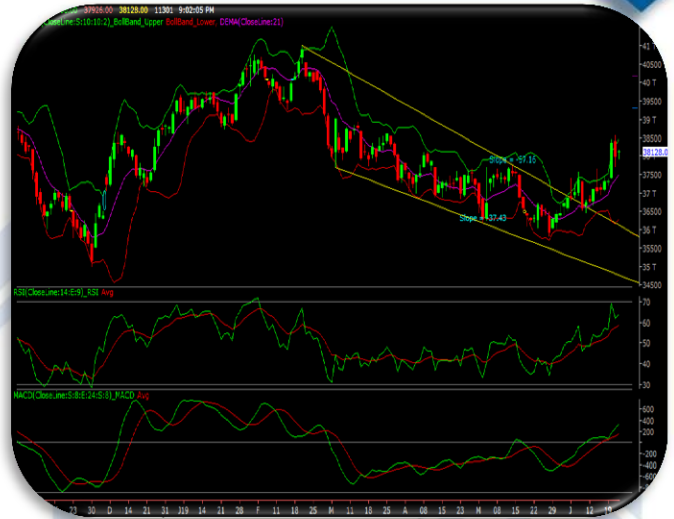
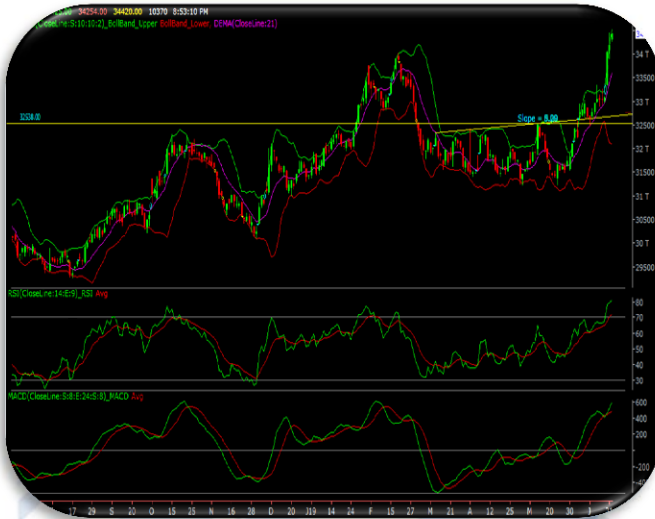


## Sector

## Commodities

## Trend

Bullion	Gold	
	Silver	
	Copper	
	Zinc	
Base Metal	Lead	
	Aluminium	
	Nickel	
	Crude Oil	
Energy	Natural Gas	
	TMC	
Agro	Jeera	



Gold has continued the rally for second week on Monday as tensions between U.S. and Iran supported safe-haven demand. COMEX Gold has made a high of \$1413 level. On the domestic front, MCX Gold price has gained almost 0.75% on Monday. Moreover, price has moved above upper Bollinger band, which suggest continue bull-run in the counter. Furthermore, a momentum indicator RSI (14) has shown positive crossover. So based on the above technical structure, we expect bullish move in MCX Gold for the day.

MCX Silver price has climbed by 0.55% on Monday session. On the daily chart, price has given falling wedge pattern breakout and sustained above it. Moreover, price has still been trading above 21days DEMA on the daily timeframe, which support the bullish trend for near term. Additionally, weekly price has sustained above parabolic sar indicator. A momentum indicator RSI (14) has shown positive crossover on the daily scale. So based on the above technical structure, we expect upside move for the day.

## Gold

## August

CMP	34440
Trend	Bullish
Potential Price	34600
Reversal Price	34340

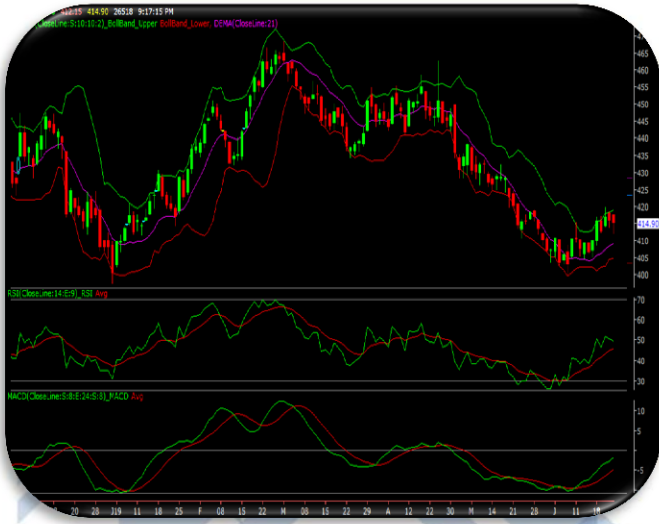
## Silver

## July

CMP	38119
Trend	Bullish
Potential Price	38400
Reversal Price	37900

	S3	S2	S1	Pivot	R1	R2	R3
Gold	34089	34171	34293	34375	34497	34579	34866
Silver	37690	37808	37954	38072	38218	38336	38718

