSI has moved above 45 levels which add more bullishness. **For now, we expect the price to move higher towards 41750 levels in the coming trading sessions.**



MCX Silver (May) Trend: Bullish

Price potential: 41750



Reversal: 40300

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	28359	28424	28468	28533	28577	28642	28817
Silver	40515	40662	40767	40914	41019	41166	41566

Base Metal

MCX Copper Apr. Daily Chart CMP: 385.35



Technical View:

On the daily chart, MCX Copper price has found resistance at 20 EMA and slipped below previous day's low. Moreover, prices have corrected below 38.20% retracement level of the previous rise from 378 to 391. Moreover, momentum indicator MACD on the daily time frame has been in a negative crossover. **For now, we expect prices to move lower towards 375 levels in coming trading sessions.**

MCX Copper (Apr) Trend: Bearish

Price potential: 375



Reversal: 391

Energy

MCX Crude Oil Apr. 4 Hourly Chart CMP: 3161

Technical View:

MCX Crude Oil prices have made slightly higher bottom on the 4 hourly chart which is an early sign of a reversal in a downtrend. On other hand, lower Bollinger band has induced a small pullback in the price. In addition, NYMEX Crude has moved above 20 EMA on the hourly chart. Moreover, daily RSI has shown an early sign of reversal whereas 4 hourly MACD is in a positive crossover. **For now, we expect prices to move higher towards 3270 levels in the few trading session.**



MCX Crude Oil (March) Trend: Bullish

Price potential: 3270






Reversal: 3100

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	375.9	379.9	382.5	387	389	393	404
Crude	3135	3160	3190	3215	3245	3270	3350

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	375.9	379.9	382.5	387	389	393	404	
Aluminum	122.6	123.3	124.1	124.8	125.7	126.4	128.6	
Lead	143.6	145.6	146.8	148.8	150.1	152.1	157.3	
Nickel	649.7	655.3	659.7	665.3	669.7	675.3	691.0	
Zinc	182.9	184.3	185.4	186.8	187.9	189.3	193.3	
Natural Gas	183.0	186.5	192.0	195.5	201.0	204.5	217.0	

Fundamental News:

- Fed voting member Charles Evans backs two more rate hikes this year if U.S. economic recovery continues apace.
- The dollar dipped to a six-week low against a basket of currencies on Monday, extending weakness from last week, following recent interest-rate guidance from the U.S. Federal Reserve that was less "hawkish" than many had expected.
- Gold prices extended gains to a fourth session on Monday, as the U.S. dollar headed for its longest losing streak since November in wake of the Federal Reserve's dovish guidance on the future pace of rate hikes.
- The European Stability Mechanism (ESM) -- the euro zone's bailout fund -- should ultimately be turned into a European version of the International Monetary Fund, the head of euro zone finance ministers said on Monday in a German newspaper.
- Oil prices pared losses on Monday, coming off the lowest levels of the session following reports that OPEC could extend its supply-cut deal with non-members beyond June if global crude inventories failed to drop to a targeted level.
- U.S. natural gas futures extended gains to a second session on Monday, as forecasts showing cooler weather on the way boosted the heating fuel.
- China's Finance Minister Xiao Jie, who attended last week's G20 meeting, warned that momentum seen in the global economy could be curbed by policy uncertainties and the rise of protectionism.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Closing Price
Gold	1228.50
Silver	17.36
Crude Oil	49.13
Brent Crude Oil	51.87
Natural Gas	3.07

Closing as on 20.03.17

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	65.39
Dollar Index	100.04
EUR / USD	1.07
CRB Index*	184.78

*Closing as on 20.03.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	5880
Aluminum	1922
Zinc	2864
Lead	2274
Nickel	10165

Closing as on 20.03.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	47420
Aluminum	13735
Zinc	23540
Lead	18240

Closing as on 20.03.17

LME INVENTORY DATA

	14-March-17	15-March-17	16-March-17	17-March-17	20-March-17
Aluminium	-14100	-13675	-11474	-11850	-10125
Copper	5700	8475	-1501	-1426	-4625
Lead	675	-450	-126	-125	-125
Nickel	-1068	1878	-1476	-666	-1434
Zinc	3200	-2375	-1551	-1251	-800

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