

Bullions

MCX Gold Apr. Daily Chart CMP: 28705

Technical View:

Price has slipped below the rising trend line as well as 50 EMA on the hourly chart. However, on the daily chart, price has remained above middle Bollinger band. Moreover, COMEX Gold price has remained above \$1250. Daily RSI is pegged above 45 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: 28550

MCX Silver May Daily Chart CMP: 42244

Technical View:

MCX Silver, the price has remained within previous session's range. On the hourly chart price remained around middle which shows absence of momentum. However, price remained 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	28499	28562	28624	28687	28749	28812	29001
Silver	41807	41906	42072	42171	42337	42436	42800

Base Metal

MCX Copper Apr. Hourly Chart CMP: 384.10



Technical View:

MCX Copper price has found at its middle Bollinger band on the hourly chart. It also remained above 50 EMA on the hourly chart. RSI is pegged above 45 on the daily chart. Moreover, momentum indicator MACD on the daily frame is entering bullish crossover. **For now, we expect prices to move higher towards 393 levels in coming trading sessions.**

MCX Copper (Apr) Trend: Bullish

Price potential: 393



Reversal: 379

Energy

MCX Crude Oil (Apr) Hourly Chart CMP: 3221

Technical View:

MCX Crude price has moved above the downwards consolidation pattern on the hourly chart. On the other hand, NYMEX Crude has moved higher from the recent multiple low around \$47 which is a bullish condition. Hourly RSI is pegged above 70 whereas hourly MACD is in a buy mode. Moreover on the hourly frame MACD is in Buy mode. **For now, we expect prices to move higher towards 3310 levels in the few trading session.**



MCX Crude Oil (March) Trend: Bullish

Price potential: 3310



Reversal: 3160

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	378.8	380.4	382.7	384	387	388	394
Crude	3106	3128	3167	3189	3228	3250	3334

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	378.8	380.4	382.7	384	387	388	394	↑
Aluminum	124.2	124.8	125.6	126.2	127.0	127.6	129.6	↑
Lead	146.0	147.5	149.5	151.0	153.0	154.5	159.5	↑
Nickel	632.3	636.7	642.3	646.7	652.3	656.7	671.0	↑
Zinc	177.5	179.2	182.0	183.7	186.5	188.2	194.5	↑
Natural Gas	201.3	203.2	206.3	208.2	211.3	213.2	220.0	↑

Fundamental News:

- The dollar remained broadly higher against other major currencies on Wednesday, as the release of upbeat U.S. housing sector data added to optimism over the strength of the economy.
- OPEC oil output is likely to fall for a third straight month in March, a Reuters survey found on Wednesday, as the United Arab Emirates made progress in trimming supplies while maintenance and unrest cut production in exempt nations Nigeria and Libya.
- U.S. crude stocks rose less than expected in the latest week, official data showed Wednesday. The EIA said crude inventories rose by 867,000 barrels after a rise of 4.954 mn barrels the previous week.
- U.S. natural gas futures edged higher for the second session in a row on Wednesday, hitting the strongest level since early February as traders continued to monitor shifting early-spring weather forecasts.
- Contracts to buy previously owned U.S. homes jumped to a 10-month high in February, pointing to robust demand for housing ahead of the spring selling season despite higher prices and mortgage rates.
- Pending home sales in February rose more than expected from January, data Wednesday showed. Pending home sales rose 5.5% after a fall of 0.8% in January.
- U.S. mortgage application activity decreased for a second week, retreating further from a near four-month peak, even as borrowing costs fell sharply in step with bond yields, Mortgage Bankers Association data released on Wednesday showed.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Closing Price
Gold	1248.80
Silver	18.17
Crude Oil	49.46
Brent Crude Oil	52.39
Natural Gas	3.21

Closing as on 28.03.17

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.88
Dollar Index	99.93
EUR / USD	1.07
CRB Index*	185.20

*Closing as on 28.03.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	5907
Aluminum	1960
Zinc	2858
Lead	2350
Nickel	10045

Closing as on 28.03.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	47440
Aluminum	13810
Zinc	23450
Lead	17225

Closing as on 28.03.17

LME INVENTORY DATA

	23-March-17	24-March-17	27-March-17	28-March-17	29-March-17
Aluminium	-9950	-8850	-9925	-12975	-11225
Copper	-6875	-4575	-1150	-2150	-4950
Lead	175	175	175	175	-50
Nickel	462	90	-108	-978	-1314
Zinc	-975	-1350	-1100	-575	-350

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