

## WEEKLY COMMODITY BULLETIN (RESEARCH)

### PRICE ACTION FOR THE WEEK 23 – 27 Jul18

Script	W.High	W.Low	W.Close	W.Change
Gold	30225	29638	29780	-140
Silver	39238	37873	38326	-131
Crude	4858	4585	4714	07
Copper	425.30	409.55	425.85	5.50
Lead	150.75	144.05	146	-0.35
Zinc	182.50	170.45	180.45	1.10
Nickel	950.60	907.30	941.30	15
NG	191.90	186.80	192.60	2.40

### Key highlights for the Week Ending 27 Jul 18

- ❖ Bullions have been weak in the week gone by mainly due to Dollar index rise & low physical demand.
- ❖ Crude closed on muted note after inventories were weak hence recovery was seen after drop. Crude Inventory fell to -6.147m Vs 5.836m.
- ❖ Base metals traded flat as trade war talks have been on mute note last week.
- ❖ Natural Gas traded flat to positive as pendulum swing trade is on between the ranges of 185 to 205. NG Inventory fell at 24bcf Vs 46bcf.

### 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, Selling recommended in Gold & buying in Silver.
- ❖ Crude traded muted, 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 sideways to up and continue its last week's recovery trend hence buying is recommended.
- ❖ Natural Gas traded flat. It can be in a pendulum swing trade in on between the ranges of 185 to 205.
- ❖ Base metals showed sideways 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. Copper & Zinc in selling where as Lead & Nickel can be bought as spread of the sell positions in Copper & Zinc respectively.

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### Recommendation for the Week.

COMMODITY	Exp Trend	S1 – S2	R1 – R2
<b>AGRI</b>			
<i>NCDEX Guarseed</i>	↑	4310-4220	4400-4500
<i>NCDEX Kapas</i>	↑	1190-1160	1220-1265
<b>Non AGRI</b>			
<b>BULLION</b>			
<i>MCX Gold</i>	Sideways	29675-29500	29800-29950
<i>MCX Silver</i>	↑	38175-37775	38600-39100
<b>Energy</b>			
<i>MCX Crude</i>	↑	4760-4700	4825-4900
<i>MCX NG</i>	↓	186.5-184	189.5-192
<b>Metals</b>			
<i>MCX Copper</i>	↓	417-411	422-428
<i>MCX Lead</i>	Sideways	145-142	146.3-148.50
<i>MCX Zinc</i>	↓	176-173.50	178.70-180.75
<i>MCX Nickel</i>	Sideways	930-912	950-975

**Buy Kapas SL 1160 Target 1220 / 1240.**

**Buy Silver Stop Loss 38000 Target 38800.**

**Buy Crude 4800CE Stop Loss 75 Target 170.**

**Sell Copper at 426 Stop Loss 433 Target 415.**

**Bonanza Research**

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