

# Weekly Newsletter MCX

09/11/2015

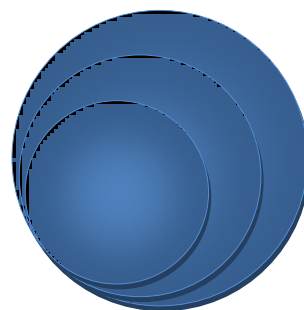
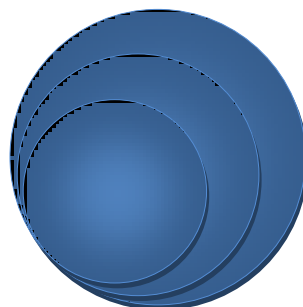


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# Weekly MCX News Letter

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## WEEKLY UPCOMING EVENTS

Date	Currency	Events	Forecast	Previous
10-Nov	USD	Import Prices m/m	0	-0.001
	USD	Mortgage Delinquencies	NA	0.053
11-Nov	USD	Bank Holiday	-	-
12-Nov	USD	Unemployment Claims	NA	276K
	USD	JOLTS Job Openings	NA	5.37M
	USD	Crude Oil Inventories	NA	2.8M
13-Nov	USD	Core Retail Sales m/m	0.004	-0.003
	USD	PPI m/m	0.001	-0.005
	USD	Retail Sales m/m	0.003	0.001
	USD	Core PPI m/m	0.002	-0.003
	USD	Prelim UoM Consumer Sentiment	91.2	90

# MARKET WRAP

## GOLD

Last week MCX Gold traded downside as India launched its ambitious Gold Related Scheme on Thursday in a bid to curb the problems posed by rising imports. India launched gold monetisation, gold bond, gold bullion and gold coin schemes in New Delhi.

In Previous week MCX Gold were down by 3.68% and settled at INR 25523 while COMEX gold closed with 4.63% downside. In coming week we can expect bearish movement in Gold if sustain below the level of 25850 then it can test the level of 25700-25550.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
GOLD	26403	26327	26251	25887	26175	25811	26099	26023	25947

### Outlook

**Trend:** Consolidate  
**Resistance:** 25890, 26250  
**Support:** 25810, 26100  
**Strategy:** Sell on highs

## SILVER

Bullion counter, Silver traded weaker last week tracking subdued international markets after U.S. data showed job growth surged in October, making it likely the Federal Reserve will hike interest rates in December.

MCX Silver were down by 4.33% last week and settled at INR 34910 while COMEX Silver closed at USD 14.72 with 5.09% downside. For the coming week we can expect bearish movement in MCX Silver and can test the level of 34500-34200 if it sustain below 35500.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
SILVER	40183	38593	37003	35956	35413	34366	33823	32233	30643

### Outlook

**Trend:** Consolidate  
**Resistance:** 35960, 37000  
**Support:** 34360, 33820  
**Strategy:** Sell on highs

## CRUDE OIL

Last week Crude Oil ended with note as U.S. crude oil inventories rose for a sixth straight week as domestic production increased, outweighing a drop in imports to the lowest level since 1991, data from the Energy Information Administration showed.

MCX Crude were down by 3.85% last week and settled at INR 2950 while NYMEX Crude closed at USD44.54 with 4.01% downside. For the coming week we can expect bearish movement if it sustain below 3000 then it can test the level of 2900-2800.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
CRUDE OIL	3720	2487	3254	3102	3021	2869	2788	2555	2322

### Outlook

**Trend:** Consolidate  
**Resistance:** 3100, 3250  
**Support:** 2870, 2790  
**Strategy:** Sell on high

## COPPER

Copper prices fallen last week due to continue China's economic slowdown and its transition to more consumer-led economic growth and away from exports and manufacturing.

MCX Copper prices down with 2.30% last week and closed at INR 328.80 while COMEX Copper closed at USD 2.243 with 3.15% downside. Next week we can expect bearish movement in MCX Copper and it can test the level of 325-320 levels if it sustain below 329.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
COPPER	378	363	348	338	333	323	318	303	288

### Outlook

**Trend:** Consolidate  
**Resistance:** 338, 348  
**Support:** 323, 318  
**Strategy:** Sell on high

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