

# Weekly Newsletter MCX

04/04/2016



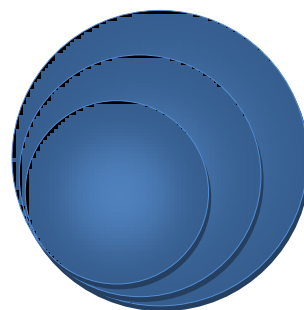
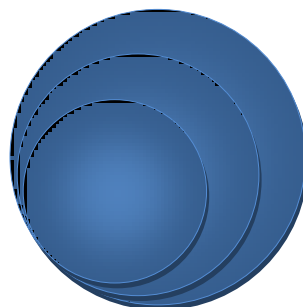
  
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# Weekly MCX News Letter

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## WEEKLY UPCOMING EVENTS

Date	Currency	Events.	Forecast	Previous
Apr 4	USD	Factory Orders m/m	-0.015	0.016
Apr 5	USD	Trade Balance	-46.3B	-45.7B
	USD	ISM Non-Manufacturing PMI	54.1	53.4
	USD	JOLTS Job Openings	5.57M	5.54M
Apr 6	USD	Crude Oil Inventories		2.3M
Apr 7	USD	FOMC Meeting Minutes		
	USD	Unemployment Claims	271K	276K

# MARKET WRAP

## GOLD

MCX Gold, fell last week after U.S. March payrolls data beat expectations, allaying some fears about the U.S. economy and stoking speculation about the timing of likely interest rate hikes by the Federal Reserve this year.

In Previous week MCX Gold down by 1.37% and settled at INR 28466 while COMEX gold closed up with 0.24%. In coming week bearish movement is expected if it sustain below 28700 then down side movement is expected.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
GOLD	30788	30059	29330	28898	28601	28169	27872	27143	26414

### Outlook

**Trend:** Consolidate  
**Resistance:** 28900, 29330  
**Support:** 28170, 27870  
**Strategy:** Sell on high

## SILVER

Last week MCX Silver witnessed slight bearish movement ahead of low demand in international market, stronger U.S. economy and lower jobless claims data released last week. Physical demand in asia was also soft like China and India.

MCX Silver were down by 2.04% last week and settled at INR 35922 while COMEX Silver closed downside with 0.72%. For the coming week we can expect downside movement if it manages to sustain below 36400 then it can test the level of 35700-35400.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
SILVER	40526	39044	37562	36742	36080	35260	34598	33116	31634

### Outlook

<b>Trend:</b>	<b>Consolidate</b>
<b>Resistance:</b>	<b>36750, 37560</b>
<b>Support:</b>	<b>35260, 34600</b>
<b>Strategy:</b>	<b>Sell on high</b>

## CRUDE OIL

Last week Crude Oil futures fell amid renewed worries of global oversupply after official data showed U.S. crude inventories rose last week to a record for the seventh time in a row. U.S. crude oil stockpiles rose less than expected last week as imports fell.

MCX Crude were down by 7.34% last week and settled at INR 2463 while NYMEX Crude closed up with 7.05%. For the coming week we can expect downside movement if it sustain below 2500 and break the level of 2450 then it can test 2400-2300.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
CRUDE OIL	3253	3014	2775	2619	2536	2380	2297	2058	1819

### Outlook

**Trend:** Consolidate  
**Resistance:** 2620, 2780  
**Support:** 2380, 2300  
**Strategy:** Sell on high

## COPPER

MCX copper edged lower on Wednesday as the dollar held firm but was underpinned by signs of a revival in China's housing market, with trade beginning to tail off ahead of Easter holidays later this week. Asian markets were consolidating gains on the back of a brightening economic outlook.

MCX Copper prices down by 4.07% last week and closed at INR 332.05 while COMEX Copper closed downside with 2.56%. Next week copper can witness bearish movement if it sustain below 327 then below 317 it can test 310-305 level.



### Weekly Pivot Levels

COMMODITY	R4	R3	R2	R1	P	S1	S2	S3	S4
COPPER	371	355	339	329	323	312	307	290	274

### Outlook

**Trend:** Consolidate  
**Resistance:** 330, 340  
**Support:** 310, 305  
**Strategy:** Sell on high

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