

# COMMODITY REPORT

Dt.: 14<sup>th</sup> September, 2018

EXPIRY	S2	S1	PIVOT	R1	R2
<b>PRECIOUS METALS</b>					
<b>GOLD</b>	30263	30356	30518	30611	30773
<b>SILVER</b>	36797	36929	37157	37289	37517
<b>ENERGY</b>					
<b>CRUDEOIL</b>	4795	4857	4964	5026	5133
<b>NAT GAS</b>	201.2	202.1	203.6	204.5	206

EXPIRY	S2	S1	PIVOT	R1	R2
<b>BASE METALS</b>					
<b>COPPER</b>	424.0	426.4	430.4	432.8	436.9
<b>NICKEL</b>	892.1	896.6	904.7	909.2	917.3
<b>ZINC</b>	165.5	167.0	169.7	171.2	173.9
<b>LEAD</b>	144.0	145.0	146.7	147.7	149.4
<b>ALUMINUM</b>	142.9	144.2	145.9	147.2	149.0

SHORT TERM TREND (MCX)				
	Trend	Reversal	Support	Resistance
<b>Gold</b>	Negative	31500	29300	30780
<b>Silver</b>	Negative	38800	36300	38500
<b>Crude</b>	Positive	4720	4510	5170
<b>Copper</b>	Negative	461	398	436
<b>Lead</b>	Negative	158	138	151
<b>Nickel</b>	Negative	971	870	936
<b>Aluminum</b>	Positive	142	144	154
<b>Zinc</b>	Negative	193	163	183

RESEARCH DESK
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COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS
USA	6:00 PM	Core Retail Sales (MoM) (Aug)	0.5 %	0.6 %
USA	7:30 PM	Michigan Consumer Sentiment	96.7	96.2

## GOLD CHART (Hourly)



Gold prices attained 30690 levels in yesterday's session as expected and gave up most of its gain today morning. We expect metal to remain sideways in the range of (30450-30700) on back of volatile INR hence it's recommended to enter contra trades at either end of the range.

## CRUDE OIL CHART (4 Hourly)



Crude Oil moved higher as expected and almost achieved 5150 levels however most of the gains were eroded on back of higher production figures from USA however immediate supplies constraints persist due to lack of supply from Venezuela & Iran hence expect prices to move higher once again testing 5000 levels. Intraday dips should be bought with stops placed below 4900.

## BASE METAL UPDATE

Base metals moved lower on back of escalating trade wars. We expect the rhetoric to continue in near term hence base metals will witness sharp wild moves in either direction. Positional bets should be avoided under current scenario. Intraday base metals are expected to drift higher on back of depreciating INR however the rise will be subdued. With short term trend on the downside higher levels should be utilized for shorting weaker metals like Copper, Lead and Nickel.

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