



Date 14 September 2020

PRICE ACTION FOR THE WEEK 07 Sep – 11 Sep 2020

Script	W.High	W.Low	W.Close	Change
USDINR	74.06	73.14	73.65	0.34
Gold	51851	50629	51319	641
Silver	69768	66155	67928	662
Crude	2919	2672	2743	-160
Copper	530.00	516.70	524.10	-2.55
Nickel	1128.00	1081.00	1111.70	-14.50
Zinc	195.75	185.60	192.15	-2.05
Lead	154.40	145.40	147.25	-6.60
Aluminium	146.90	143.70	144.75	-0.70
NG	190.60	166.40	168.40	-19.10

Key highlights for the Week 11th September ending 2020

- ❖ **Bullions** prices traded positive Gold prices traded positive around 1% whereas Silver prices traded positive around 1% Gold-Silver ratio has again reached to 0.75
- ❖ **USD-INR** traded positive from range of 74.00 to 73.00. USD strengthened against INR.
- ❖ **Energy** commodities traded negative Crude oil prices traded negative around 6% and Natural Gas prices traded negative around 11% during the week.
- ❖ **Base Metals** prices traded negative around 1%

Week ahead for Gold

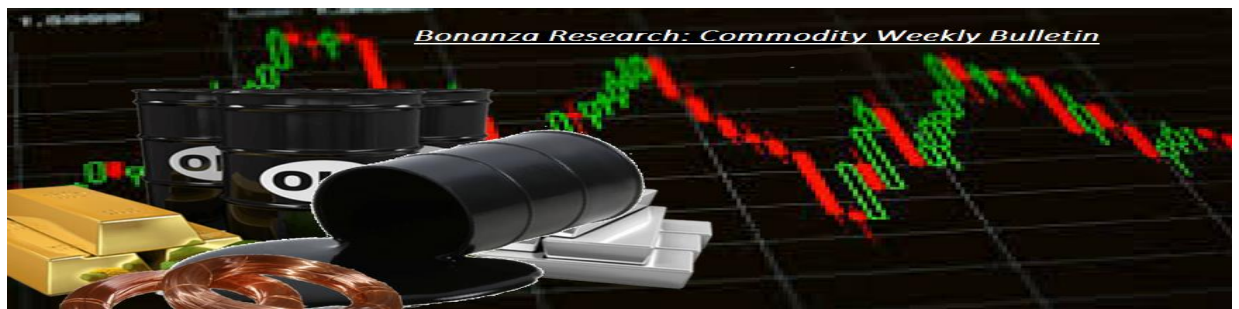
- ❖ **Gold** prices traded positive around 1% throughout the week.
- ❖ **USD-INR** traded positive from range of 74.00 to 73.00. USD strengthened against INR.
- ❖ A rise in inflation and producer prices in August got the tired old gold bulls chattering again, but the reality is every measure of inflation remains well short of the fed's 2% target, even in these days of a more relaxed approach to cost pressure.
- ❖ The Week ahead view of **Gold** prices is **Sideways**
- ❖ **Support Level: 49150-47600**
- ❖ **Resistance Level: 52200-53700**
- ❖ **VIEW: Sell on Rise**

Week ahead for Silver

- ❖ **Silver** prices traded positive around 1% throughout the week.
- ❖ Gold-Silver ratio has moved to 0.75.
- ❖ The week ahead view is **Sideways** with 55000 acting as a major Support Level to investors.
- ❖ **Support Level: 64500-61100**
- ❖ **Resistance Level: 71300-74700**
- ❖ **VIEW: Sell on Rise (Traders requested to sell with a strict loss of around 1%)**

Week ahead for Crude & Natural Gas

- ❖ **Crude** prices traded negative around 6% during the week. **Global slowdown a factor that can dampen demand.**
- ❖ Oil prices rose on Monday as a tropical storm in the Gulf of Mexico prompted drillers to evacuate rigs and shut in production, although gains were muted by concerns about excess global supplies and falling fuel demand.U.S. West Texas Intermediate (WTI) crude futures CLc1 were trading up 14 cents, or 0.4%, at \$37.47 a barrel by around 0629 GMT.
- ❖ Going ahead in the week the oil can see selling in it as **strong supply** outweighs **demand constraints**
- ❖ **Support Level: 2550-2350** **Resistance Level: 2950-3150** **View: Sell on Rise**
- ❖ **Natural Gas** prices traded negative around 11% throughout the week. The view ahead is Sideways with 190 acting as a resistance zone.
- ❖ **Support Levels:158-148** **Resistance Levels:178-188** **View: Sideways**



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Week ahead for Base Metals.

- ❖ **Base Metals** prices traded negative around 1%
- ❖ **Copper** prices traded negative around 1% throughout the week. For the week, Copper could see a consolidation in its prices

<u>Support Level: 508-493</u>	<u>Resistance Level: 540-555</u>	<u>View: Sideways</u>
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- ❖ **Nickel** prices traded negative around 1% throughout the week. For the week, Nickel could see Selling in its prices.

<u>Support Level: 1078-1045</u>	<u>Resistance Level: 1145-1179</u>	<u>View: Sell on Rise</u>
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- ❖ **Zinc** prices traded negative around 1% throughout the week. Going ahead in the week, 200 would act as strong resistance zones.

<u>Support Level: 186-180</u>	<u>Resistance Level: 198-204</u>	<u>View: Sell on Rise</u>
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- ❖ **Lead** prices traded negative around 1% throughout the week. Going ahead in the week, 155 would act as a strong resistance zone.

<u>Support Level: 143-138</u>	<u>Resistance Level: 151-156</u>	<u>View: Sideways</u>
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- ❖ **Aluminum** prices consolidated during the week. Going ahead in the week, 135 would act as near term support.

<u>Support Level: 141-136</u>	<u>Resistance Level: 149-154</u>	<u>View: Sideways</u>
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COMMODITY WEEKLY BULLETIN

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