

## Bullions

### MCX Gold (Aug) Daily Chart CMP: 28580



#### Technical View:

MCX Gold price has given breakdown of its rising trend line at 28750 levels on the 4 hourly chart. In addition, prices have been trading below its 50 HEMA on the 4 hourly chart. Moreover, COMEX Gold has given breakdown of its horizontal trend line at \$1255 on the daily chart. The momentum indicator RSI has remained below 40 levels on the 4 hourly chart. **Therefore, we expect the Gold price to move down towards 28200 levels.**

MCX Gold (Aug) Trend: Bearish

Price potential: 28200



Reversal: 28750

### MCX Silver (July) Daily Chart CMP: 37975

#### Technical View:

MCX Silver price has given breakdown of its trend line at 38140 level on the hourly chart. Moreover, prices have been trading below its 50 HEMA on the hourly chart. In addition, COMEX Silver price has shown breakdown of its rising trend line at \$17.10 levels on a daily chart. The momentum indicator MACD has shown negative crossover on the hourly chart, which suggests the possibilities of further correction in the prices. **Therefore, we expect the Silver price to move lower towards 37000 levels.**



MCX Silver (July) Trend: Bearish

Price potential: 37000



Reversal: 38500

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	32385	30417	29486	27518	26587	24619	19751
Silver	37370	37591	37785	38006	38200	38421	39056

## Base Metal

### MCX Copper (June) Daily Chart CMP: 369.85



#### Technical View:

MCX Copper price has faced resistance of its falling trend line at 376 levels on the hourly chart. On the other hand prices have been trading below its 50 HEMA. Momentum indicators MACD has given negative crossover which suggest lack of strength in the momentum. **Based on above parameters we change our view to bearish on Copper and expect move lower towards 366 in coming trading sessions.**

MCX Copper (June) Trend: Bearish

Price potential: 366



Reversal: 375

## Energy

### MCX Crude Oil (July) Daily Chart CMP: 2741

#### Technical View:

MCX Crude Oil price has shown breakdown of its rising trend line at 2900 levels on a daily chart . On the other hand price have been trading in falling channel pattern on the hourly chart and price has faced resistance of upper band of the channel pattern at 2880 level. Moreover, MCX Crude Oil price is trading below its 50 HEMA on the hourly chart. **For now, we change our view to bearish on MCX Crude with and expectation of fall towards 2700 levels in the few trading session.**



MCX Crude Oil (July) Trend: Bearish

Price potential: 2700








Reversal: 2860

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	357.4	360.1	365.3	368	373	376	387
Crude	2709	2751	2782	2824	2855	2897	3012

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	357.4	360.1	365.3	368	373	376	387	
Aluminum	118.6	119.5	120.0	120.9	121.4	122.3	124.5	
Lead	122.1	124	126.7	131	133	138.2	149.6	
Nickel	564.0	567.6	573.3	576.9	582.6	586.2	599.1	
Zinc	160.8	162.8	166.5	168.5	172.2	174.2	181.8	
Natural Gas	184.50	185.6	186.50	187.7	188.3	189	190	

### Fundamental News:

- U.S. existing home sales unexpected increased in May, bolstering optimism over the health of the housing market, according to a report released on Wednesday by the National Association of Realtors (NAR).
- The industry data showed that home resales increased by 1.1% in May to a seasonally adjusted 5.62 million units from 5.56 million units in the previous month. April's data was revised down from an initial reading of 5.57 million units.
- The data helps to gauge the strength of the U.S. housing market and is considered to be a key indicator of overall economic strength.
- "Current demand levels indicate sales should be stronger, but it's clear some would-be buyers are having to delay or postpone their home search because low supply is leading to worsening affordability conditions," he explained.
- Gold prices were relatively flat in North American morning trade on Wednesday, staying near the lowest level in around five weeks amid expectations for more U.S. interest rate hikes this year.
- Crude had managed to move back into positive territory after Iranian oil minister Bijan Zanganeh said earlier on Wednesday that OPEC was mulling deeper cuts to combat rising U.S. shale production.
- In the only major economic report for Wednesday's session, existing home sales showed a surprise increase in May with NAR chief economist Lawrence Yun noting that homes are coming off the market at an extremely fast pace and that listings in an affordable price range are scarce.

## International Market

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

Commodity	Closing Price
Gold	1252.68
Silver	16.62
Crude Oil	42.47
Brent Crude Oil	44.74
Natural Gas	2.89

Closing as on 21.06.17

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.56
Dollar Index	97.50
EUR / USD	1.11
CRB Index*	167.42

\*Closing as on 21.06.17

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

Commodity	Closing Price
Copper	5742
Aluminum	1867
Zinc	2640
Lead	2185
Nickel	9005

Closing as on 21.06.17

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

Commodity	Closing Price
Copper	46060
Aluminum	13870
Zinc	21995
Lead	17770

Closing as on 21.06.17

## LME INVENTORY DATA

	15-June-17	16-June-17	19-June-17	20-June-17	21-June-17
Aluminium	-1900	-3300	-7100	-6400	21550
Copper	-4125	-50	-3275	-3100	-2775
Lead	-75	-725	-925	-600	-525
Nickel	534	-36	522	522	-378
Zinc	-1800	-2125	-2125	-5350	-1600

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