

WEEKLY COMMODITY BULLETIN (RESEARCH)

PRICE ACTION FOR THE WEEK 12 – 19 Jan 18

Script	W.High	W.Low	W.Close	W.Change
Gold	29850	29550	29755	208
Silver	39693	38573	38969	-94
Crude	4128	4011	4042	-23
Copper	462.45	449.80	450.45	-2.60
Lead	167.95	161.85	165.40	3.80
Zinc	221.25	216.80	219	1.40
NG	210	195.40	203.50	-0.50

Key highlights for the Week Ending 19 Jan 18

- ❖ Bullions witnessed stable buying momentum week especially Gold which held onto its gains, Silver on other hand paired away its gains.
- ❖ Crude traded sideways as buying was witnessed on dips & selling on rise. Crude Inventory witnessed rose to -6.861m Vs -4.948m.
- ❖ Base metals were in mix trend as Copper saw basing range where as Zinc, Lead & Nickel witnessed gains.
- ❖ Natural Gas ended on a very flat note on back off weak inventory figures coming better than expectations. Inventory came at -183bcf.

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 basing 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 sideways. 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 & Lead 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. 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	4420-4575	Buy above 4400 SL below 4310 T1 4500 T2 4570
<i>NCDEX Soyref</i>	UP ↑	732-726	742-750	Buy range 738-732 SL below 732 T1 743 T2 747
Non AGRI				
BULLION				
<i>MCX Gold</i>	UP ↑	29775-29525	29865-30050	Buy above 29865 SL 29725 T1 30000 T2 30100
<i>MCX Silver</i>	UP ↑	38875-38375	39225-39650	Buy range 38900-38650 SL 38350 T1 39100 T2 39550
Energy				
<i>MCX Crude</i>	UP ↑	4020-3945	4065-4120	Buy range 4025-3990 SL below 3940 T1 4060 T2 4120
<i>MCX NG</i>	UP ↑	203-197	208-213	Buy range 203-198 SL below 197 T1 206 T2 212
Metals				
<i>MCX Copper</i>	Sideways	452-445	456.50-462	Buy above 456.50 SL below 452 T1 460 T2 464.50
<i>MCX Lead</i>	Sideways	165.4-161.65	167.45-170	Buy range 165.65 SL below 163 T1 167 T2 169.50
<i>MCX Zinc</i>	UP ↑	217-214.25	221.25-221.8	Buy range 218-215.50 SL below 214 T1 221 T2 223
<i>MCX Nickel</i>	Sideways	809-798	821-835	Buy above 822 SL below 807 T1 835 T2 849

Bonanza Research

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BONANZA COMMODITY BROKERS PVT. LTD.

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