

Bullions

MCX Gold Apr. Hourly Chart CMP: 28794



Technical View:

Price has been steadily holding above the 100 EMA on the hourly chart. In addition, on the daily chart, price above middle Bollinger band which confirms the positive trend. Moreover, COMEX Gold price is sustaining above \$1250 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 29100 levels in the coming trading sessions.**

MCX Gold (Apr) Trend: Bullish

Price potential: 29100



Reversal: 28630

MCX Silver May Daily Chart CMP: 42291

Technical View:

MCX Silver, the price has sustained above 100 EMA for the two days in a row which suggests growing optimism. It also moved above the 50% retracement of the previous fall from 44151 to 39808. On the 4 hourly chart price has been in a higher top higher bottom formation. Daily RSI is pegged above 55 level and rising. Moreover, the momentum indicator MACD is bullish crossover on the daily frame. **For now, we expect the price to move higher towards 43000 levels in the coming trading sessions.**



MCX Silver (May) Trend: Bullish

Price potential: 43000



Reversal: 41850

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	28640	28700	28772	28832	28904	28964	29156
Silver	41703	41848	42111	42256	42519	42664	43216

Base Metal

MCX Copper Apr. Hourly Chart CMP: 385.45



Technical View:

MCX Copper price has moved above 100 EMA on the hourly chart. On the hourly chart price moved above the horizontal line. RSI is pegged above 45 on the daily chart. Moreover, momentum indicator MACD on the hourly frame is in buy mode. **For now, we expect prices to move higher towards 393 levels in coming trading sessions.**

MCX Copper (Apr) Trend: Bullish

Price potential: 393



Reversal: 381

Energy

MCX Crude Oil (Apr) Hourly Chart CMP: 3172

Technical View:

MCX Crude price has moved above the falling trend line on the hourly chart. On the other hand, NYMEX Crude has moved above the recent trading range high which is a bullish condition. Hourly RSI is pegged above 66 whereas hourly MACD is in a buy mode. Moreover in the daily frame MACD is narrowing its bearish crossover. **For now, we expect prices to move higher towards 3280 levels in the few trading session.**



MCX Crude Oil (March) Trend: Bullish

Price potential: 3280



Reversal: 3110

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	371.3	374.2	379.3	382	387	390	401
Crude	3079	3102	3134	3157	3189	3212	3289

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	371.3	374.2	379.3	382	387	390	401	↑
Aluminum	123.4	124.0	125.0	125.6	126.5	127.1	129.3	↑
Lead	144.4	146.1	148.8	150.5	153.1	154.8	160.9	↑
Nickel	619.0	625.0	636.0	642.0	653.0	659.0	682.0	↑
Zinc	174.9	176.6	179.7	181.3	184.4	186.1	192.5	↑
Natural Gas	192.7	194.3	197.4	199.0	202.1	203.7	210.1	↑

Fundamental News:

- The dollar steadied on Tuesday after its worst week since U.S. President Donald Trump's election in November, promises of more rises in Federal Reserve interest rates this year helping it recover from multi-month lows in still shaky global markets.
- U.S. natural gas futures edged higher on Tuesday, regaining strength as traders monitored shifting weather forecasts to assess the outlook for early-spring demand and supply levels.
- Oil prices pushed higher during North American morning hours on Tuesday, bouncing back from the prior session's losses amid optimism that an OPEC-led production cut will be extended through the end of the year.
- Gold prices were little changed during North American morning hours on Tuesday, holding near its strongest level in a month as market players awaited comments from a number of Federal Reserve policymakers later in the day for more clues on the timing of the next U.S. rate hike.
- U.S. consumer confidence surged to a more than 16-year high in March amid growing labor market optimism while the goods trade deficit narrowed sharply in February, suggesting the economy was regaining momentum after faltering at the start of the year.
- U.S. wholesale inventories rose more-than-expected in the last quarter, official data showed on Tuesday. In a report, US Census Bureau said that U.S. Wholesale Inventories rose to a seasonally adjusted annual rate of 0.4%, from -0.2% in the preceding quarter.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Closing Price
Gold	1248.25
Silver	18.06
Crude Oil	48.53
Brent Crude Oil	51.55
Natural Gas	3.16

Closing as on 28.03.17

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	65.13
Dollar Index	99.55
EUR / USD	1.08
CRB Index*	184.07

*Closing as on 28.03.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	5873
Aluminum	1944
Zinc	2823
Lead	2329
Nickel	9995

Closing as on 28.03.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	47410
Aluminum	13805
Zinc	23110
Lead	17380

Closing as on 28.03.17

LME INVENTORY DATA

	22-March-17	23-March-17	24-March-17	27-March-17	28-March-17
Aluminium	-10450	-9950	-8850	-9925	-12975
Copper	-5875	-6875	-4575	-1150	-2150
Lead	175	175	175	175	175
Nickel	-234	462	90	-108	-978
Zinc	-1275	-975	-1350	-1100	-575

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