

# Weekly Newsletter MCX

05/10/2015



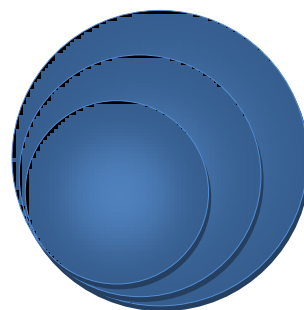
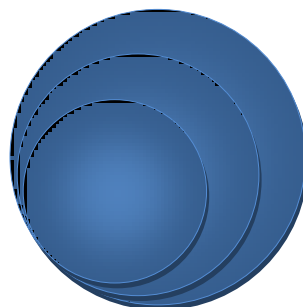
  
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# Weekly MCX News Letter

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## WEEKLY UPCOMING EVENTS

Date	Currency	Events	Forecast	Previous
<b>MonOct 5</b>	USD	ISM Non-Manufacturing PMI	58	59
<b>TueOct 6</b>	USD	Trade Balance	-42.2B	-41.9B
<b>WedOct 7</b>	USD	Crude Oil Inventories	-	4.0M
<b>ThuOct 8</b>	USD	Unemployment Claims	274K	277K
<b>FriOct 9</b>	USD	Import Prices m/m	-0.005	-0.018

# MARKET WRAP

## GOLD

Last week MCX Gold broke its three week low extending losses into a five straight session as investors positioned themselves ahead of U.S. jobs data that could help gauge when the Federal Reserve will raise interest rates. The U.S. central bank has said the timing of a rate hike would be data dependent.

In Previous week MCX Gold were up by 0.84% and settled at INR 26074 while COMEX gold closed with 0.69% downside. In coming week we can expect bearish movment in Gold if sustain below the level of 26200 then it can test the level of 26000-25800.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
GOLD	26611	26428	26245	26159	26062	25976	25879	25696	25513

### Outlook

**Trend:** Consolidate  
**Resistance:** 26160, 26250  
**Support:** 25980, 25880  
**Strategy:** Sell on highs

## SILVER

Last week MCX Silver tracked Gold prices for taking cues and witnessed five days straight downfall U.S. job data and central bank comment on interest rate hike that it would completely economic driven and data dependent. Higher U.S. interest rates damages its appeal because it doesn't pay interest or give returns like assets.

MCX Silver were down by 0.01% last week and settled at INR 34544 while COMEX Silver closed at USD 15.21 with 1.06% upside. For the coming week we can expect bearish movement in MCX Silver and can test the level of 34400-34000 if it sustain below 34750.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
SILVER	36027	35554	35081	34812	34608	34339	34135	33662	33189

### Outlook

**Trend:** Consolidate  
**Resistance:** 34810, 35080  
**Support:** 34600, 34340  
**Strategy:** Sell on highs

## CRUDE OIL

Last week Crude Oil witnessed consolidated movement for the entire week but ended on negative note. China increases its shale gas development due to lower cost to drill shale gas well and continued investment in domestic production.

MCX Crude were down by 1.98% last week and settled at INR 2971 while NYMEX Crude closed at USD 45.64 with 0.66% upside. For the coming week we can expect bearish movement in MCX Crude and can test the level of 2860-2700 if it sustain below 3100.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
CRUDE OIL	3450	3302	3154	3062	3006	2914	2858	2710	2562

### Outlook

**Trend:** Consolidate  
**Resistance:** 3060, 3150  
**Support:** 2910, 2860  
**Strategy:** Sell on high

## COPPER

Copper witnessed volatile movement and ended on almost flat note but negative pressure was seen for the entire week after 2 week straight fall as optimism faded about stronger demand prospects in top consumer China.

MCX Copper prices slightly up with 0.04% last week and closed at INR 337.95 while COMEX Copper closed at USD 2.34 with 3.26% downside. Next week we can expect bullish movement in MCX Copper and it can test the level of 340-350 levels if it sustain above 332.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
<b>COPPER</b>	392	374	356	347	338	329	320	302	284

### Outlook

**Trend:** Consolidate  
**Resistance:** 347, 356  
**Support:** 329, 320  
**Strategy:** Sell on highs

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