

## Bullions

### MCX Gold (Oct) Daily Chart CMP: 30039



#### Technical View:

In the daily chart, MCX Gold price has taken a support of trendline and reversed from the bottom. In addition, RSI has reversed from its oversold zone and took support of the downward trendline which suggests near term bullishness. Moreover, price has traded above 21 EMA on the daily chart which confirms the reversal of the trend. Short term trend remains bullish; on the up side price may move towards 30400.

MCX Gold (Oct) Trend: Bullish

Price potential: 30400



Reversal: 29500

### MCX Silver (Dec) Daily Chart CMP: 40276

#### Technical View:

In the daily chart, MCX Silver price has taken a good support of daily trend and traded above the line. Furthermore, it has formed third point reversal pattern in daily chart, which indicate reverse move in the prices. Moreover, price has sustained above 100 EMA on the daily chart, which confirms the reversal of the earlier trend. In addition, RSI has also supported the prices and traded above the rising trendline, which suggests near term bullishness. Short term trend remains bullish; on the upper end price may move towards 40900 over the short term.



MCX Silver (Dec) Trend: Bullish

Price potential: 40900



Reversal: 39000

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	29044	29277	29663	29896	30282	30515	31367
Silver	38861	39199	39756	40094	40651	40989	42223

## Base Metal

### MCX Copper (Nov.) Daily Chart CMP: 425.15



#### Technical View:

In daily chart, the MCX Copper price has been taking a breather after steep fall from the high of 451. The price has sustained below 21 EMA on the daily chart which suggests weakness going forward. In addition, daily RSI is in bearish crossover and falling. Based on the above analysis we can come out with a view that MCX Copper may continue to move southwards; on the lower end price may reach towards 410 levels over the short term.

MCX Copper (Nov.) Trend: Bearish

Price potential: 410



Reversal: 432

## Energy

### MCX Crude Oil (Oct) Daily Chart CMP: 3406

#### Technical View:

MCX Crude Oil price has completed retesting of the breakout point and moved back upward which signal that bulls are controlling the move. In addition, price has been trading above 21 EMA on the daily chart. Moreover, daily RSI has moved above the falling trendline which suggests chances of more upsides in the price. For now, we keep our view to bullish on MCX Crude with and expectation of move towards 3400 levels in the few trading session.



MCX Crude Oil (Oct) Trend: Bullish

Price potential: 3450



Reversal: 3050

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	419.9	421.0	423.0	424	426	427	432
Crude	3197	3239	3314	3356	3431	3473	3631

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	419.9	421.0	423.0	424	426.15	427.30	431.60	
Aluminum	135.9	136.7	137.8	138.5	139.6	140.4	143.0	
Lead	157.5	159.0	160.6	162.1	163.7	165.2	169.8	
Nickel	664.3	670.5	679.6	685.8	694.9	701.1	722.5	
Zinc	197.3	199.0	202.2	204.0	207.2	208.9	215.6	
Natural Gas	184.7	187.5	189.2	192.0	193.7	196.5	203.8	

### Fundamental News:

- The dollar remained broadly higher against other major currencies on Monday, after comments by New York Federal Reserve President William Dudley sparked fresh hopes of a U.S. rate hike before the end of the year.
- The ruling National Party won the largest number votes, but neither of the major parties won enough seats to gain a majority in parliament, forcing a round of coalition talks that could last days or weeks.
- Gold prices slipped lower on Monday, after New York Federal Reserve President William Dudley signalled the possibility for an upcoming U.S. rate hike, sending the dollar broadly higher.
- Crude oil prices settled higher on Friday as investors shrugged off the outcome of an Opec-led meeting in which oil producers failed to reach a decision to extend the production-cut agreement.
- A World Trade Organization (WTO) dispute panel was set up on Friday to rule on a U.S. complaint over Chinese import quotas on farm goods including wheat, rice and corn, a trade official said.
- Hurricane Maria lashed the Turks and Caicos Islands on Friday after destroying homes, causing widespread flooding, crippling economies and killing at least 30 people on Puerto Rico and other Caribbean islands.
- Business activity in the U.S. private sector slipped in September, but remained close to a seven-month peak, according to preliminary data released on Wednesday.

## International Market

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

Commodity	Current Price
Gold	1310.21
Silver	17.18
Crude Oil	52.22
Brent Crude Oil	56.37
Natural Gas	2.929

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	65.12
Dollar Index	92.60
EUR / USD	1.185
CRB Index*	184.60

\*Closing as on 25.09.17

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

Commodity	Closing Price
Copper	6450
Aluminum	2148
Zinc	3096
Lead	2472
Nickel	10580

Closing as on 25.09.17

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

Commodity	Current Price
Copper	50630
Aluminum	16525
Zinc	25665
Lead	21420

## LME INVENTORY DATA

	18-Sep-17	19-Sep-17	20-Sep-17	22-Sep-17	25-Sep-17
<b>Aluminium</b>	-2600	-4150	-2725	-5350	<b>-4075</b>
<b>Copper</b>	-1425	-2300	13225	-2200	<b>-3800</b>
<b>Lead</b>	-225	-200	-125	-425	<b>-325</b>
<b>Nickel</b>	-606	+30	-2766	1272	<b>-768</b>
<b>Zinc</b>	-1650	+5425	-1275	-1350	<b>-1475</b>

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