

# Weekly Newsletter MCX

28/09/2015



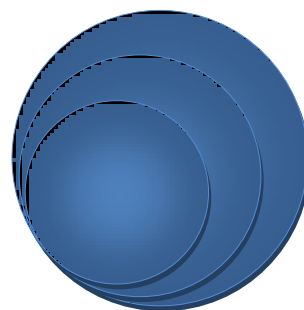
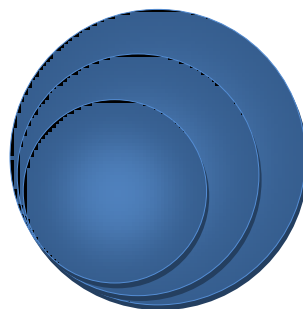
  
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# Weekly MCX News Letter

## Contents

- ▶ **Upcoming events**
- ▶ **Market Wrap**
  - ▶ **Gold**
  - ▶ **Silver**
  - ▶ **Copper**
  - ▶ **Crude Oil**
- ▶ **Technical Analysis**
  - ▶ **Gold**
  - ▶ **Silver**
  - ▶ **Copper**
  - ▶ **Crude Oil**



## WEEKLY UPCOMING EVENTS

Date	Currency	Events	Forecast	Previous
Sep 28	USD	Core PCE Price Index m/m	0.001	0.001
	USD	Personal Spending m/m	0.003	0.003
	USD	Pending Home Sales m/m	0.004	0.005
Sep 29	USD	Goods Trade Balance	-57.3B	-59.1B
	USD	CB Consumer Confidence	96.2	101.5
Sep 30	USD	ADP Non-Farm Employment Change	191K	190K
	USD	Chicago PMI	53.2	54.4
	USD	Crude Oil Inventories	-	-1.9M
Oct 1	USD	Unemployment Claims	273K	267K
	USD	ISM Manufacturing PMI	50.8	51.1
Oct 2	USD	Average Hourly Earnings m/m	0.002	0.003
	USD	Non-Farm Employment Change	202K	173K
	USD	Unemployment Rate	0.051	0.051
	USD	Factory Orders m/m	-0.009	0.004

# MARKET WRAP

## GOLD

Last week MCX Gold tracked international market and ended with positive note to touch three weeks high after a report showing orders for business equipment stalled in the U.S., fueling speculation that the Fed will hold off on raising interest rates until next year.

In Previous week MCX Gold were up by 1.00% and settled at INR 26734 while COMEX gold closed with 066% upside. In coming week we can expect bullish movment in Gold if sustain above the level of 26650 then it can test the level of 27300-27500.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
GOLD	29428	28509	27590	27162	26671	26243	25752	24833	23914

### Outlook

**Trend:** Consolidate  
**Resistance:** 27160, 27590  
**Support:** 26240, 25750  
**Strategy:** Buy on dips

## SILVER

Last week MCX Silver witnessed consolidated movement for entire week and closed on almost flat note. It was observed that Silver tracked the gold prices in international market due to less industrial demand after federal reserve report and Fed Chairman Yellen speak.

MCX Silver were down by 0.05% last week and settled at INR 36072 while COMEX Silver closed at USD 15.05 with 0.66% downside. For the coming week we can expect upside movement in MCX Silver and can test the level of 37000-37450 if it sustain above 35400.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
SILVER	39536	38315	37094	36583	35873	35362	34652	33431	32210

### Outlook

**Trend:** Consolidate  
**Resistance:** 35580, 37100  
**Support:** 35360, 34650  
**Strategy:** Buy on dips

## CRUDE OIL

Crude Oil showed consolidated movement for the entire week. It showed slightly upside movement in mid week after lower crude oil inventories fall from -1.0M to -1.9M was offset by large gasoline builds that raised concerns about high autumn fuel supplies.

MCX Crude were up by 2.09% last week and settled at INR 3031 while NYMEX Crude closed at USD 45.34 with 0.98% upside. For the coming week we can expect upside movement in MCX Crude and can test the level of 3260-3400 if it sustain above 3050.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
CRUDE OIL	3667	3454	3241	3136	3028	2923	2815	2602	2389

### Outlook

**Trend:** Consolidate  
**Resistance:** 3130, 3240  
**Support:** 2920, 2810  
**Strategy:** Sell on high

## COPPER

Copper witnessed volatile movement but ended on negative note. Metal came under pressure after Yellen speak that policymakers do not expect recent global economic and policy maker developments to significantly affect the Fed policy.

MCX Copper prices down with 3.64% last week and closed at INR 337.80 while COMEX Copper closed at USD 2.27 with 4.62% downside. Next week we can expect bearish movement in MCX Copper and it can test the level of 330-324 levels if it sustains below 340.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
COPPER	395	387	360	349	343	331	325	308	290

### Outlook

<b>Trend:</b>	<b>Consolidate</b>
<b>Resistance:</b>	<b>350, 360</b>
<b>Support:</b>	<b>330, 325</b>
<b>Strategy:</b>	<b>Sell on highs</b>

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