

Weekly Newsletter MCX

21/12/2015



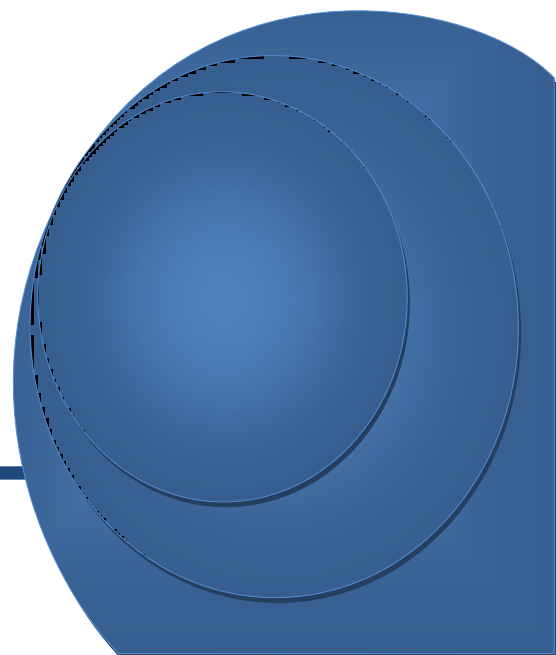
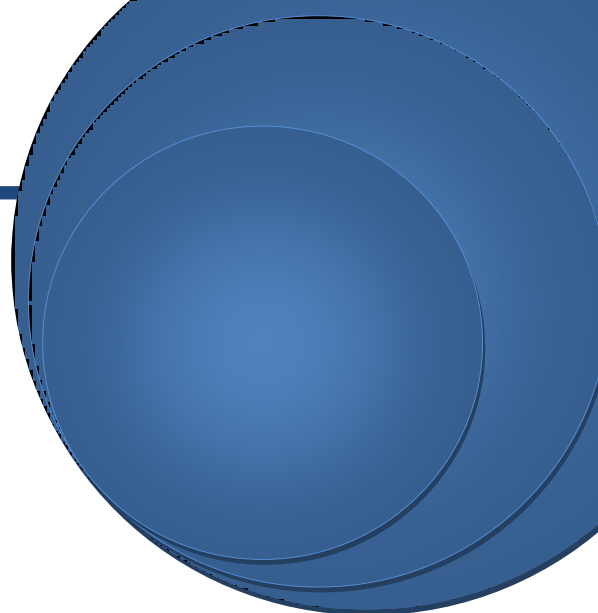
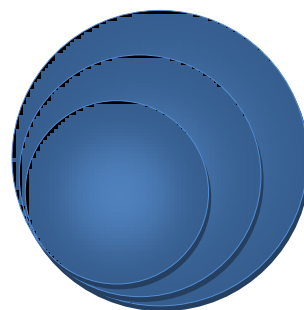
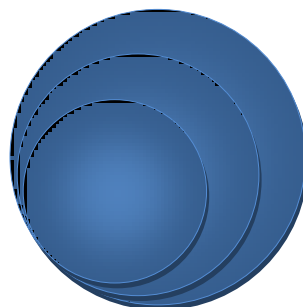

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WEEKLY UPCOMING EVENTS

Date	Currency	Events	Forecast	Previous
Dec 22	USD	Final GDP q/q	0.019	0.021
	USD	Existing Home Sales	5.32M	5.36M
Dec 23	USD	Core Durable Goods Orders m/m	0.001	0.005
	USD	Core PCE Price Index m/m	0.001	0
	USD	Durable Goods Orders m/m	-0.006	0.03
	USD	Personal Spending m/m	0.003	0.001
	USD	New Home Sales	507K	495K
	USD	Revised UoM Consumer Sentiment	92.1	91.8
	USD	Crude Oil Inventories	-	4.8M
Dec 24	USD	Unemployment Claims	270K	271K
Dec 25	USD	Bank Holiday		

MARKET WRAP

GOLD

Last week MCX Gold ended on negative note after weeks upside and consolidation as the dollar surged after the Federal Reserve increased U.S. interest rates for the first time in nearly a decade.

In Previous week MCX Gold down up by 2.32% and settled at INR 25082 while COMEX gold closed downside with 1.08%. In coming week we can expect bearish movement in Gold if sustain below the level of 25500 then it can test the level of 24800-24400.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
GOLD	27797	26914	26031	25556	25148	24673	24265	23382	22499

Outlook

Trend: Consolidate
Resistance: 25560, 26030
Support: 24670, 24260
Strategy: Sell on high

SILVER

Bullion counter, Silver futures closed on flat note due to taking cues from the international market. Strength in dollar index has kept the prices under pressure in Comex but depreciated rupee kept the prices slightly upside.

MCX Silver were down by 0.15% last week and settled at INR 33933 while COMEX Silver closed upside with 1.37%. For the coming week we can expect bearish movement in MCX Silver and can test the level of 32800-32500 if it sustain below 33600.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
SILVER	38089	36662	35235	34584	33808	33157	32381	30954	29527

Outlook

Trend: Consolidate
Resistance: 34580, 35230
Support: 33160, 33380
Strategy: Sell on high

CRUDE OIL

Last week Crude Oil traded downside as a prolonged period of oversupply will keep oil prices lower for longer and continue to pressure issuers in the oil and gas industry in 2016, particularly those in the exploration & production and drilling and oilfield services sectors.

MCX Crude were down by 0.04% last week and settled at INR 2402 while NYMEX Crude closed downside with 2.53%. For the coming week we can expect bearish movement if it sustain below 2450 then it can test the level of 2350-2300.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
CRUDE OIL	3116	2882	2648	2525	2414	2291	2180	1946	1712

Outlook

Trend: Consolidate
Resistance: 2530, 2650
Support: 2290, 2180
Strategy: Sell on high

COPPER

Copper future prices witnessed choppy movement for the entire week but closed on almost flat note ahead of fed decision of increased U.S. interest rates for the first time in nearly a decade

MCX Copper prices down by 1.71% last week and closed at INR 313.30 while COMEX Copper closed upside. Next week we can expect bearish movement in MCX Copper and it can test the level of 300-295 levels if it sustain below 310.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
COPPER	361	345	328	320	311	304	295	278	261

Outlook

Trend: Consolidate
Resistance: 320, 330
Support: 305, 300
Strategy: Sell on high

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