

MCX CRUDE OIL JUNE



Technical Outlook

On Monday, the crude oil prices opened with a gap up at 3299 and extend till 3330, but the prices failed to hold and finally ended below the falling trend line resistance. Ahead, the trend line resistance of 3315 holds as key resistance and the Doji candlestick pattern near the resistance is indicating corrective phase. If the prices fail to sustain above 3315 then a correction can be noticed till 3180 then 3120 levels. Hence, we recommend selling below 3295 with strict stop loss above 3350 levels.

Action	Entry	Target	Stop
SELL	Blw 3295	3180	3350

MCX GOLD JUNE



Technical Outlook

After a minor correction in the previous session the Gold prices once again head higher on Monday and ended at 28785. The upside potential still looks intact and going forwards the prices are likely to head higher till the trend line resistance of 29150 levels. Thus, we advise buying on dips around 28700 for immediate targets of 28900 then 29100.

Action	Entry	Target	Stop
BUY	At 28700	28900/29100	28550

MCX NICKEL MAY

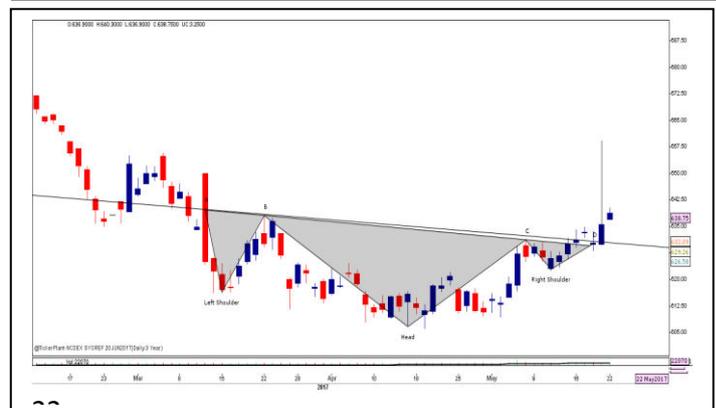


Technical Outlook

Followed by last two sessions of up move the Nickel prices extended its gains on Monday and rose till the high of 608.80 and ended at 605.50. Prices have breached the trend line resistance and settled above that. Now the immediate support is at 604.40 of the double bottom break out. If the prices manage to hold above 604.40 then further move can be seen till 623 then 635 levels. But if it fails to hold, then a minor correction can be noticed till trend line supports of 590 and these dips can be utilized for entering new long positions.

Action	Entry	Target	Stop
BUY	At 590	623/635	570

NCDEX SOY OIL JUNE



Technical Outlook

On Monday, the soy oil prices extended its gains and ended at 639.55 gaining 0.50%. The prices which surpassed the Inverted H&S pattern in the previous session are still holding above that. According the pattern the upside targets are projected till 650 then 655 levels. As the then trend still looks to be firm, we recommend buying in dips around 634 levels for above mentioned targets.

Action	Entry	Target	Stop
BUY	At 634	650/655	626

ECONOMIC DATA & EVENTS

TIME(IST)	COUNTRY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
1:00 PM	Euro zone	German Manufacturing PMI (May)	-	58.00	58.20
7:15 PM	U.S.	Manufacturing PMI (May)	-	53.00	52.80
7:30 PM	U.S.	New Home Sales (Apr)	-	610K	621K
7:30 PM	U.S.	Richmond Manufacturing Index (May)	-	15	20
-	-	-	-	-	-
-	-	-	-	-	-

DAILY PIVOT LEVELS

Symbol	Expiry	LTP	S2	S1	Pivot	R1	R2
GOLD	05 JUN 2017	28785	28480.3	28632.7	28716.3	28868.7	28952.3
SILVER	05 JUL 2017	39874	38842.0	39358.0	39639.0	40155.0	40436.0
CRUDEOIL	19 JUN 2017	3310	3270.0	3290.0	3310.0	3330.0	3350.0
NATURALGAS	25 MAY 2017	214.5	210.6	212.5	213.7	215.6	216.8
COPPER	30 JUN 2017	371.5	366.4	368.9	370.3	372.9	374.3
NICKEL	31 MAY 2017	605.5	598.6	602.1	605.4	608.9	612.2
ALUMINIUM	31 MAY 2017	125.25	124.5	124.9	125.2	125.6	125.9
LEAD	31 MAY 2017	134.6	132.7	133.7	135.0	136.0	137.3
ZINC	31 MAY 2017	170.25	168.3	169.3	170.0	170.9	171.6
CPO	31 MAY 2017	525.2	520.5	522.9	524.3	526.7	528.1
MENTHAOIL	31 MAY 2017	944.4	904.9	924.7	935.8	955.6	966.7
COTTON	31 MAY 2017	20760	20553.3	20656.7	20843.3	20946.7	21133.3
COCUDAKL	20 JUN 2017	1920	1870.0	1895.0	1930.0	1955.0	1990.0
GUARGUM5	20 JUN 2017	7831	7703.7	7767.3	7818.7	7882.3	7933.7
GUARSEED10	20 JUN 2017	3636	3601.3	3618.7	3640.3	3657.7	3679.3
RMSEED	20 JUN 2017	3648	3611.3	3629.7	3658.3	3676.7	3705.3
CASTOR	20 JUN 2017	4492	4396.7	4444.3	4512.7	4560.3	4628.7
SYBEANIDR	20 JUN 2017	2814	2780.7	2797.3	2825.7	2842.3	2870.7
SYOREF	20 JUN 2017	639.55	635.5	637.5	638.9	640.9	642.3
JEERAUNJHA	20 JUN 2017	18110	17943.3	18026.7	18133.3	18216.7	18323.3
TMCFGRNZM	20 JUN 2017	5652	5549.3	5600.7	5657.3	5708.7	5765.3

TEAM

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