

Weekly Newsletter MCX

07/12/2015



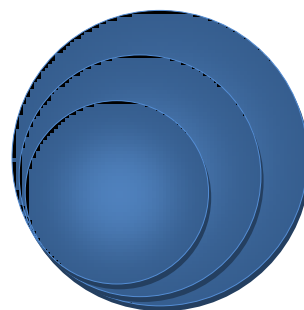
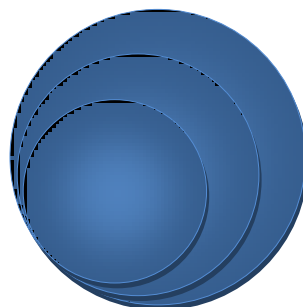

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WEEKLY UPCOMING EVENTS

Date	Currency	Events	Forecast	Previous
8-Dec	USD	JOLTS Job Openings	5.59M	5.53M
9-Dec	USD	Crude Oil Inventories		1.2M
10-Dec	USD	Unemployment Claims	266K	269K
	USD	Import Prices m/m	-0.008	-0.005
11-Dec	USD	Core Retail Sales m/m	0.003	0.002
	USD	PPI m/m	0	-0.004
	USD	Retail Sales m/m	0.002	0.001
	USD	Core PPI m/m	0.002	-0.003
	USD	Prelim UoM Consumer Sentiment	92.3	91.3

MARKET WRAP

GOLD

Last week MCX Gold ended positive after six-week losing streak as a slump in the dollar buoyed the metal above 2010 lows ahead of lower ISM Manufacturing PMI and ISM Non-Manufacturing PMI.

In Previous week MCX Gold were up by 2.62% and settled at INR 25715 while COMEX gold closed with 2.82% upside. In coming week we can expect bearish movment in Gold if sustain above the level of 25500 then it can test the level of 25750-25850.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
GOLD	28835	27741	26647	26181	25553	25087	24459	23365	22271

Outlook

Trend: Consolidate
Resistance: 26180, 26650
Support: 25090, 24460
Strategy: Buy on dips

SILVER

Bullion counter, Silver futures closed on positive note for second consecutive week due to tracking international market supported by various negative economic events released last week by united states.

MCX Silver were up by 4.44% last week and settled at INR 35198 while COMEX Silver closed at USD 14.53 with 3.71% upside. For the coming week we can expect bullish movment in MCX Silver and can test the level of 35500-35700.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
SILVER	40400	38482	36564	35881	34646	33963	32728	30810	28892

Outlook

Trend: Consolidate
Resistance: 35880, 36560
Support: 33960, 32730
Strategy: Buy on dips

CRUDE OIL

Last week Crude Oil traded upside ahead of U.S. crude oil exports jumped nearly 91,000 barrels per day in October, mostly due to a major increase to Canada, foreign trade data from the U.S. Census Bureau showed on Friday.

MCX Crude were down by 4.86% last week and settled at INR 2684 while NYMEX Crude closed at USD 40.13 with 1.64% downside. For the coming week we can expect bearish movement if it sustain below 2730 then it can test the level of 2600-2550.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
CRUDE OIL	3305	3114	2923	2803	2732	2612	2541	2350	2159

Outlook

Trend: Consolidate
Resistance: 2800, 2920
Support: 2610, 2540
Strategy: Buy on dips

COPPER

Copper future prices witnessed bullish movement for the first time since October after a report showed U.S. employers added more jobs than forecast in November, boosting demand prospects.

MCX Copper prices up by 3.10% last week and closed at INR 312.25 while COMEX Copper closed at USD 2.077 with 0.63% upside. Next week we can expect slightly bullish movement in MCX Copper and it can test the level of 315-318 levels if it sustain above 310.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
COPPER	342	331	320	316	310	305	299	288	278

Outlook

Trend: Consolidate
Resistance: 315, 320
Support: 305, 300
Strategy: Buy on dips

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