

Weekly Newsletter MCX

04/01/2016



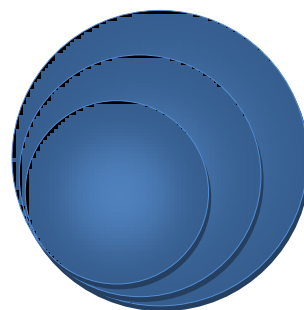
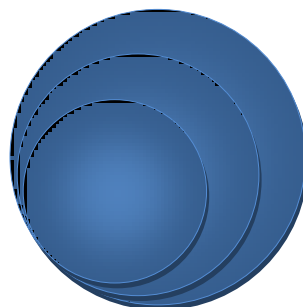

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Weekly MCX News Letter

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WEEKLY UPCOMING EVENTS

Date	Currency	Events	Forecast	Previous
MonJan 4	USD	ISM Manufacturing PMI	49.1	48.6
WedJan 6	USD	ADP Non-Farm Employment Change	193K	217K
	USD	Trade Balance	-44.0B	-43.9B
	USD	ISM Non-Manufacturing PMI	56	55.9
	USD	Factory Orders m/m	-0.002	0.015
	USD	Crude Oil Inventories		2.6M
ThuJan 7	USD	Unemployment Claims	271K	287K
FriJan 8	USD	Average Hourly Earnings m/m	0.002	0.002
	USD	Non-Farm Employment Change	202K	211K
	USD	Unemployment Rate	0.05	0.05

MARKET WRAP

GOLD

Last week MCX Gold ended on negative note after consolidation for a week on volatile path amid mixed international markets and thin volumes as many investors remained idle during the Christmas and New Year holidays.

In Previous week MCX Gold down by almost 1.00% and settled at INR 24962 while COMEX gold closed downside with 1.57%. In coming week bearish movement is expected in Gold if sustain below the level of 25150 then it can test the level of 24800-24500.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
GOLD	26317	25888	25459	25210	25030	24781	24601	24172	23743

Outlook

Trend: Consolidate
Resistance: 25200, 25460
Support: 24780, 24600
Strategy: Sell on high

SILVER

Last week MCX Silver witnessed bearish movement with choppy trade and ended on negative note after two weeks consolidation and taking cues from international markets. volumes remained thin due to Christmas and New Year holidays.

MCX Silver were down by 2.94% last week and settled at INR 33335 while COMEX Silver closed downside with 4.03%. For the coming week we can expect bearish movement in MCX Silver and can test the level of 33000-32800 if it sustain below 33600.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
SILVER	36770	35707	34644	33989	33581	32926	32518	31455	30392

Outlook

Trend: Consolidate
Resistance: 33990, 34640
Support: 32930, 32520
Strategy: Sell on high

CRUDE OIL

Last week Crude Oil traded downside as a prolonged period of oversupply keeping oil prices lower for longer and continue to pressure issuers in the oil and gas industry. Crude oil inventory rose to 2.6M from -1.8M forecasted creat pressur on crude oil prices.

MCX Crude were down by 1.90% last week and settled at INR 2480 while NYMEX Crude closed downside with 2.78%. For the coming week we can expect bearish movement if it sustain below 2550 then it can test the level of 2430-2380.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
CRUDE OIL	2814	2700	2586	2533	2472	2419	2358	2244	2130

Outlook

Trend: Consolidate
Resistance: 2530, 2590
Support: 2420, 2360
Strategy: Sell on high

COPPER

Copper future prices witnessed choppy movement for the entire week but closed on positive note as nine large copper smelters in China have agreed to cut sales of spot metal by as much as 200,000 tonnes in the first quarter of 2016 to counter low prices.

MCX Copper prices up by 0.96% last week and closed at INR 313.30 while COMEX Copper closed upside with 0.57%. Next week we can expect consolidated movement in MCX Copper in the range of 309-321.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
COPPER	348	337	325	320	314	309	302	291	280

Outlook

Trend: Consolidate
Resistance: 320, 325
Support: 310, 300
Strategy: Consolidate

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