

# COMMODITY REPORT

Dt.: 15<sup>th</sup> May, 2019

EXPIRY	S2	S1	PIVOT	R1	R2
<b>PRECIOUS METALS</b>					
<b>GOLD</b>	32086	32163	32309	32386	32532
<b>SILVER</b>	37267	37394	37578	37705	37889
<b>ENERGY</b>					
<b>CRUDEOIL</b>	4234	4293	4335	4394	4436
<b>NAT GAS</b>	184.5	185.8	187.3	188.6	190.1

EXPIRY	S2	S1	PIVOT	R1	R2
<b>BASE METALS</b>					
<b>COPPER</b>	422.6	424.5	426.7	428.6	430.8
<b>NICKEL</b>	822.2	831.3	837.1	846.2	852.0
<b>ZINC</b>	211.7	212.8	213.6	214.7	215.6
<b>LEAD</b>	124.2	125.6	126.4	127.8	128.6
<b>ALUMINUM</b>	146.7	148.5	149.5	151.3	152.3

SHORT TERM TREND (MCX)				
	Trend	Reversal	Support	Resistance
<b>Gold</b>	Negative	32600	31300	32550
<b>Silver</b>	Negative	39200	36800	37770
<b>Crude</b>	Positive	3230	4150	4450
<b>Copper</b>	Sideway	424	428	442
<b>Lead</b>	Positive	154	128	137
<b>Nickel</b>	Sideway	818	818	868
<b>Aluminum</b>	Positive	144	142	151
<b>Zinc</b>	Positive	188	212	224

**RESEARCH DESK**

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COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS
USA	6:00 PM	Core Retail Sales	0.7 %	1.2 %
USA	8:00 PM	Crude Oil Inventories	-0.800 M	-3.963 M

### GOLD CHART (Daily)



Prices breach above the ongoing expanding pattern closing above the same. With prices sustaining post breakout the same are expected to rise higher till next resistance zone around 32650 in coming sessions. Larger target for the pattern is around 32900 hence the metal continues to be buy on dips until prices sustain above the breakout levels of 32250 in coming sessions.

### CRUDE OIL CHART (Hourly)



Crude oil prices gave up most of the gains post attaining pattern target in yesterday's session. With no major event lined up prices are expected to oscillate in broad range of 4210-4380 in coming sessions hence mean reversion will be prudent strategy under current scenario.

### BASE METAL UPDATE

Base metals continue to be under pressure as rift between two largest economies ended without any positive conclusion. With USA hiking tariffs; China is expected to retaliate and current rift is expected to hamper any upward move in the base metals as a whole. Most of the erosion in prices is witnessed hence further downside in prices is expected to attract bargain buying hence lower levels should be utilized to initiate longs metals such as Copper & Zinc that are trading near significant support levels

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