

WEEKLY COMMODITY BULLETIN (RESEARCH)

PRICE ACTION FOR THE WEEK 08 – 12 Oct18

| Script | W.High | W.Low | W.Close | W.Change |
|--------|--------|--------|---------|----------|
| Gold | 32014 | 31202 | 31846 | 203 |
| Silver | 39100 | 38336 | 38918 | -356 |
| Crude | 5595 | 5211 | 5243 | -303 |
| Copper | 464.40 | 447.50 | 459.55 | 3.0 |
| Lead | 154.75 | 139.80 | 152.25 | 4.35 |
| Zinc | 204.45 | 193.30 | 197.70 | -0.30 |
| Nickel | 963.30 | 917.40 | 932.80 | -7.40 |
| NG | 250.80 | 231.40 | 234.20 | 1.50 |

Key highlights for the Week Ending 12 Oct 18

- ❖ Bullions traded flat to positive Dollar index soften has helped Gold Shine again sentiments are weak in equities market & quite clearly hedging is witnessed in bullions.
- ❖ Crude witnessed profit booking as supply from Saudi will be increased according to statement from opec. Crude Inventory came 5.98m Vs 7.97m.
- ❖ Base metals traded mix as inventories played role & tariff jitters between US & China, kept the BMS volatile.
- ❖ Natural Gas traded positive as winter session is expected to hit early in north. NG Inventory came at 90bcf Vs 98bcf.

Technical view for the Week.

- ❖ Gold & Silver traded positive showing recovery, due to Italy budgetary deficit which spook the markets & it resulted into supports for Gold & metals. Gold in Indian markets can be positive where as Silver can be positive if base metals trade sideways however if base metals trade positive then Silver can bounce up sharply as it shall have support from gold, weaker dollar index & base metal recovery (if base metal recover). For the week ahead the view is positive as Indicators are showing reversal for Silver & continuing pattern for Gold. Buying is recommended in bullions.
- ❖ Crude traded strong. As inventory number were inline. Looking ahead in week Crude can trade positive due to US sanctions on Iranian Oil, as the demand of Iranian Oil shall keep decreasing prices shall keep trading higher. But it looks highly profit booking can be witnessed at current levels as markets looks overbought and any positive update from OPEC regarding the increase in production of oil shall impact strongly on prices. It is recommended to Sell Crude this week on rises.
- ❖ Natural Gas traded strong. The commodity is looking positive in near term, after the commodity rallied from 190 to 205+. It's recommended to Buy NG for the week as winters are forecasted to hit early in the Northern region of US.
- ❖ Base metals showed positive move as Zinc, Copper, Nickel saw buying pressure. But lead traded flat & Aluminium traded weak. Going ahead in the week BMS can be in uptrend. Trade talks between US & China shall keep the BMS volatile hence one needs to be aware about the scenarios.

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Recommendation for this Week.

| COMMODITY | Exp Trend | S1 – S2 | R1 – R2 |
|-----------------------|-----------|-------------|-------------|
| AGRI | | | |
| <i>NCDEX Guarseed</i> | ↓ | 4135-4080 | 4205-4290 |
| <i>NCDEX Sybean</i> | Sideways | 3180-3140 | 3235-3280 |
| Non AGRI | | | |
| BULLION | | | |
| <i>MCX Gold</i> | ↑ | 31950-31650 | 32100-32300 |
| <i>MCX Silver</i> | ↑ | 38850-38450 | 39300-39800 |
| Energy | | | |
| <i>MCX Crude</i> | Sideways | 5220-5100 | 5375-5485 |
| <i>MCX NG</i> | Sideways | 232.50-226 | 239-244 |
| Metals | | | |
| <i>MCX Copper</i> | Sideways | 455-448 | 463-467 |
| <i>MCX LeadM</i> | ↑ | 149.50-145 | 155-159 |
| <i>MCX ZincM</i> | ↑ | 194-187 | 200-204 |
| <i>MCX Alumini</i> | ↓ | 148.5-145.5 | 152.25-156 |
| <i>MCX Nickel</i> | Sideways | 928-910 | 941-954 |

Sell Guarseed near 4200 SL 4240 Target 4140

Trading range 3260 – 3150.

Buy Gold around 31950 SL 31800 Target 32250

Buy Silver above 39100 SL 38700 Target 39700

Sell NG near around 239 SL 244.50 Target 231

Buy Copper near 455 SL 448 Target 465

Buy LeadM around 151 SL below 145 Target 159

Buy ZincM 195 SL 191 Target 202

Buy Nickel around 930 SL below 910 Target 960

Bonanza Research

BONANZA COMMODITY BROKERS PVT. LTD.

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