

WEEKLY COMMODITY BULLETIN (RESEARCH)

PRICE ACTION FOR THE WEEK 08 – 12 Jan 18

Script	W.High	W.Low	W.Close	W.Change
Gold	29580	29121	29547	330
Silver	39300	38666	39063	-190
Crude	4123	3892	4065	178
Copper	461.40	452	453.05	0.55
Lead	165.90	160.40	161.60	-0.30
Zinc	217.85	212.60	217.60	3.80
NG	205.30	177.40	204	26.90

Key highlights for the Week Ending 12 Jan 18

- ❖ Bullions witnessed stable buying momentum week with every dip was over powered by bulls due to negative sentiments on dollar index.
- ❖ Crude traded strongly positive again as buying was witnessed in this black gold on back of weak inventory numbers.
Crude Inventory witnessed rose to -4.948m Vs -7.419m.
- ❖ Base metals were in mix trend as Copper, Lead saw basing range where as Zinc Nickel witnessed gains.
- ❖ Natural Gas ended on a very strong note on back off weak inventory figures which came at -369bcf.

Technical view for the Week.

- ❖ Gold & Silver witnessed flat to bullish trend last week, for the week ahead the view is positive as Indicators are showing strength, buying on dips strategy is recommended. Forecast remains positive for the precious yellow metal. Silver saw flat closing on weekly basis & some further upside till 40250 cannot be ruled out.
- ❖ Crude witnessed positive trend, indicators are very strongly positive. Bears tired out while trying to keep the pressure build & bulls on overall trend seem to be in control. Overall Indicators & Oscillators are in positive and buying will be seen as prices can end up closing on positive note. Buying is recommended on dips for the target of 4200. Whereas selling is recommended below 3950.
- ❖ Natural Gas traded strongly positive. Going ahead it can rally up till 215 on back of weak inventory figures due to winter session. Strong winter season shall affect output numbers on week to week basis recent inventory data suggests that winters have affected on the output as data came in strongly negative on NG. Buying is recommended in NG.
- ❖ Base metals showed mixed trend as Zinc & Nickel traded slightly positive. On back of weak inventories. Going ahead in the week Zinc can witness positive trend. Were as Lead, Copper & Aluminum can continue the sideways to weakness. Oscillators are giving positive movement to continue in base metals.

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Recommendation for the Week.

COMMODITY	EXP TREND	S1 – S2	R1 – R2	RECM
AGRI				
<i>NCDEX Guarseed</i>	UP ↑	4315-4220	4375-4420	Buy range 4295-4250 SL below 4200 T1 4350 T2 4410
<i>NCDEX Syoref</i>	Sideways	740-736	744-748	Buy range 741-738 SL below 735 T1 743 T2 747
Non AGRI				
BULLION				
<i>MCX Gold</i>	UP ↑	29525-29400	29725-29950	Buy above 29725 SL 29500 T1 29950 T2 30100
<i>MCX Silver</i>	UP ↑	39375-38950	39425-39950	Buy above 39500 SL 39100 T1 39900 T2 40250
Energy				
<i>MCX Crude</i>	UP ↑	4050-3960	4120-4200	Buy around 4050 SL below 3960 T1 4110 T2 4190
<i>MCX NG</i>	UP ↑	195-189	205-211	Buy above 205 SL below 200 T1 210 T2 215
Metals				
<i>MCX Copper</i>	Sideways	455-448.75	462-467	Sell below 452 SL above 456 T1 448 T2 445
<i>MCX Lead</i>	Sideways	162.5-158.5	165-168	Trading range 159 – 166
<i>MCX Zinc</i>	UP ↑	217-214.25	220-223	Buy range 217-215 SL below 214 T1 220 T2 223

Bonanza Research

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BONANZA COMMODITY BROKERS PVT. LTD.

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