

MCX NICKEL JUNE



Technical Outlook

Silver prices opened flat in the last session and prices made a high of 38830. Later after opening session prices fell gradually for the remaining session till low of 38430. Prices have been falling gradually after taking strong resistance around its 61.8% Fibonacci retracement of its recent fall from 42750 til 37720 placed at 40828 level and also after breaking down from its short term rising trend line support. Prices are expected to continue this fall towards next strong support placed around 37700 level.

Action	Entry	Target	Stop
SELL	Around 38700	37700	39150

Technical Outlook

Nickel prices opened slightly higher in the last session and prices consolidated for the whole session in the range of 574-579 levels. Prices have broken out from its short term declining trend line resistance in the previous session and are expected to recover from these levels if break above its recent multiple highs placed near 582 level towards next strong resistances placed around its previous swing highs near 609 and 619 level. Immediate strong supports are placed around 563 and 558 levels.

Action	Entry	Target	Stop
BUY	Above 582	609/619	558

NCDEX GUAR SEED JULY

**NCDEX SOY OIL JULY**

Technical Outlook

Guar seed prices opened slightly higher in the last session and prices consolidated for most of the session in a narrow range. Prices rose strongly in the closing session and closed near days high of 3562 level. Prices have broken out from its short term declining trend line resistance and also closed above the same for previous three consecutive sessions. Prices are expected to rise further from these levels towards next strong resistances placed around 3613 and 3730 levels.

Action	Entry	Target	Stop
BUY	Around 3510	3610	3440

Technical Outlook

Soy oil prices opened higher with gap in the last session and prices corrected sharply for first half of the session and made a low of 634.50 level. Prices have taken strong resistance around 639 level in the previous few sessions and formed a bearish bats harmonic pattern on the daily chart which is suggesting a strong correction in the commodity for the near term. Prices are expected to fall from these levels towards immediate strong supports placed around 628 and 626 levels.

Action	Entry	Target	Stop
SELL	Around 637	628/626	643

ECONOMIC DATA & EVENTS

TIME(IST)	COUNTRY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

DAILY PIVOT LEVELS

Symbol	Expiry	LTP	\$2	\$1	Pivot	R1	R2
GOLD	04 AUG 2017	28723.0	28657.7	28690.3	28744.7	28777.3	28831.7
SILVER	05 JUL 2017	38494.0	38184.7	38339.3	38584.7	38739.3	38984.7
CRUDEOIL	19 JUN 2017	2885.0	2857.0	2871.0	2885.0	2899.0	2913.0
NATURALGAS	27 JUN 2017	196.4	193.5	195.0	197.0	198.5	200.5
COPPER	30 JUN 2017	365.5	362.2	363.8	365.9	367.5	369.6
NICKEL	30 JUN 2017	575.7	571.4	573.6	576.1	578.3	580.8
ALUMINIUM	30 JUN 2017	120.4	119.7	120.0	120.6	120.9	121.5
LEAD	30 JUN 2017	135.3	133.8	134.5	135.4	136.1	137.0
ZINC	30 JUN 2017	162.4	160.5	161.5	162.6	163.5	164.6
CPO	30 JUN 2017	490.5	487.9	489.2	491.4	492.7	494.9
MENTHAOIL	30 JUN 2017	923.4	912.3	917.8	926.8	932.3	941.3
COTTON	30 JUN 2017	20140.0	19580.0	19860.0	20100.0	20380.0	20620.0
COCUDAKL	20 JUN 2017	1668.0	1626.0	1647.0	1659.0	1680.0	1692.0
GUARGUM5	20 JUN 2017	7475.0	7475.0	7475.0	7475.0	7475.0	7475.0
GUARSEED10	20 JUN 2017	3427.0	3417.7	3422.3	3424.7	3429.3	3431.7
RAMSEED	20 JUN 2017	3565.0	3551.7	3558.3	3561.7	3568.3	3571.7
CASTOR	20 JUN 2017	4322.0	4194.7	4258.3	4323.7	4387.3	4452.7
SYBEANIDR	20 JUN 2017	2764.0	2748.7	2756.3	2762.7	2770.3	2776.7
SYOREF	20 JUN 2017	630.2	626.9	628.6	630.8	632.5	634.7
JEERAUNJHA	20 JUN 2017	18615.0	18608.3	18611.7	18613.3	18616.7	18618.3
TWCFGRNZM	20 JUN 2017	5682.0	1894.0	3788.0	1894.0	3788.0	1894.0

TEAM

ANALYST	DESIGNATION	EMAIL	TELEPHONE
Aditya Agarwal	Head – Technical Research	aditya@way2wealth.com	+91 22-61462955
Harish Jujarey	Sr. Technical Analyst – Commodity	harishjujarey@way2wealth.com	+91 22-61462952
Mohit Agarwal	Technical Analyst – Forex & Commodity	mohitk@way2wealth.com	+91 22-61462954
Monil Shah, CMT	Technical Analyst – Equity & Forex	monilshah@way2wealth.com	+91 22-61462980

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