

## Bullions

### MCX Gold (Oct) Daily Chart CMP: 29658



#### Technical View:

In the daily chart, MCX Gold price has taken a support of the trendline and reversed from the bottom. In addition, RSI has reversed before 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 reversal of the trend. Short term trend remains bullish; on the up side price may move towards 30300.

MCX Gold (Oct) Trend: Bullish

Price potential: 30300



Reversal: 29700

### MCX Silver (Dec) Daily Chart CMP: 39732

#### 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	29322	29492	29588	29758	29854	30024	30460
Silver	39332	39504	39680	39852	40028	40200	40721

## Base Metal

### MCX Copper (Nov.) Daily Chart CMP: 425.95



#### 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: 3416

#### 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 an expectation of move towards 3500 levels in the few trading session.



MCX Crude Oil (Oct) Trend: Bullish

Price potential: 3500






Reversal: 3300

#### Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	418.0	421.1	423.3	426	429	432	440
Crude	3343	3371	3396	3424	3449	3477	3557

## Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	418.0	421.1	423.3	426	428.60	431.70	440.10	
Aluminum	135.8	136.8	137.5	138.4	139.1	140.1	142.7	
Lead	157.2	158.7	159.8	161.3	162.4	163.9	168.1	
Nickel	632.2	648.8	659.3	675.9	686.4	703.0	746.8	
Zinc	200.7	202.8	204.6	206.6	208.4	210.5	216.4	
Natural Gas	191.5	194.5	197.9	200.9	204.3	207.3	216.7	

### Fundamental News:

- The dollar was still broadly higher against other major currencies on Wednesday, supported by the release of upbeat U.S. durable goods orders data and hawkish comments by Federal Reserve Chair Janet Yellen.
- The U.S. dollar was also boosted ahead of a highly-anticipated U.S. tax plan, set to be unveiled on Wednesday. The plan has been developed over several months by six White House and congressional Republicans, with no input from Democrats.
- Gold prices pushed lower on Wednesday, as the release of upbeat data on U.S. durable goods orders lent further support to the greenback after comments by Federal Reserve Chair Janet Yellen had already sent it higher.
- Gold is sensitive to moves higher in both U.S. rates and the dollar. A stronger dollar makes gold more expensive for holders of foreign currency, while a rise in U.S. rates lifts the opportunity cost of holding non-yielding assets such as bullion.
- Oil prices edged higher on Wednesday, extending gains after data from the U.S. Energy Information Administration showed domestic crude stockpiles declined for the first time in four weeks as refiners raised output.
- China is considering restricting traffic carrying some chemicals along the Yangtze River as a security measure ahead of next month's Communist Party Congress, triggering a rally in prices as industrial buyers scramble to secure raw materials.

## International Market

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

Commodity	Current Price
Gold	1283.33
Silver	16.77
Crude Oil	51.96
Brent Crude Oil	57.65
Natural Gas	3.060

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	65.70
Dollar Index	93.52
EUR / USD	1.173
CRB Index*	183.86

\*Closing as on 27.09.17

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

Commodity	Closing Price
Copper	6437
Aluminum	2131
Zinc	3105
Lead	2462
Nickel	10240

Closing as on 27.09.17

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

Commodity	Current Price
Copper	50410
Aluminum	16380
Zinc	25535
Lead	21375

## LME INVENTORY DATA

	20-Sep-17	22-Sep-17	25-Sep-17	26-Sep-17	27-Sep-17
<b>Aluminium</b>	-2725	-5350	-4075	-5875	<b>-4800</b>
<b>Copper</b>	13225	-2200	-3800	-100	<b>-3200</b>
<b>Lead</b>	-125	-425	-325	-1675	<b>-1750</b>
<b>Nickel</b>	-2766	1272	-768	+2736	<b>+1860</b>
<b>Zinc</b>	-1275	-1350	-1475	-1600	<b>-975</b>

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