

## Bullions

### MCX Gold Apr. 4 Hourly Chart CMP: 28851



#### Technical View:

MCX Gold price has remained above 20 EMA on the 4 hourly chart. Moreover, the price has given breakout above the recent trading range on 4 hourly chart. In addition, COMEX Gold price has sustained above 34 EMA on the daily chart which indicates the short-term bullish trend. The momentum indicator RSI has moved above 60 levels which add more bullishness. **For now, we expect the price to move higher towards 29150 levels in the coming trading sessions.**

MCX Gold (Apr) Trend: Bullish

Price potential: 29150



Reversal: 28700

### MCX Silver May 4 Hourly Chart CMP: 41282

#### Technical View:

MCX Silver price has given a breakout above the falling trend line on 4 hourly chart. On the daily chart, the price has reversed from the lower Bollinger band. In addition, COMEX Silver has moved above 20 EMA on the daily frame. The momentum indicator MACD is in the bullish crossover and expected to enter into Buy mode shortly. RSI has moved above 50 levels which add more bullishness. **For now, we expect the price to move higher towards 41900 levels in the coming trading sessions.**



MCX Silver (May) Trend: Bullish

Price potential: 41900



Reversal: 40850

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	28130	28261	28522	28653	28914	29045	29568
Silver	40318	40512	40873	41067	41428	41622	42370

## Base Metal

### MCX Copper Apr. Daily Chart CMP: 379.15



#### Technical View:

MCX Copper price slipped below previous day's low as it found resistance at middle Bollinger band on the daily frame. Moreover, prices have corrected below 61.80% retracement level of the previous rise from 365 to 414. Moreover, momentum indicator MACD on the daily time frame has been in a negative crossover. **For now, we expect prices to move lower towards 371 levels in coming trading sessions.**

MCX Copper (Apr) Trend: Bearish

Price potential: 371



Reversal: 384

## Energy

### MCX Crude Oil (Apr) Daily Chart CMP: 3168

#### Technical View:

MCX Crude Oil prices have been finding support around the rising trend line on the daily chart. In addition, lower Bollinger band has induced a small pullback in the price. Moreover, daily RSI slowly moving out of the oversold zone. On 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: 3110

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	369.7	373.9	376.7	381	384	388	399
Crude	3085	3129	3155	3199	3225	3269	3383

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	369.7	373.9	376.7	381	384	388	399	
Aluminum	122.9	123.6	124.5	125.2	126.1	126.8	129.2	
Lead	144.0	145.5	147.0	148.5	150.0	151.5	156.0	
Nickel	650.3	654.7	659.3	663.7	668.3	672.7	686.0	
Zinc	179.1	181.5	182.9	185.3	186.7	189.1	195.3	
Natural Gas	193.8	195.9	198.6	200.7	203.4	205.5	212.4	

### Fundamental News:

- The dollar extended losses against the other major currencies on Tuesday, pressured lower by the view that the Federal Reserve won't accelerate the pace of monetary tightening.
- Gold prices rose to a more than two-week high during North American hours on Tuesday, as the U.S. dollar continued to head south in wake of the Federal Reserve's dovish guidance on the future pace of rate hikes.
- Sterling spiked Tuesday as U.K. consumer price inflation came in higher than expected in February.
- Oil prices pared gains on Tuesday, coming off the highest levels of the session as investors looked ahead to weekly data from the U.S. on stockpiles of crude and refined products.
- U.S. natural gas futures extended gains to a third session on Tuesday, hitting the strongest level since February as forecasts showing cooler weather on the way continued to boost the heating fuel.
- British inflation shot past the Bank of England's 2 percent target last month, potentially adding to uneasiness among some officials at the central bank about keeping interest rates near zero.
- The U.S. current account deficit unexpectedly fell in the fourth quarter, hitting its lowest level in more than a year, as an increase in the primary income surplus offset a soybean-driven drop in exports.
- Canadian retail sales rose more-than-expected last month, official data showed on Tuesday.

## International Market

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

Commodity	Closing Price
Gold	1245.20
Silver	17.53
Crude Oil	48.15
Brent Crude Oil	50.88
Natural Gas	3.07

Closing as on 21.03.17

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	65.52
Dollar Index	99.67
EUR / USD	1.07
CRB Index*	184.78

\*Closing as on 21.03.17

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

Commodity	Closing Price
Copper	5776
Aluminum	1927
Zinc	2829
Lead	2273
Nickel	10160

Closing as on 21.03.17

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

Commodity	Closing Price
Copper	46610
Aluminum	13760
Zinc	23160
Lead	18015

Closing as on 21.03.17

## LME INVENTORY DATA

	15-March-17	16-March-17	17-March-17	20-March-17	21-March-17
Aluminium	-13675	-11474	-11850	-10125	-10825
Copper	8475	-1501	-1426	-4625	-3125
Lead	-450	-126	-125	-125	-400
Nickel	1878	-1476	-666	-1434	-876
Zinc	-2375	-1551	-1251	-800	3750

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