# BASE METALS



MCX Copper has little recovered in evening trades but settled on a negative note. On the daily timeframe, price has reversed from the bottom and sustained above 409 levels, which indicates reverse move in the counter. Moreover, price has crossed 21 days DEMA and sustained above it, which shows positive strength for near term. Furthermore, a momentum indicator RSI (14) and MACD has shown positive crossover. Hence, we expect bullish move for the day.



MCX Zinc has pulled back in second half of the session and closed the day with gain of 1.13%. On the daily chart, price has still been trading below the trendline, which indicates bearish trend will continue further for near term. Moreover, price has slipped below 21 DEMA, which shows further correction for near term. In additions, a momentum indicator RSI (14) has indicated negative biasness. So based on the above structure, we are expecting bearish movement for the day.

## Copper

## June

CMP	415.10
Trend	Bullish
Potential Price	420
Reversal Price	411

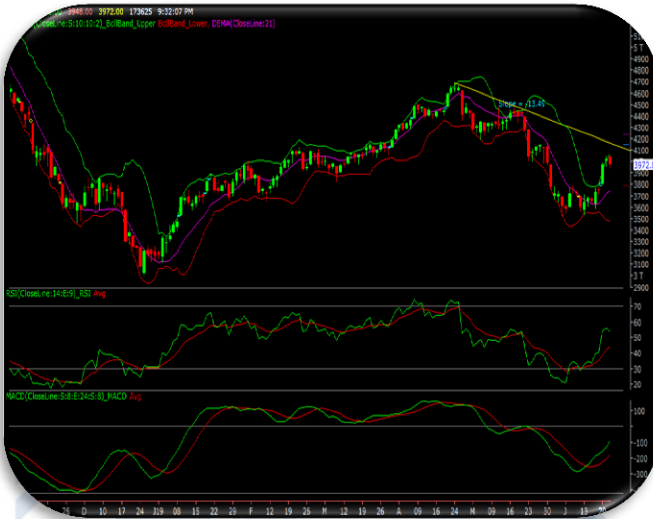
## Zinc

## June

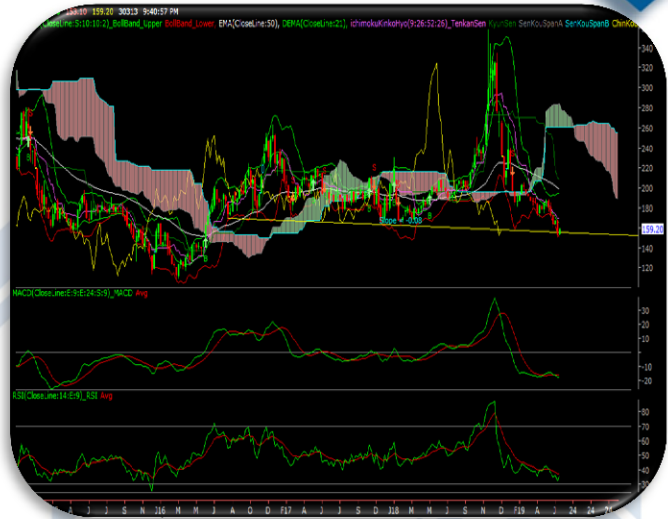
CMP	201.65
Trend	Bearish
Potential Price	199.50
Reversal Price	202.90

	S3	S2	S1	Pivot	R1	R2	R3
Copper	406.25	409.20	412	415	417	420	428
Zinc	196	197	199	201	203	204	209





Oil prices rose on Monday, extending vast gains last week prompted by tensions between Iran and the United States, as Washington was set to announce new sanctions on Tehran. On the daily timeframe, Crude Oil prices pulled back from the bottom and made a new high of 4062 after three weeks. Moreover, price has moved above 21 days DEMA, which shows further strength for near term. Additionally, a momentum indicator RSI (14) has indicated positive crossover. Hence, we are expecting bullish move for the day.



Natural Gas prices increased by 4% On a weekly timeframe, MCX price has been falling down from last couple of week, where price has breached its major support of Rs. 162.50 and sustained below it. Which indicates more bearishness in the counter. Moreover, price has moved below Ichimoku Cloud with negative crossover between lead1 and lead1 line, which may initiate a more selling pressure for medium term. So based on the above analysis, we expect further downside for the day.

