

Bullions

MCX Gold Apr. 4 Hourly Chart CMP: 28793

Technical View:

MCX Gold price has found support above middle Bollinger band on the 4 hourly chart. Moreover, COMEX Gold price has been sustaining above the 20 EMA on the daily chart. MACD is in positive crossover on the daily chart. Daily RSI is pegged above 50 which suggests positive momentum going forward. **For now, we expect the price to move higher towards 29200 levels in the coming trading sessions.**

MCX Gold (Apr) Trend: Bullish

Price potential: 29200



Reversal: 28550

MCX Silver May Daily Chart CMP: 41530

Technical View:

MCX Silver price has closed above 20 EMA on the daily chart after several trading session. On the hourly chart, price has been consolidating for the last few hours. On the 4 hourly chart, price has been in a higher top higher bottom formation. Moreover, the momentum indicator MACD has entered into bullish crossover on the daily frame. Daily RSI has moved above 50 level. **For now, we expect the price to move higher towards 42100 levels in the coming trading sessions.**



MCX Silver (May) Trend: Bullish

Price potential: 42100



Reversal: 40850

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	28596	28650	28721	28775	28846	28900	29078
Silver	40879	41045	41287	41453	41695	41861	42434

Base Metal

MCX Copper Apr. Hourly Chart CMP: 380.75



Technical View:

MCX Copper price has recently found support around the recent low of 380. In addition, on the hourly chart, a higher bottom formation is visible. RSI has is pegged above 45 on the hourly chart. Moreover, momentum indicator MACD on the 4 hourly frame is in a bullish crossover. **For now, we expect prices to move higher towards 392 levels in coming trading sessions.**

MCX Copper (Apr) Trend: Bullish

Price potential: 392



Reversal: 376

Energy

MCX Crude Oil (Apr) Hourly Chart CMP: 3142

Technical View:

MCX Crude price has recently found support around the recent low of 3130. However, on the higher end, it has been finding resistance around 34 EMA. On the other hand, NYMEX Crude has formed a double bottom around \$47 which is expected to act as short term support. Hourly RSI is pegged above 45 whereas hourly MACD has entered in a positive crossover. **For now, we expect prices to move higher towards 3210 levels in the few trading session.**



MCX Crude Oil (March) Trend: Bullish

Price potential: 3210



Reversal: 3100

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	374.2	376.6	378.7	381	383	386	392
Crude	3089	3106	3124	3141	3159	3176	3228

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	374.2	376.6	378.7	381	383	386	392	↑
Aluminum	124.7	125.1	125.6	126.0	126.5	126.9	128.1	↑
Lead	150.1	151.4	152.3	153.6	154.5	155.8	159.3	↑
Nickel	626.4	634.0	639.1	646.7	651.8	659.4	679.6	↓
Zinc	180.1	181.2	182.8	183.9	185.5	186.6	190.4	↑
Natural Gas	193.7	195.4	197.9	199.6	202.1	203.8	209.8	↓

Fundamental News:

- Gold prices traded slightly above break even on Friday, buoyed by a dip in the dollar, as weaker than expected economic data and fears that President Trump failed to secure enough Republican votes to push a key healthcare bill through congress weighed on the greenback.
- The U.S. House of Representatives' withdrew a healthcare bill to repeal and replace Obamacare on Friday, as chances of passing the bill appeared slim amid a lack of votes.
- U.S. February durable goods orders rose more than expected, official data showed Friday. Orders were up 1.7% month-on-month in February.
- Crude settled higher on Friday, but ultimately ended the week negative, as record levels of U.S. crude inventories continued to weigh oil prices while the number of active U.S. drilling rigs rose for a tenth straight week.
- New orders for U.S.-made capital goods unexpectedly fell in February, but a surge in shipments amid demand for machinery and electrical equipment supported expectations for an acceleration in business investment in the first quarter.
- Business activity in the U.S. private sector expanded at its slowest pace in six months in March, dampening optimism over the American economy, according to preliminary data released on Friday.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Closing Price
Gold	1243.57
Silver	17.76
Crude Oil	47.97
Brent Crude Oil	50.80
Natural Gas	3.076

Closing as on 24.03.17

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	65.42
Dollar Index	99.63
EUR / USD	1.08
CRB Index*	183.465

*Closing as on 24.03.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	5804
Aluminum	1939
Zinc	2831
Lead	2353
Nickel	9870

Closing as on 24.03.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	46950
Aluminum	13720
Zinc	23310
Lead	18090

Closing as on 24.03.17

LME INVENTORY DATA

	20-March-17	21-March-17	22-March-17	23-March-17	24-March-17
Aluminium	-10125	-10825	-10450	-9950	-8850
Copper	-4625	-3125	-5875	-6875	-4575
Lead	-125	-400	175	175	175
Nickel	-1434	-876	-234	462	90
Zinc	-800	3750	-1275	-975	-1350

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