

Weekly Newsletter MCX

25/04/2016



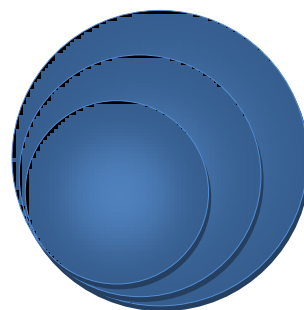
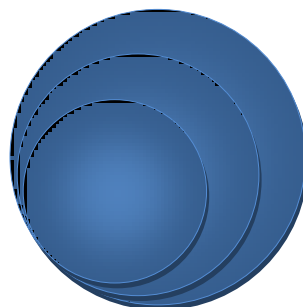

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Weekly MCX News Letter

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WEEKLY UPCOMING EVENTS

| Date | Currency | Events. | Forecast | Previous |
|---------------|----------|--------------------------------|----------|----------|
| Apr 25 | USD | New Home Sales | 521K | 512K |
| Apr 26 | USD | Core Durable Goods Orders m/m | 0.006 | -0.013 |
| | USD | Durable Goods Orders m/m | 0.019 | -0.03 |
| | USD | CB Consumer Confidence | 95.8 | 96.2 |
| Apr 27 | USD | Pending Home Sales m/m | 0.003 | 0.035 |
| | USD | Crude Oil Inventories | | 2.1M |
| Apr 28 | USD | Federal Funds Rate | <0.50% | <0.50% |
| | USD | Advance GDP q/q | 0.007 | 0.014 |
| | USD | Unemployment Claims | 252K | 247K |
| | USD | Advance GDP Price Index q/q | 0.005 | 0.009 |
| Apr 29 | USD | Core PCE Price Index m/m | 0.001 | 0.001 |
| | USD | Employment Cost Index q/q | 0.006 | 0.006 |
| | USD | Personal Spending m/m | 0.002 | 0.001 |
| | USD | Chicago PMI | 53.1 | 53.6 |
| | USD | Revised UoM Consumer Sentiment | 90.3 | 89.7 |

MARKET WRAP

GOLD

MCX Gold rises in early part of the week due to after oil producers failed to agree on an output freeze but all gains erased in later part ahead of as the dollar advanced versus the yen and the euro, putting the metal on track to post its second straight weekly loss.

In Previous week MCX Gold was slightly up by 0.21% and settled at INR 29021 while COMEX gold closed slightly down with 0.03%. In coming week bearish movement is expected if it sustain below 29400 then down side movement is expected.



Weekly Pivot Levels

| COMMODITY | R4 | R3 | R2 | R1 | P | S1 | S2 | S3 | S4 |
|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| GOLD | 31703 | 30881 | 30059 | 29540 | 29237 | 28718 | 28415 | 27593 | 26771 |

Outlook

Trend: Consolidate
Resistance: 29540, 30060
Support: 28720, 28410
Strategy: Sell on high

SILVER

Last week MCX Silver also witnessed bullish movement in early part of the week as OPEC and Non-OPEC producer failed to agree on output freeze sending crude prices and equities tumbling and stocking safe-haven demand for bullion but slipped from recent high.

MCX Silver were up by 3.84% last week and settled at INR 39985 while COMEX Silver closed upside with 3.94%. For the coming week we can expect consolidated movement between the range of major resistance 40850 and major support of 38100.



Weekly Pivot Levels

| COMMODITY | R4 | R3 | R2 | R1 | P | S1 | S2 | S3 | S4 |
|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| SILVER | 49665 | 46394 | 43123 | 41554 | 39852 | 38283 | 36581 | 33310 | 30039 |

Outlook

| | |
|--------------------|---------------------|
| Trend: | Consolidate |
| Resistance: | 41550, 43120 |
| Support: | 38280, 36580 |
| Strategy: | Sell on high |

CRUDE OIL

Last week Crude Oil prices rose after a smaller-than-expected build in U.S. crude inventories offset glut worries stirred by the end of a Kuwaiti strike, and as oil bulls bet that major crude producers would meet again to try to curtail output.

MCX Crude were up by 8.82% last week and settled at INR 2936 while NYMEX Crude closed up with 8.19%. For the coming week we can expect bullish movement if it sustain above 2850 and break the level of 2980 then it can test 3050-3100.



Weekly Pivot Levels

| COMMODITY | R4 | R3 | R2 | R1 | P | S1 | S2 | S3 | S4 |
|-----------|------|------|------|------|------|------|------|------|------|
| CRUDE OIL | 4104 | 3675 | 3246 | 3091 | 2817 | 2662 | 2388 | 1959 | 1530 |

Outlook

Trend: Consolidate
Resistance: 3090, 3250
Support: 2660, 2388
Strategy: Buy on dips

COPPER

Last week MCX copper copper hovered near a more than four-week high hit in the previous session on Friday and headed for its strongest weekly gain since early March, as signs of healthier Chinese demand buoyed sentiment.

MCX Copper prices up by 5.31% last week and closed at INR 334 while COMEX Copper closed upside with 5.39%. Next week copper can witness bullish movement if it sustain above the level of 327 then above 338 it can test 343-345 level in coming sessions.



Weekly Pivot Levels

| COMMODITY | R4 | R3 | R2 | R1 | P | S1 | S2 | S3 | S4 |
|-----------|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| COPPER | 401 | 377 | 353 | 343 | 328 | 319 | 304 | 280 | 256 |

Outlook

Trend: Consolidate
Resistance: 343, 350
Support: 320, 305
Strategy: Sell on high

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