## Crude Oil

## July

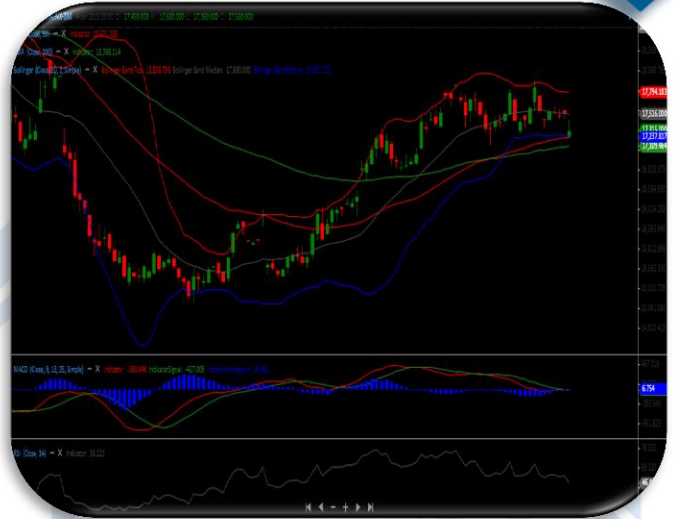
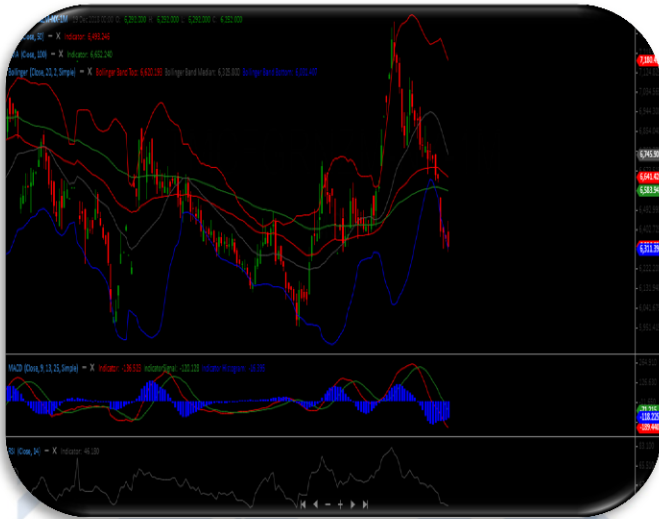
CMP	3974
Trend	Bullish
Potential Price	4030/4090
Reversal Price	3920

## Natural Gas

## June

CMP	154.70
Trend	Bearish
Potential Price	150/146
Reversal Price	158

	S3	S2	S1	Pivot	R1	R2	R3
Crude Oil	3810	3879	3924	3993	4038	4107	4290
Natural Gas	148	151	156	158	163	166	176



Turmeric price has closed the day on positive note with gain of 0.85%. On a weekly timeframe, price has sustained below middle Bollinger band and 50\*100 EMA, which indicates more bearishness in the counter. Moreover, daily price has also moved below 100 days EMA, which suggest medium term trend remains bearish. Additionally, a momentum indicator RSI (14) has seen in oversold zone. So based on the above structure, we expect bearish move for the day.

NCDEX Jeera has slipped by 0.75% during the day. On the daily timeframe, price has taken a support at lower Bollinger Band formation and 50 days EMA, Which indicates further reversal in the prices. Moreover, price has also sustained above Ichimoku Cloud with positive crossover. Furthermore, 100 days EMA has also been supporting the buying trend for medium term. In additions, a lagging indicator MACD has shown positive crossover. So based on the above analysis, we expect further upside in Jeera future for the day.

## TMC

## July

CMP	6380
Trend	Bearish
Potential Price	6220/6170
Reversal Price	6440

## Jeera

## July

CMP	17180
Trend	Bullish
Potential Price	17350/17410
Reversal Price	17000

	S3	S2	S1	Pivot	R1	R2	R3
Mentha Oil	1190	1217	1232	1258	1273	1299	1367
Jeera	16857	17003	17092	17238	17327	17473	17855

COMEX/NYMEX/ICE ( Precious Metals & Energy)	
Commodity	Current Price
Gold	1430.77
Silver	15.47
Crude Oil WTI	57.37
Brent Crude Oil	64.32
Natural Gas	2.30

Currency & Commodity Index	
Currency (Spot)	Current Price
USD / INR	69.35
Dollar Index	95.93
EUR / USD	1.1403
CRB Index*	179.99

\*Closing as on 24.06.19

LME (Base Metals) ( \$ per tones)	
Commodity	Closing Price
Copper	5960
Aluminum	1793
Zinc	2491
Lead	1913
Nickel	12140

