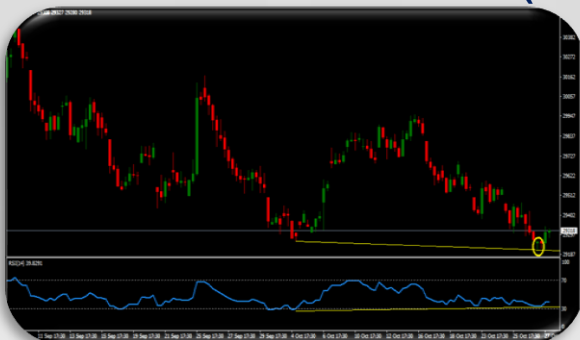


Bullions

MCX Gold (Dec) Daily Chart CMP: 29318



Technical View:

On the 4 hourly chart, MCX Gold has formed morning star candlestick patterns and bounced back from lower levels. Moreover, COMEX Gold has found a support of (1263.45) 61.80% retracement level in daily chart. Furthermore, on the 4 hourly chart RSI (14) has turned from its oversold zone. Based on the above technical studies, we expect further upward movement in MCX Gold with a potential price of 29490 in upcoming trading session.

MCX Gold (Dec) Trend: Bullish

Price potential: 29490



Reversal: 29100

MCX Silver (Dec) Daily Chart CMP: 39149

Technical View:

On the weekly chart, MCX Silver price has been moving near the golden ratio of 61.8 retracement level & failed to sustain below the psychological level of Rs. 39000, which indicate prices are getting support of that level. In addition, RSI (14) has taken a support of the falling trendline. Furthermore, Volume has increased as compare to the last week, which suggest positive momentum in the prices. Based on the above studies we expect bullish move on MCX Silver and on the upper end price may remembrance towards 39600.



MCX Silver (Dec) Trend: Bullish

Price potential: 39600



Reversal: 38700

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Gold	29107	29158	29238	29289	29369	29420	29602
Silver	38584	38754	38952	39122	39320	39490	40029

Base Metal

MCX Copper (Nov.) Daily Chart CMP: 445.80



Technical View:

On 4 hourly chart, MCX Copper has formed Double Top pattern on high levels & given breakout from the crucial level of 452. Moreover, Price has sustained below its 21 EMA, which indicate short term down trend. In addition, RSI (14) has fallen from its overbought zone on the daily chart. Based on the above analysis, we suggest selling view in the counter and it may move down towards 433.

MCX Copper (Nov.) Trend: Bearish

Price potential: 433



Reversal: 452

Energy

MCX Crude Oil (Nov) Daily Chart CMP: 3501

Technical View:

On the weekly chart, MCX Crude Oil price has given the breakout of the trendline & closed above the psychological level of Rs. 3500. Moreover, Price has traded above its 50 SMA. In addition, NYMEX Crude Oil has given the breakout of falling trendline & sustained above on daily chart. Based on the above structure, we expect Crude Oil price may move up towards 3570.



MCX Crude Oil (Nov) Trend: Bullish

Price potential: 3570




Reversal: 3440

Pivot levels for the Day

	S3	S2	S1	Pivot	R1	R2	R3
Copper	430.3	436.5	441.1	447	452	458	475
Crude	3334	3372	3437	3475	3540	3578	3720

Other Base Metals & Energy

	S3	S2	S1	Pivot	R1	R2	R3	Trend
Copper	430.3	436.5	441.1	447	451.98	458.17	475.20	
Aluminum	135.3	136.6	138.6	139.9	141.9	143.2	147.9	
Lead	152.6	154.7	155.9	158.0	159.2	161.3	166.8	
Nickel	722.0	729.8	739.9	747.7	757.8	765.6	791.3	
Zinc	203.4	205.4	207.6	209.6	211.8	213.8	219.9	
Natural Gas	183.5	188.0	191.1	195.6	198.7	203.2	215.3	

Fundamental News:

- Oil prices jumped about 2 percent on Friday, with global benchmark Brent crude rising above \$60 per barrel, on support among the world's top producers for extending a deal to rein in output and as the dollar retreated from three-month peaks.
- Gold prices pared loss to trade above break even on Friday following a surge in the dollar after data showed economic growth remained robust in the third quarter pointing to underlying strength in the U.S. economy.
- Saudi Arabia's planned \$500 billion (£381.24 billion) mega-city is an oasis of stunning cliffs, sandy beaches and high-tech projects powered by wind and solar energy where robots outnumber humans and a cosmopolitan lifestyle offers sports, concerts and fine dining.
- The American dollar rose on Friday, but was weighed down by speculation over who the next Federal Reserve chair would be.
- The dollar held strength in Asia on Friday as the yen was hit by weaker than expected prices data and the euro and pound fell on tapering and Brexit concerns respectively.
- Saudi Arabia and Russia declared their support for extending an OPEC-led deal to cut supplies for another nine months, the Organization of the Petroleum Exporting Countries' secretary general said ahead of the group's next policy meeting on Nov. 30. The pact currently runs to March 2018.
- Oil prices have been hovering near their highest levels for this year amid signs of a tightening market, renewed support this week of an extension of production cuts and tensions in Iraq.
- The Syrian government of Bashar al-Assad is to blame for a chemical attack on the opposition-held town of Khan Sheikhoun that killed dozens of people last April, according to a report sent to the United Nations Security Council on Thursday.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Current Price
Gold	1276.06
Silver	16.878
Crude Oil	54.17
Brent Crude Oil	60.62
Natural Gas	2.766

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	64.89
Dollar Index	94.72
EUR / USD	1.163
CRB Index*	186.89

*Closing as on 27.10.17

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	6830
Aluminum	2168
Zinc	3172
Lead	2423
Nickel	11580

Closing as on 27.10.17

SHFE (Base Metals) (Yuan per tones)

Commodity	Current Price
Copper	53700
Aluminum	16300
Zinc	25505
Lead	18575

LME INVENTORY DATA

	23-Oct-17	24-Oct-17	25-Oct-17	26-Oct-17	27-Oct-17
Aluminium	-2550	-4075	-75	-3975	+5050
Copper	-4175	-1900	-2150	-3825	-2950
Lead	-1500	175	-25	-275	+1125
Nickel	-1986	-672	2664	-1992	-1662
Zinc	-1325	1500	-1975	-1750	-1575

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