

Bullions

MCX Gold (June) Daily Chart CMP: 28763



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: 29000

MCX Silver (May) Daily Chart CMP: 39960

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 39100 levels in the coming trading sessions.**



MCX Silver (May) Trend: Bearish

Price potential: 39100



Reversal: 40550

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	28505	28583	28666	28,744	28,827	28,905	29,143
Silver	39560	39785	39925	40,150	40,290	40,515	41,105

Base Metal

MCX Copper (Apr) Hourly Chart CMP: 366.90



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 356 in coming trading sessions.**

MCX Copper (Apr) Trend: Bearish

Price potential: 356



Reversal: 371

Energy

MCX Crude Oil (May) Daily Chart CMP: 3201

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 3100 levels in the few trading session.**



MCX Crude Oil (May) Trend: Bearish

Price potential: 3100







Reversal: 3260

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	360.6	362.2	363.9	366	367	369	374
Crude	3086	3118	3162	3,177	3,238	3,270	3,379

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	360.6	362.2	363.9	365	368	369	374	
Aluminum	123.5	124.0	124.7	125	126	127	129	
Lead	136.3	137.3	139.0	140	141	142	145	
Nickel	581.8	586.1	589.0	593	600	603	613	
Zinc	164.8	165.5	166.8	167	168	169	173	
Natural Gas	198.5	200.8	205.1	207	212	214	223	

Fundamental News:

- Gold prices edged lower in North American trading on Wednesday, nursing overnight losses as investors looked ahead to an expected tax reform announcement from U.S. President Donald Trump's administration later in the day.
- The yellow metal settled lower for the second straight session on Tuesday as investors dumped safe-haven assets amid reduced concerns over the French presidential elections.
- Trump is expected to propose cutting the income tax rate paid by public corporations to 15% from 35%, and allowing multinationals to bring in overseas profits at a tax rate of 10% versus 35% now.
- Meanwhile, the threat of a U.S. government shutdown this weekend appeared to recede after Trump backed away from a demand that Congress include funding for his planned border wall with Mexico in a spending bill.
- Also on markets' radar, Trump invited all 100 members of the Senate to attend the session with Secretary of State Rex Tillerson, Secretary of Defense Jim Mattis, Director of National Intelligence Dan Coats and Marine General Joseph Dunford, chairman of the Joint Chiefs of Staff later on Wednesday with hopes to forge a strategy to deal with North Korea's development of nuclear weapons and long-range ballistic missiles.
- U.S. crude stocks fell more than expected in the latest week, official data showed Wednesday.
- The EIA said crude inventories fell by 3.641 mn barrels after a fall of 1.034 mn barrels the previous week.
- Crude inventories were forecast to fall by 1.661 mn barrels.
- Gasoline stocks rose by 3.369 mn barrels after a rise of 1.542 mn barrels the previous week.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Closing Price
Gold	1265
Silver	17.47
Crude Oil	49.41
Brent Crude Oil	51.68
Natural Gas	3.25

Closing as on 26.04.17

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.12
Dollar Index	98.85
EUR / USD	1.09
CRB Index*	181.71

*Closing as on 26.04.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	5715
Aluminum	1964
Zinc	2626
Lead	2185
Nickel	9230

Closing as on 26.04.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	46250
Aluminum	14375
Zinc	21720
Lead	16050

Closing as on 26.04.17

LME INVENTORY DATA

	20-April-17	21-April-17	24-April-17	25-April-17	26-April-17
Aluminium	-11125	-14250	-9625	-9325	-13100
Copper	975	-50	-3550	-2600	-775
Lead	-500	-500	-250	-600	-575
Nickel	786	5208	-450	-324	-834
Zinc	-1075	-1300	-1950	-1525	-925

Contact Us

Amit Pathania

Research Associate

amit.pathania@choiceindia.com

Neeraj Yadav

Research Advisor

neeraj.yadav@choiceindia.com



customercare@choiceindia.com

Rupak De

Research Associate

rupak.de@choiceindia.com

Ganesh Datta

Research Advisor

ganesh.datta@choiceindia.com



www.choicebroking.in



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