

## Bullions

### MCX Gold (Dec) Daily Chart CMP: 29394



#### Technical View:

MCX Gold price has hovering within a falling channel pattern. In addition, price has been sustaining below 21 EMA on the daily frame. Moreover, Comex Gold has fallen below 61.80% retracement level of the previous rise from 1262 to 1308. Furthermore, on the daily chart RSI (14) has entered in a bearish crossover and fell below 50. Based on above studies we may come out with a bearish view in MCX Gold with a downside potential of 29200 in today's trade.

MCX Gold (Dec) Trend: Bearish

Price potential: 29200



Reversal: 29760

### MCX Silver (Dec) Daily Chart CMP: 39484

#### Technical View:

MCX Silver price has been moving within a falling channel which is a bearish set up. Moreover, Comex Silver has been making lower highs on the daily chart. In addition, MCX Silver price has been sustaining below 21 EMA on the daily frame. Furthermore, on the daily chart RSI (14) has entered in a bearish crossover. Therefore, based on the above studies we may come out with a bearish view on MCX Silver and on the lower end price may slip towards 39000 in today's trade.



MCX Silver (Dec) Trend: Bearish

Price potential: 39000



Reversal: 40260

#### Pivot levels for the Day

|        | S3    | S2    | S1    | Pivot | R1    | R2    | R3    |
|--------|-------|-------|-------|-------|-------|-------|-------|
| Gold   | 29180 | 29243 | 29346 | 29409 | 29512 | 29575 | 29804 |
| Silver | 39141 | 39249 | 39485 | 39593 | 39829 | 39937 | 40388 |

## Base Metal

### MCX Copper (Nov.) Daily Chart CMP: 456.35



#### Technical View:

On daily chart of MCX Copper a shooting star has formed which is a bearish candlestick pattern. Price has sustaining above its 21 EMA is on the other hand will provide positivity. Contrarily, RSI (14) has entered in a bearish crossover on the daily chart. Based on the above analysis we can come out with a view that MCX Copper price may move down towards 450 in today's trade.

MCX Copper (Nov.) Trend: Bearish

Price potential: 450



Reversal: 462

## Energy

### MCX Crude Oil (Nov) Daily Chart CMP: 3384

#### Technical View:

MCX Crude Oil, on the higher end price has found resistance around 88.6% (3443) of the previous fall from 3472 to 3218. Price has sustaining above its 21 EMA is on the other hand will provide positivity. In addition, NYMEX Crude Oil has sustained above \$50 mark. Contrarily, RSI (14) has entered in a bearish crossover on the daily chart. Based on the above analysis we can come out with a view that Crude price may move down towards 3270 in today's trade.



MCX Crude Oil (Nov) Trend: Bearish

Price potential: 3270



Reversal: 3476

#### Pivot levels for the Day

|        | S3    | S2    | S1    | Pivot | R1   | R2   | R3   |
|--------|-------|-------|-------|-------|------|------|------|
| Copper | 445.7 | 449.3 | 452.7 | 456   | 460  | 463  | 474  |
| Crude  | 3323  | 3350  | 3374  | 3401  | 3425 | 3452 | 3529 |

## Other Base Metals & Energy

|             | S3    | S2    | S1    | Pivot | R1     | R2     | R3     | Trend |
|-------------|-------|-------|-------|-------|--------|--------|--------|-------|
| Copper      | 445.7 | 449.3 | 452.7 | 456   | 459.67 | 463.33 | 474.00 | ↑     |
| Aluminum    | 137.6 | 138.4 | 139.7 | 140.5 | 141.9  | 142.7  | 145.6  | ↑     |
| Lead        | 157.0 | 158.0 | 159.5 | 160.5 | 162.0  | 163.0  | 166.5  | ↑     |
| Nickel      | 744.8 | 754.0 | 761.2 | 770.4 | 777.6  | 786.8  | 812.4  | ↑     |
| Zinc        | 204.1 | 206.0 | 209.0 | 211.0 | 214.0  | 215.9  | 222.9  | ↑     |
| Natural Gas | 179.4 | 184.6 | 187.8 | 193.0 | 196.2  | 201.4  | 214.9  | ↑     |

### Fundamental News:

- The pound continued to increase on Wednesday amid upbeat UK economic data while inflation data caused the Australian dollar to tumble.
- The dollar hit fresh three-month highs against the yen on Wednesday, boosted by speculation over the course of U.S. monetary and fiscal policy and upbeat U.S. factory data.
- When the Iraqi army and Iranian-backed Shi'ite militia entered a key oil processing facility in Iraq's north to retake it from Kurdish Peshmerga forces last week, the installation was deserted and its alarm bells ringing.
- Oil prices held on to losses on Wednesday, after data from the U.S. Energy Information Administration showed domestic crude stockpiles increased for the first time in five weeks, but gasoline and distillate inventories fell sharply.
- President Tayyip Erdogan said on Wednesday Turkey was ready to give all support to Baghdad as it seeks to reopen a crude oil pipeline from the Kirkuk oilfields to Turkey, through which Iraq stopped sending oil in 2014.
- Gold prices slumped to their lowest level in more than two weeks on Wednesday, following a report that Republican senators were leaning towards John Taylor to be the next Federal Reserve chief.
- Gold prices dipped in Asia on Wednesday with a stronger dollar weighing and markets awaiting President Donald Trump's selection for the new Fed chief.
- Britain's sluggish economy perked up slightly during the past three months, an unexpected boost that clears the way for the Bank of England to raise interest rates next week for the first time in a decade.

## International Market

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

| Commodity       | Current Price |
|-----------------|---------------|
| Gold            | 1280.94       |
| Silver          | 17.009        |
| Crude Oil       | 52.11         |
| Brent Crude Oil | 58.37         |
| Natural Gas     | 2.939         |

### Currency & Commodity Index

| Currency (Spot) | Current Price |
|-----------------|---------------|
| USD / INR       | 64.81         |
| Dollar Index    | 93.45         |
| EUR / USD       | 1.182         |
| CRB Index*      | 185.40        |

\*Closing as on 25.10.17

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

| Commodity | Closing Price |
|-----------|---------------|
| Copper    | 7010          |
| Aluminum  | 2186          |
| Zinc      | 3191          |
| Lead      | 2488          |
| Nickel    | 11865         |

Closing as on 25.10.17

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

| Commodity | Current Price |
|-----------|---------------|
| Copper    | 54940         |
| Aluminum  | 16490         |
| Zinc      | 26070         |
| Lead      | 19450         |

## LME INVENTORY DATA

|           | 18-Oct-17 | 20-Oct-17 | 23-Oct-17 | 24-Oct-17 | 25-Oct-17 |
|-----------|-----------|-----------|-----------|-----------|-----------|
| Aluminium | -1900     | -2525     | -2550     | -4075     |           |
| Copper    | 900       | -975      | -4175     | -1900     |           |
| Lead      | -438      | -75       | -1500     | 175       |           |
| Nickel    | -225      | 1200      | -1986     | -672      |           |
| Zinc      | 600       | -1525     | -1325     | 1500      |           |

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