

MCX COPPER APR



Technical Outlook

Copper prices have recovered slightly in the last two sessions after falling sharply in the previous week. Prices have broken down from its double top chart pattern and also closed below its strong support of triangle pattern. Prices are expected to fall further from these levels towards next supports around its recent low and its 50% Fibonacci retracement of its rally from 309.90 to 414.80 placed at 362.35 level and further at its 61.8% Fibonacci retracement level placed at 350 level.

Action	Entry	Target	Stop
SELL	Around 370	362	376

MCX MENTHA OIL MAY



Technical Outlook

Mentha Oil prices fell sharply in the last session after prices took resistance near its previous swing low placed around 1015 level. Prices have been trading in a correction zone after breaking down from its short term rising trend line. Prices are expected to fall further from these levels towards next strong support around its 61.8% Fibonacci retracement of its rally from 852.20 to 1076.50 placed at 938 level. Immediate resistances are placed around 984 and 1012 levels.

Action	Entry	Target	Stop
SELL	Around 984	938	1012

MCX COTTON MAY



Technical Outlook

Cotton prices have been correcting gradually since last few sessions after breaking down from its short term rising trend line support. Prices have also broken down from its double top chart pattern and closed below its 23.6% Fibonacci retracement of its rally from 18310 to 21780 placed at 20960. Prices are expected to fall further from these levels towards next strong supports placed around its 38.2% Fibonacci retracement level of 20450 and further at its chart pattern's target of 20360.

Action	Entry	Target	Stop
SELL	Around 20930	20450	21080

NCDEX COCUDAKL MAY



Technical Outlook

Cocud prices have been falling sharply since last few weeks and prices have broken the short term rising trend line support in the last session. Prices are expected to fall further from these levels towards next strong support around its 78.6% Fibonacci retracement of its rally from 1878 to 2338 placed at 1974 level and further around its cluster support zone near 1900 level. Immediate resistances are placed around 2050 and 2090 levels.

Action	Entry	Target	Stop
SELL	Around 2050	1974	2090

ECONOMIC DATA & EVENTS

TIME(IST)	COUNTRY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
6:00 PM	US	Building Permits (MoM) (Mar)	-	-	-6.0%
6:00 PM	US	Building Permits (Mar)	-	1.250M	1.216M
6:00 PM	US	Housing Starts (MoM) (Mar)	-	-	3.0%
6:00 PM	US	Housing Starts (Mar)	-	1.250M	1.288M
6:45 PM	US	Industrial Production (MoM) (Mar)	-	0.5%	0.1%
-	-	-	-	-	-

DAILY PIVOT LEVELS

Symbol	Expiry	LTP	S2	S1	Pivot	R1	R2
GOLD	05 JUN 2017	29445.0	29319.7	29382.3	29432.7	29495.3	29545.7
SILVER	05 MAY 2017	42513.0	42247.0	42380.0	42565.0	42698.0	42883.0
CRUDEOIL	19 APR 2017	3402.0	3370.0	3386.0	3409.0	3425.0	3448.0
NATURALGAS	25 APR 2017	204.3	201.2	202.8	205.6	207.2	210.0
COPPER	28 APR 2017	370.3	364.1	367.2	369.6	372.7	375.1
NICKEL	28 APR 2017	624.0	618.1	621.1	624.7	627.7	631.3
ALUMINIUM	28 APR 2017	124.5	121.8	123.2	123.8	125.2	125.8
LEAD	28 APR 2017	145.2	143.9	144.6	144.9	145.5	145.8
ZINC	28 APR 2017	168.7	166.7	167.7	168.6	169.6	170.5
CPO	28 APR 2017	513.9	498.6	506.2	513.1	520.7	527.6
MENTHAOIL	28 APR 2017	968.0	948.7	958.3	975.2	984.8	1001.7
COTTON	28 APR 2017	20650.0	20443.3	20546.7	20643.3	20746.7	20843.3
KAPASSRNR	28 APR 2017	989.0	978.3	983.7	992.8	998.2	1007.3
COCLDAKL	20 APR 2017	1998.0	1987.3	1992.7	2003.3	2008.7	2019.3
GUARGUM5	20 APR 2017	8525.0	8394.3	8459.7	8565.3	8630.7	8736.3
GUARSEED10	20 APR 2017	3924.0	3862.0	3893.0	3951.0	3982.0	4040.0
RMSEED	20 APR 2017	3808.0	3780.7	3794.3	3814.7	3828.3	3848.7
CASTOR	20 APR 2017	4566.0	4432.7	4499.3	4624.7	4691.3	4816.7
SYBEANIDR	20 APR 2017	2920.0	2879.3	2899.7	2924.3	2944.7	2969.3
SYOREF	20 APR 2017	635.2	627.2	631.2	634.0	638.0	640.9
JEERAUNJHA	20 APR 2017	19280.0	19280.0	19280.0	19280.0	19280.0	19280.0
TMCFGRNZM	20 APR 2017	6034.0	5956.7	5995.3	6072.7	6111.3	6188.7

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