

Weekly Newsletter MCX

18/01/2016



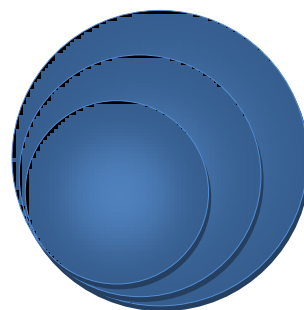
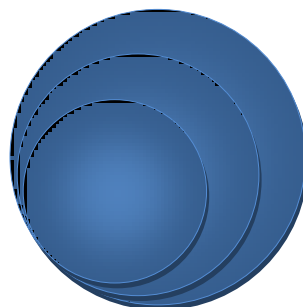

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Weekly MCX News Letter

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WEEKLY UPCOMING EVENTS

Date	Currency	Events	Forecast	Previous
Jan 20	USD	Building Permits	1.20M	1.28M
	USD	CPI m/m	0	0
	USD	Core CPI m/m	0.002	0.002
	USD	Housing Starts	1.19M	1.17M
	USD	Crude Oil Inventories	-	0.2M
Jan 21	USD	Philly Fed Manufacturing Index	-3.1	-5.9
	USD	Unemployment Claims	281K	284K
Jan 22	USD	Existing Home Sales	5.21M	4.76M

MARKET WRAP

GOLD

Last week MCX Gold ended on flat note by witnessing bearish movement in initial part of the week due to rebound in global equity markets and bullish movement in later part the week ahead of weaker dollar and fall in equity.

In Previous week MCX Gold up by 0.50% and settled at INR 26112 while COMEX gold closed downside with 1.43%. In coming week bearish movment is expected in Gold if sustain below the level of 26300 then it can test the level of 26000-25800.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
GOLD	28044	27345	26646	26379	25947	25680	25248	24549	23850

Outlook

Trend: Consolidate
Resistance: 26380, 26650
Support: 25680, 25250
Strategy: Sell on high

SILVER

Last week MCX Silver witnessed choppy movement for the entire week and tracked international market. Silver also pressurized in initial part of the week and slight rebound in later part ahead of global uncertainties and weaker dollar.

MCX Silver were up by 0.68% last week and settled at INR 34054 while COMEX Silver closed downside with 0.64%. For the coming week we can expect range bound movement in silver between 33300-34800.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
SILVER	37480	36304	35128	34591	33952	33415	32776	31600	30424

Outlook

Trend: Consolidate
Resistance: 34590, 35130
Support: 33410, 32780
Strategy: Consolidate

CRUDE OIL

Last week Crude Oil traded downside ahead of global economic activities such as slowdown in chienes economy, an imminent rise in Iran's exports and Indonesia expects to raise the minimum bio content of gasoil in the country by a quarter to 20 percent in 2016

MCX Crude were down by 11% last week and settled at INR 1996 while NYMEX Crude closed downside with 5.88%. For the coming week we can expect bearish movement if it sustain below 2050 then it can test the level of 1900-1830.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
CRUDE OIL	2786	2547	2308	2152	2069	1913	1830	1591	1352

Outlook

Trend: Consolidate
Resistance: 2150, 2310
Support: 1310, 1830
Strategy: Sell on high

COPPER

Copper future prices witnessed bearish movement and tumbles to its lowest since Jun 2010 in last week pressured by a slide in oil prices plus further losses in shares and the offshore currency in China, where weak loan data undermined sentiment.

MCX Copper prices down by 2.24% last week and closed at INR 294.65 while COMEX Copper closed upside with 2.72%. Next week we can expect bearish movement in MCX Copper below the level of 291 and can test the level of 285-281.



Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
COPPER	322	313	304	299	295	290	286	277	268

Outlook

Trend: Consolidate
Resistance: 300, 305
Support: 290, 285
Strategy: Sell on high

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