TriFid RESEARCH

Daily Market Reflection

5th December 2016

Market Outlook

Precious metals are still under pressure as the dollar rally resumed amid a pickup in hiring by employers. US private employers added 216k jobs in November, well above expectations of 165k. Base metals were mixed as the dollar strength capped rallies with industrial metal tracking weak cues from global markets doubts post US election rally has much further to run while better manufacturing data out of China supported prices. Crude oil closed lower in the wake of OPEC's production-cut deal. Doubts remained over whether OPEC's members will stick to the agreement though the OPEC plans to establish a committee.

Fundamental News

Gold prices rose Friday, as investors positioned themselves in the safe-haven metal on rising political concerns in Europe.

Oil prices rallied for their best week in at least five years on Friday, steadying above $51 a barrel, following OPEC's decision to cut crude output to rein in a global glut that has weighed on prices for more than two years.

Important Data

Time	Currency	Event	Forecast	Previous
All Day	EUR	Eurogroup Meetings		
3:00pm	GBP	Services PMI	54.2	54.5
7:00pm	USD	FOMC Member Dudley Speaks		
8:15pm	USD	Final Services PMI	54.9	54.7
8:30pm	USD	ISM Non-Manufacturing PMI	55.3	54.8
8:30pm	USD	Labor Market Conditions Index m/m		0.7

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COMDEX

Market Updates

MCX	Date 1-12-16	Date 2-12-16	% Chg
GOLD	27957	28111	+0.55%
SILVER	40643	41339	+1.71%
COPPER	403.55	400.15	-0.84%
CRUDE	3527	3500	-0.77%
ALUMINIUM	117.70	116.95	-0.64%
LEAD	160.80	154.15	-4.14%
NICKEL	769.80	786.90	+2.22%
ZINC	188.95	180.90	-4.26%
NATURALGAS	239.80	233.70	-2.54%

COMEX	Date 1-12-16	Date 2-12-16	% Chg
GOLD	1169.40	1179.00	+0.82%
SILVER	16.506	16.793	+1.74%
CRUDE	51.06	51.69	+1.23%
COPPER	2.643	2.630	-0.49%
$ INDEX	101.02	100.75	-0.27%
USDINR	68.4875	68.3500	-0.20%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Commodity	Entry	Exit	P/L
2/12	ALUMINIUM	117.15	116.40	3750

Multibagger

Date	Commodity	Entry	Exit	P/L
2/12	CRUDE	-	-	-

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Date	Commodity	Entry	Exit	P/L
2/12	NATURAL G.	-	-	-

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Gold and Silver

GOLD

PIVOTS	S1	S2	R1	R2
MCX	27900	27500	28250	28550
COMEX	1160	1150	1180	1190

COMEX GOLD

Gold showed sideways movement and found the important support level of 27900. Now if it will close below the important support level of 27900 then 27500 will act as next support level. On higher side 28200 will act as vital resistance level.

SILVER

PIVOTS	S1	S2	R1	R2
MCX	41000	40500	41600	42000
COMEX	16.30	16.10	16.80	17.00

COMEX SILVER

Silver showed bullish movement and found the important resistance level of 41500. Now if it will close above the important resistance level of 41600 then 42000 will act as next resistance level. On lower side 41000 will act as vital support level.

Crude and Copper

CRUDE

PIVOTS	S1	S2	R1	R2
MCX	3550	3610	3435	3400
COMEX	50.50	49.50	52.00	53.00

COMEX CRUDE

Crude showed bullish movement and found the important resistance of 3550. Now if it breaks 3550 then next resistance level is seen around 3650. On the other hand 3435 will act as a major support level; if it breaks the prices could visit 3350 level.

COPPER

PIVOTS	S1	S2	R1	R2
MCX	393	390	405	415
COMEX	2.5700	2.5300	2.6590	2.7090

COMEX COPPER

Copper showed sideways to bearish movement and found the important support level of 393. Now if it will break the resistance level of 405 then 415 will act as next resistance level. On the other hand 390 will act as a major support level.

Other Commodities

PIVOT

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINIUM	115.50	114	117.70	119	87	96	Bearish
LEAD	151	148.50	155	157	309	167	Bearish
NICKEL	760	740	800	821	373	233	Bullish
ZINC	177	174	184	187	856	553	Bearish
NATURAL GAS	230	237	238	244	52667	4437	Bearish

LME INVENTORY

COMMODITIES	28/11/2016	29/11/2016	30/11/2016	1/12/2016	2/12/2016
ALUMINIUM	+26524	-3226	-5901	-4301	-5574
COPPER	-2951	+1224	-648	+1848	-2650
LEAD	0	0	-101	-101	-498
NICKEL	-715	+44	-218	+175	-182
ZINC	-224	-175	-249	-402	-502

GUARSEED

Guarseed showed bearish movement today. Prices closed around the important support of 3330. If prices hold above 3400 level in next trading session then this bullish momentum can take prices to 3450 level. If it breaks the support level of 3330 then 3275 will act as next support level.

PIVOTS	S1	S2	R1	R2
	3330	3275	3400	3385

JEERA

Jeera showed bearish movement and breached the important support level of 18300. Now on higher side 18900 will act as important resistance level above which it will pull towards the resistance level of 19200. On lower side bearish movement can drag it towards the support level of 18300.

PIVOTS	S1	S2	R1	R2
	18300	18000	18900	19200

SOYABEAN

Soyabean showed sideways movement today. Prices tried to pull towards important resistance level of 3130. Now if it will break the support level of 3095 then 3050 will act as next support level. On the other hand 3140 will act as a major resistance level.

PIVOTS	S1	S2	R1	R2
	3090	3050	3140	3180

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