

## WEEKLY COMMODITY BULLETIN (RESEARCH)

### PRICE ACTION FOR THE WEEK 26 – 02 Mar 18

| Script | W.High | W.Low  | W.Close | W.Change |
|--------|--------|--------|---------|----------|
| Gold   | 30644  | 30119  | 30448   | -61      |
| Silver | 39070  | 38060  | 38848   | 445      |
| Crude  | 4172   | 3933   | 3995    | -130     |
| Copper | 462.40 | 445.80 | 452.80  | -6.90    |
| Lead   | 168.10 | 158.95 | 160.40  | -4.65    |
| Zinc   | 231.70 | 219.55 | 220.15  | -9.40    |
| NG     | 179    | 172.30 | 177.40  | 3.20     |

### Key highlights for the Week Ending 02 Mar 18

- ❖ Bullions witnessed sideways to weakness on back of dollar index witnessing minor gains, but recovered on Friday as Dollar index gave away its gains.
- ❖ Crude closed bearish, short built up was witnessed on back of strong inventory numbers. Crude Inventory raised to 3.019m Vs -1.61m.
- ❖ Base metals traded weak as Trump escalated imposing tariffs on aluminum & steel.
- ❖ Natural Gas traded on a minor positive note, with winter session expected to end on a very strong note & weak inventory expectation till March. Inventory came at -78bcf Vs -124bcf.

### Technical view for the Week.

- ❖ Gold & Silver witnessed minor correction last week, as Gold saw selling on rise & Silver paired away gains & closed flat. For the week ahead the view is Sideways to 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 bearish, indicators have witnessed pendulum in last two weeks as. Bulls on overall trend seem to be in control. Overall Indicators & Oscillators are in positive but short term indicators have started to turn sideways from positive hence selling would be seen on rises. Trade with caution is suggested as volatility can increase in this black gold.
- ❖ Natural Gas traded positively muted. Strong winter season was expected but it turned out to be a below expectation and supply seems to have met the demands quite easily. Previous week number flashed strongly negative on inventory which has increase the volatility since winter session inventory number coming in negative will react positively on NG price. End of winter session is near & is expected to end on strong note demand can pick up in NG in the month of March.
- ❖ Base metals showed sideways to weak trend. Going ahead in the week Zinc & Copper can witness negative trend. Were as Nickel can continue positive trend on dips and also once it crosses 900 marks. Aluminum looks strongly positive for the Target of 145 & 147 on coming weeks.

## WEEKLY COMMODITY BULLETIN (RESEARCH)

### Recommendation for the Week.

| COMMODITY             | EXP TREND | S1 – S2     | R1 – R2      | RECM  |
|-----------------------|-----------|-------------|--------------|---|
| <b>AGRI</b>           |           |             |              |   |
| <i>NCDEX Guarseed</i> | Down ↓    | 4265-4160   | 4370-4455    | Sell below 4265 SL above 4370 T1 4190 T2 4120   |
| <i>NCDEX Syoref</i>   | UP ↑      | 766-758     | 778-785      | Buy range 770-763 SL below 757 T1 780 T2 788  |
| <b>Non AGRI</b>       |           |             |              |   |
| <b>BULLION</b>        |           |             |              |   |
| <i>MCX Gold</i>       | UP ↑      | 30400-30185 | 30585-30770  | Buy at 30400 SL BELOW 30170 T1 30575 T2 30750   |
| <i>MCX Silver</i>     | UP ↑      | 38780-38225 | 39240-39775  | Buy around 38825 SL below 38200 T1 39350 T2 39750                                       |
| <b>Energy</b>         |           |             |              |   |
| <i>MCX Crude</i>      | UP ↑      | 3970-3845   | 4075-4155    | Buy range 3965-3910 SL below 3825 T1 4060 T2 4140                                       |
| <i>MCX NG</i>         | Sideways  | 173-166     | 179-187      | Buy at 174 SL below 166 T1 180 T2 186   |
| <b>Metals</b>         |           |             |              |   |
| <i>MCX Copper</i>     | Sideways  | 447-441     | 453.25-459   | Buy around 447 SL below 440 T1 451 T2 454<br>Sell around 454 SL above 460 T1 450 T2 446 |
| <i>MCX Lead</i>       | Down ↓    | 158.5-155.5 | 161.5-164.5  | Sell range 161.50-163 SL above 165 T1 158 T2 155.50                                     |
| <i>MCX Zinc</i>       | Sideways  | 215-211.50  | 219.75-223.5 | Trading Range 212.50 – 220.50   |
| <i>MCX Nickel</i>     | UP ↑      | 861-842     | 887-910      | Buy range 865-845 SL below 840 T1 885 T2 905  |

**Bonanza Research**

Weekly Bulletin by: **Mr. Jateen N. Trivedi**

**BONANZA COMMODITY BROKERS PVT. LTD.**

**DATE-** Mar 05<sup>th</sup>, 2018

**Disclaimer:** The recommendations made herein do not constitute an offer to sell or a solicitation to buy any of the commodities mentioned. Readers using the information contained herein are solely responsible for their actions. The information and views contained herein are believed to be reliable but no responsibility or liability is accepted for errors of fact or opinion. Bonanza, its directors, employees and associates may or may not have trading or investment positions in the commodities mentioned herein.