SHFE (Base Metals) (Yuan per tones)	
Commodity	Current Price
Copper	46820
Aluminum	13880
Zinc	20020
Lead	16210

\*Closing as on 24.06.19

## Economic Calendar

Time	Data	Prior	Expected
06:15PM	FOMC Member Williams Speaks		
07:30PM	CB Consumer Confidence	134.1	132.0
07:30PM	New Home Sales	673K	686K
10:30PM	Fed Chair Powell Speaks		

# PIVOT TABLE

	S3	S2	S1	Pivot	R1	R2	R3
<b>Copper</b>	406.25	409.20	412	415	417	420	428
<b>Aluminium</b>	137	138.7	140	141	143	144	148
<b>Lead</b>	148	150	152	154	156	158	164
<b>Nickel</b>	863	869	875	881	886	892	910
<b>Zinc</b>	196	197	199	201	203	204	209
<b>Natural Gas</b>	148	151	156	158	163	166	176
<b>RM Seed</b>	3862	3880	3892	3910	3922	3940	3988
<b>Soybean</b>	3564	3576	3591	3603	3618	3630	3668
<b>RSO</b>	733	735	737	739	741	743	749
<b>Jeera</b>	16857	17003	17092	17238	17327	17473	17855
<b>TMC</b>	6151	6191	6285	6325	6419	6459	6632
<b>Guar Seed</b>	4133	4166	4199	4232	4265	4298	4397
<b>Dhaniya</b>	6613	6709	6767	6863	6921	7017	7267
<b>Castor Seed</b>	5284	5322	5354	5392	5424	5462	5570



## CONTACT US

**Mr. Sumeet Bagadia, Executive Director**

sumeet.bagadia@choiceindia.com

**Technical & Advisory Team**

**Kkunal Parar**

Sr. Research Associate

kkunal.parar@choiceindia.com

**Sunand Subramaniam**

Sr. Research Associate

sunand.subramaniam@choiceindia.com

**Palak Kothari**

Research Associate

palak.kothari@choiceindia.com

**Diksha Mhatre**

Research Advisor

diksha.mhatre@choiceindia.com

**Sachin Gupta**

Sr. Research Associate

sachin.gupta@choiceindia.com

**Surendra Bhaskar**

Research Associate

surendra.bhaskar@choiceindia.com

**Harsha Sharma**

Research Associate

harsha.sharma@choiceindia.com

**Karan Bhatt**

Research Advisor

karan.bhatt@choiceindia.com



[www.choicebroking.in](http://www.choicebroking.in)



[customercare@choiceindia.com](mailto:customercare@choiceindia.com)



### Disclaimer

This is solely for information of clients of Choice Broking and does not constitute to be an investment advice. It is also not intended as an offer or solicitation for the purchase and sale of any financial instruments. Any action taken by you on the basis of the information contained herein is your responsibility alone and Choice Broking its subsidiaries or its employees or associates will not be liable in any manner for the consequences of such action taken by you. We have exercised due diligence in checking the correctness and authenticity of the information contained in this recommendation, but Choice Broking or any of its subsidiaries or associates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this recommendation or any action taken on basis of this information. Technical analysis studies market psychology, price patterns and volume levels. It is used to forecast future price and market movements. Technical analysis is complementary to fundamental analysis and news sources. The recommendations issued herewith might be contrary to recommendations issued by Choice Broking in the company research undertaken as the recommendations stated in this report is derived purely from technical analysis. Choice Broking has based this document on information obtained from sources it believes to be reliable but which it has not independently verified; Choice Broking makes no guarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The opinions contained within the report are based upon publicly available information at the time of publication and are subject to change without notice. The information and any disclosures provided herein are in summary form and have been prepared for informational purposes. The recommendations and suggested price levels are intended purely for trading purposes. The recommendations are valid for the day of the report however trading trends and volumes might vary substantially on an intraday basis and the recommendations may be subject to change. The information and any disclosures provided herein may be considered confidential. Any use, distribution, modification, copying, forwarding or disclosure by any person is strictly prohibited. The information and any disclosures provided herein do not constitute a solicitation or offer to purchase or sell any security or other financial product or instrument. The current performance may be unaudited. Past performance does not guarantee future returns. There can be no assurance that investments will achieve any targeted rates of return, and there is no guarantee against the loss of your entire investment. **POTENTIAL CONFLICT OF INTEREST DISCLOSURE** (as on date of report) Disclosure of interest statement – • Analyst interest of the stock /Instrument(s): - No. • Firm interest of the stock / Instrument (s): - No.