

WEEKLY COMMODITY BULLETIN (RESEARCH)

PRICE ACTION FOR THE WEEK 09 – 13 Apr 18

Script	W.High	W.Low	W.Close	W.Change
Gold	31562	30642	31118	424
Silver	39459	38191	38927	692
Crude	4419	4034	4401	372
Copper	453.80	437.70	442.75	4.40
Lead	157.30	149.80	150.25	-5.30
Zinc	212.55	201.65	202.70	-8.60
NG	180.40	171.60	179.10	3.20

Key highlights for the Week Ending 13 Apr 18

- ❖ Bullions witnessed strong buying pressure due to geopolitical tensions growing between US Syria & Russia's statement of blowing up attempts of US .
- ❖ Crude closed strongly bullish as war situation further adds problems in producing crude oil. Crude Inventory fell to 3.306m Vs -4.617m.
- ❖ Base metals traded mix as copper traded with some gains where as Lead Zinc saw profit booking. Aluminum & Nickel saw strong buying pressure.
- ❖ Natural Gas traded on a positive note as inventory figures came weaker than exp lines. NG Inventory rose at -19bcf Vs -29bcf.

Technical view for the Week.

- ❖ Gold & Silver witnessed strong rally last week, as Gold saw buying on small dips & Silver followed the suit as the tensions brew up after the Gas attack on civilians in Syria. For the week ahead the view is Up as Indicators are showing up trend, buying on dips strategy is recommended but with strict SL. Forecast remains positive for the precious yellow metal for overall long positions.
- ❖ Crude traded strongly positive, Bulls on overall trend seem to be in control. Overall Indicators & Oscillators are in positive short term indicators are favoring the bulls hence selling would be seen as buying opportunities. Trade with caution is suggested as volatility can increase if there are positive news flows globally.
- ❖ Natural Gas traded positively. Previous week number flashed strongly inline on inventory which has stabilized the Gas in terms of volatility. Post the winter session overall sentiments seems flat to positive which can help prices on the higher side minor dips would be opportunity to buy.
- ❖ Base metals showed mixed trend movement. Going ahead in the week Zinc & Lead can witness negative trend. Were as Nickel can continue positive trend on dips as mentioned earlier once it crosses 900 marks strong rally will be seen. Copper can be on positive to sideways move. Aluminum which was the star on last week will take support on every selling/profit booking thus looking very strong in short term outlook.

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Recommendation for the Week.

COMMODITY	EXP TREND	S1 – S2	R1 – R2	RECM
AGRI				
<i>NCDEX Guarseed</i>	Down ↓	4040-3985	4200-4290	Sell around 4135 SL above 4200 T1 4060 T2 4000
<i>NCDEX Soyref</i>	Down ↓	763-755	774-781	Sell around 775-777 SL above 781 T1 769 T2 764
Non AGRI				
BULLION				
<i>MCX Gold</i>	UP ↑	31080-30900	31360-31650	Buy around 31100 SL below 30800 T1 31350 T2 31550
<i>MCX Silver</i>	Sideways	38575-37950	39200-39750	Buy around 38700 SL below 38000 T1 39200 T2 39700 Buy above 39225 SL below 38800 T1 39650 T2 40000
Energy				
<i>MCX Crude</i>	UP ↑	4310-4180	4400-4480	Buy around 4265 SL below 4180 T1 4340 T2 4415
<i>MCX NG</i>	UP ↑	178.50-176	181-186	Buy above 181 SL below 176 T1 186 T2 192
Metals				
<i>MCX Copper</i>	Sideways	439.50-433	448-454	Buy around 441 SL below 438 T1 445 T2 448 T3 452 Sell around 449 SL above 454 T1 444 T2 440
<i>MCX Lead</i>	Sideways	150.75-148	153-156.30	Sell around SL above 156.50 T1 151 T2 148.50
<i>MCX Zinc</i>	Sideways	203.50-201	206-210	Sell around 208 SL above 211 T1 205 T202
<i>MCX Nickel</i>	UP ↑	907-885	925-940	Buy around 910 SL below 885 T1 930 T2 955

Bonanza Research

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BONANZA COMMODITY BROKERS PVT. LTD.

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