

Bullions

MCX Gold (June) Daily Chart CMP: 28825



Technical View:

MCX Gold price has given breakdown of its “Rising Channel” pattern at 29000 levels on a daily chart. Moreover, COMEX Gold price has faced the resistance at \$1275 levels. In addition, MCX Gold prices have been trading below 50 EMA on a daily chart. The momentum indicator MACD has shown negative crossover on the a daily chart. **Therefore, we expect the Gold price to move lower towards 28500 levels.**

MCX Gold (June) Trend: Bearish

Price potential: 28500



Reversal: 29100

MCX Silver (May) Daily Chart CMP: 40420

Technical View:

On a daily chart, MCX Silver price has given breakdown if its rising trend line at 41750 levels. Moreover, COMEX Silver price has faced the resistance at \$17.90 levels on the hourly chart. In addition, MCX Silver prices have been trading below 50 EMA on a daily chart. The momentum indicator MACD has shown negative crossover on the a daily chart. **For now, we expect the price to move lower towards 39600 levels in the coming trading sessions.**



MCX Silver (May) Trend: Bearish

Price potential: 39600



Reversal: 41000

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	28389	28577	28694	28,882	28,999	29,187	29,680
Silver	39403	39870	40153	40,620	40,903	41,370	42,588

Base Metal

MCX Copper (Apr) Hourly Chart CMP: 366.50



Technical View:

MCX Copper has faced the resistance of its falling channel 367.50 levels on the hourly chart. In addition, MCX Copper price has found resistance at 50 EMA on the hourly chart. Momentum indicator MACD is in bearish crossover on the hourly chart. **Based on above parameters we continue to remain bearish on Copper and expect correction towards 353 in coming trading sessions.**

MCX Copper (Apr) Trend: Bearish

Price potential: 353



Reversal: 367

Energy

MCX Crude Oil (May) Daily Chart CMP: 3186

Technical View:

MCX Crude price has given the breakdown of its rising trend line at 3340 levels and price has retested its breakdown trend line at 3480 levels. In addition, NYMEX WTI Crude price has closed below \$50 for the first time after several days. Moreover, momentum indicator MACD has given the negative crossover on the 4 hourly chart. **For now, we expect prices to correct towards 3090 levels in the few trading session.**



MCX Crude Oil (Apr) Trend: Bearish

Price potential: 3090









Reversal: 3235

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	364	362	361	366	368	369	374
Crude	3,161	3,137	3,121	3,177	3,201	3,217	3,274

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	360.9	362.3	364.4	366	368	369	374	
Aluminum	123.3	123.8	124.7	125	126	127	129	
Lead	136.8	137.8	138.8	140	141	142	145	
Nickel	585.5	588.5	592.8	596	600	603	613	
Zinc	163.7	164.8	165.9	167	168	169	173	
Natural Gas	190.1	192.3	193.7	196	197	200	205	

Fundamental News:

- U.S. new home sales rose more than expected in March, hitting the highest level in eight months, official data showed on Tuesday.
- New home sales jumped by 5.8% to a seasonally adjusted 621,000 units last month, compared to expectations for a decline of 0.8% to 583,000, the Commerce Department said in a report.
- U.S. consumer confidence fell more than expected in April, dampening optimism over the outlook for the consumption-driven economy, industry data showed on Tuesday.
- In a report, the Conference Board, a market research group, said its index of consumer confidence dropped to 120.3 this month from a reading of 124.9 (revised from an initial 125.6) in March.
- “Consumer confidence declined in April after increasing sharply over the past two months, but still remains at strong levels,” Lynn Franco, Director of Economic Indicators at The Conference Board, said.
- The US dollar index, which tracks the greenback against a basket of six major rivals, traded at 98.79 compared to 98.89 prior to the release.
- Gold prices extended overnight losses in North American trading on Tuesday, falling toward the lowest level in about two weeks as investor sentiment remained skewed toward riskier assets in the wake of Emmanuel Macron's victory in the first round of Sunday's presidential elections in France.
- The gains came as polls showed pro-Europe Macron easily defeating far-right nationalist Marine Le Pen in a runoff vote due to take place May 7, reducing the risk of an anti-establishment shock in the final round and easing fears over a possible French exit from the euro zone.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Closing Price
Gold	1264
Silver	17.61
Crude Oil	49.41
Brent Crude Oil	51.96
Natural Gas	3.05

Closing as on 25.04.17

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.27
Dollar Index	98.79
EUR / USD	1.09
CRB Index*	181.91

*Closing as on 25.04.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	5706
Aluminum	1963
Zinc	2605
Lead	2170
Nickel	9320

Closing as on 25.04.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	46230
Aluminum	14435
Zinc	21605
Lead	16070

Closing as on 25.04.17

LME INVENTORY DATA

	19-April-17	20-April-17	21-April-17	24-April-17	25-April-17
Aluminium	-32500	-11125	-14250	-9625	-9325
Copper	12050	975	-50	-3550	-2600
Lead	-650	-500	-500	-250	-600
Nickel	5598	786	5208	-450	-324
Zinc	-1625	-1075	-1300	-1950	-1525

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