

Bullions

MCX Gold (Dec) Daily Chart CMP: 29394



Technical View:

MCX Gold price has slipped below previous day's low which attracted more unwinding. Moreover, Comex Gold has been remaining 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 29000 in today's trade.

MCX Gold (Dec) Trend: Bearish

Price potential: 29000



Reversal: 29560

MCX Silver (Dec) Daily Chart CMP: 39484

Technical View:

MCX Silver price has been moving in descending pattern without any meaning full upward bounce which signifies lack of participation of long traders. Moreover, Comex Silver has been in a downwards trend. 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, MCX Copper has been sustaining above the falling trendline. Also, price has sustained above its 21 EMA which will on the other hand provide positivity. In addition, RSI (14) has entered in a bullish crossover on the hourly chart. Based on the above analysis we can come out with a view that MCX Copper price may move up towards 462 in today's trade.

MCX Copper (Nov.) Trend: Bullish

Price potential: 462



Reversal: 450

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 sustaining above its 21 EMA, 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 3300 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:

- China's foreign exchange regulator reiterated on Thursday that it will keep the yuan exchange rate basically stable and will deepen market-based exchange rate reform.
- The euro was almost unchanged against the dollar on Thursday ahead of a European Central Bank meeting that could signal the beginning of the end of loose monetary policy, while the dollar eased from recent highs.
- U.S. natural gas futures initially pared losses in North American trade on Thursday, after data showed that natural gas supplies in storage in the U.S. rose slightly less than expected last week.
- Crude oil prices edged lower on Thursday, after data from the U.S. Energy Information Administration showed domestic crude stockpiles increased for the first time in five weeks.
- Gold prices bounced off their lowest level in more than two weeks on Thursday, as the dollar took a breather after its recent rally ahead of a key European Central Bank meeting later in the day.
- The number of Americans filing for unemployment benefits increased less than expected last week, suggesting the labor market continued to tighten after recent hurricane-related disruptions.
- Contracts to buy previously owned homes were flat in September and activity declined on an annual basis for the fifth time in the last six months as demand for properties continued to exceed supply.
- Pending home sales in the U.S. showed no change in September, dampening optimism over the health of the housing sector, industry data showed on Thursday.
- The number of people who filed for unemployment assistance in the U.S. last week rose less than expected, remaining close to the lowest level in four decades, official data showed on Thursday.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Current Price
Gold	1268.90
Silver	16.79
Crude Oil	52.64
Brent Crude Oil	59.37
Natural Gas	2.889

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.84
Dollar Index	94.71
EUR / USD	1.163
CRB Index*	185.93

*Closing as on 26.10.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	6986
Aluminum	2190
Zinc	3225
Lead	2482
Nickel	11750

Closing as on 26.10.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Current Price
Copper	54330
Aluminum	16390
Zinc	25760
Lead	18830

LME INVENTORY DATA

	20-Oct-17	23-Oct-17	24-Oct-17	25-Oct-17	26-Oct-17
Aluminium	-2525	-2550	-4075	-75	-3975
Copper	-975	-4175	-1900	-2150	-3825
Lead	-75	-1500	175	-25	-275
Nickel	1200	-1986	-672	2664	-1992
Zinc	-1525	-1325	1500	-1975	-1750

Contact Us

Rupak De

Research Associate

rupak.de@choiceindia.com

Vikas Chaudhuri

Research Associate

vikas.chaudhuri@choiceindia.com



customercare@choiceindia.com

Sachin Gupta

Research Associate

sachin.gupta@choiceindia.com

Neeraj Yadav

Research Advisor

neeraj.yadav@choiceindia.com



www.choicebroking.in



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