

WEEKLY COMMODITY BULLETIN (RESEARCH)

PRICE ACTION FOR THE WEEK 09 – 13 Jul18

Script	W.High	W.Low	W.Close	W.Change
Gold	30778	30014	30105	-455
Silver	40170	38833	39046	-720
Crude	5132	4737	4884	-191
Copper	197.40	189.20	422.70	-8.90
Lead	163.15	146.15	151	-10.55
Zinc	191.70	173.60	177.80	-12.80
Nickel	984.70	934.30	953.40	-5.50
NG	197.40	189.20	189.60	-7.10

Key highlights for the Week Ending 13 Jul 18

- ❖ Bullions have been weak in the week gone by mainly due to Dollar index rise & low physical demand.
- ❖ Crude closed on weak note after many strong weekly closes as Libya export terminals can open also US can ease some Iran Oil sanctions. Crude Inventory fell to -12.50m Vs 1.245m.
- ❖ Base metals traded negative again due to trade war jitters between US & China, Lead & Zinc were weakest, Nickel witness less selling in comparable.
- ❖ Natural Gas traded weak as pendulum swing trade in on between the ranges of 185 to 205. NG Inventory fell at 51bcf Vs 66bcf.

Technical view for the Week.

- ❖ Gold & Silver saw weak moves, due to dollar strength. Gold in Indian markets took resistance and fell from 31100. For the week ahead the view is sideways as Indicators are showing sideways trend, Buying is recommended in Gold but Silver seems weak compared to Gold.
- ❖ Crude traded negative, as reported last week a turnaround can come. As US has given hints of some Sanction can be lifted on Iran, & Libya export terminal might see green light hence Crude has priced in the factors last week. Looking ahead in week Crude can trade weak and continue its last week's down trend hence selling is recommended on rise or even breakdown.
- ❖ Natural Gas traded weak. It can be in a pendulum swing trade in on between the ranges of 185 to 205. It is advised to be selling this commodity on rise as negative indicators are yet to reach oversold zones
- ❖ Base metals showed weak trend movement. Going ahead in the week BMS can be in a weak to sideways trend. As trade talks between US & China shall keep it volatile. Volatility is expected to rise as US & China Trade War jitters are expected to continue it is recommended to trade light & selling is expected in BMS.

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Recommendation for the Week.

COMMODITY	EXP TREND	S1 – S2	R1 – R2	RECM
AGRI				
<i>NCDEX Guarseed</i>	UP ↑	4130-4030	4250-4340	Buy on Dip
<i>NCDEX Soyref</i>	Down ↓	738-731	746-753	Sell on rise / Sell below s1
Non AGRI				
BULLION				
<i>MCX Gold</i>	UP ↑	30050-29950	30445-30600	Buy on dip / Sell below S1
<i>MCX Silver</i>	Sideways	39000-38725	39400-39850	Sell on rise / Sell below S1
Energy				
<i>MCX Crude</i>	Down ↓	4780-4640	4900-5025	Sell on rise / Sell below S1
<i>MCX NG</i>	Down ↓	188-183	192.5-196	Sell on Rise / Sell below S1
Metals				
<i>MCX Copper</i>	Sideways	420-414.50	426-432	Sell below S1
<i>MCX Lead</i>	Sideways	147.5-144	151.25-155	Sell on Rise / Buy above R1
<i>MCX Zinc</i>	Down ↓	175-170	175-178.60	Sell on Rise / Sell below S1
<i>MCX Nickel</i>	Down ↓	940-931	960-977	Sell on Rise

Bonanza Research

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