

## WEEKLY COMMODITY BULLETIN (RESEARCH)

### PRICE ACTION FOR THE WEEK 05 – 09 Mar 18

Script	W.High	W.Low	W.Close	W.Change
Gold	30687	30280	30401	-47
Silver	39499	38550	38947	99
Crude	4110	3920	4017	22
Copper	457.25	442.45	452.30	-0.50
Lead	160.60	152.15	155.40	-5.0
Zinc	220.15	207.75	214.35	-5.80
NG	182.40	174.90	178.10	0.70

### Key highlights for the Week Ending 09 Mar 18

- ❖ Bullions witnessed sideways trend on back of dollar index witnessing sideways move.
- ❖ Crude closed mildly bullish as inventory fig came is below compared to previous week. Crude Inventory fell to 2.408m Vs 3.019m.
- ❖ Base metals traded weak as Trump escalated imposing tariffs on aluminum & steel can escalate into trade war between nations.
- ❖ Natural Gas traded on a minor positive note as inventory figures came on expected lines. Inventory came rose at -57bcf Vs -78bcf.

### Technical view for the Week.

- ❖ Gold & Silver witnessed sideways last week, as Gold saw selling on rise & Silver paired away gains & closed minor positive. 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 especially Silver for overall long positions. On flipside Gold can witness selling pressure as there seems to very less negative news flow on global front.
- ❖ Crude traded sideways to bullish, 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. Previous week number flashed strongly inline on inventory which has stabilized the Gas in terms of volatility. Post the winter session overall sentiments seems flat to positive which can help prices on the higher side minor dips would be opportunity to buy.
- ❖ Base metals showed weak trend. Going ahead in the week Zinc & Lead can witness negative trend. Were as Nickel can continue positive trend on dips and also once it crosses 900 marks. Copper can be on sideways move.

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### 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>	Sideways	30300-30140	30515-30765	Trading Range 30100 – 30600
<i>MCX Silver</i>	UP ↑	38650-38050	39100-39750	Buy range 38700-38450 SL below 38000 T1 39150 T2 39750
<b>Energy</b>				
<i>MCX Crude</i>	Sideways	3990-3915	4060-4130	Sell around 4070 SL above 4140 T1 4010 T2 3940
<i>MCX NG</i>	UP ↑	175-167	180.50-188	Buy above 180.50 SL below 175 T1 187 T2 192
<b>Metals</b>				
<i>MCX Copper</i>	Sideways	449.4-443.5	454.5-461.5	Buy around 450 SL below 443 T1 456 T2 462 Sell around 461 SL above 465 T1 457 T2 452
<i>MCX Lead</i>	Down ↓	153.25-150.5	156.75-160.5	Sell range 157-159.50 SL above 161 T1 155 T2 152
<i>MCX Zinc</i>	Down ↓	210.75-207.3	215-221	Sell range 216-218 SL above 221 T1 213 T2 209
<i>MCX Nickel</i>	UP ↑	881-865	904-921	Buy above 905 SL below 880 T1 920 T2 935

**Bonanza Research**

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**BONANZA COMMODITY BROKERS PVT. LTD.**

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