

Market Outlook

MCX Gold price shows some bullish bias, affected by stochastic positivity, and it might test 31400 before resuming the bearish trend again. Oil price tests the bullish channel's support line that appears on the chart, as breaking 4850 will put the price under the negative pressure to start bearish correction that its main targets begin at 4765. Copper price keeps looking for positive momentum, accompanied with its repeated stability above 462 level, reinforcing the continuation of the positivity in the upcoming period.

Fundamental News

Yellow metal prices moved higher as a weaker dollar and U.S.-China trade concerns continued to support demand for the safe haven precious metal.

Russia only currently produces more, at around 11 million bpd. Domestic oil production - driven by shale extraction - remained unchanged at an all-time high of 10.70 million barrels per day (bpd).

Important Data

Time	Currency	Event	Forecast	Previous
2:00pm	GBP	Second Estimate GDP q/q	0.1%	0.1%
6:00pm	USD	Core Durable Goods Orders m/m	0.5%	0.1%
6:00pm	USD	Durable Goods Orders m/m	-1.3%	2.6%
6:50pm	USD	Fed Chair Powell Speaks		
6:50pm	USD	Fed Chair Powell Speaks		

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COMDEX



Market Updates

MCX	Date	Date	% Chg
	23-05-18	24-05-18	
GOLD	31187	31463	+0.90%
SILVER	40299	40880	+1.50%
COPPER	465.00	469.00	+0.83%
CRUDE	4912	4853	-1.22%
ALUMINIUM	155.05	156.65	+0.97%
LEAD	168.65	170.00	+0.74%
NICKEL	997.00	1012.80	+1.69%
ZINC	207.25	207.85	+0.27%
NATURALGAS	199.80	200.10	+0.10%

COMEX	Date	Date	% Chg
	23-05-18	24-05-18	
GOLD	1289.60	1304.60	+1.16%
SILVER	16.405	16.685	+1.71%
CRUDE	71.84	71.00	-1.18%
COPPER	3.071	3.099	+0.93%
\$ INDEX	93.91	93.64	-0.29%
USDINR	68.4650	68.3475	-0.17%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Commodity	Entry	Exit	P/L
24/05	GUARGU(L)	8280	-	-

Multibagger

Date	Commodity	Entry	Exit	P/L
24/05	COPPER(L)	467	-	-

Trifid special

Date	Commodity	Entry	Exit	P/L
24/05	GOLD(S)	-	-	-

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GOLD



PIVOTS	S1	S2	R1	R2
MCX	31238	31095	31510	31579
COMEX	1292.15	1287.30	1306.39	1313.79

COMEX GOLD



Gold showed sideways to bullish movement and found the major resistance level of 31510. Now if price sustains on higher level then it will test next resistance level of 31579. On other side 31238 will be major support level.

SILVER



PIVOTS	S1	S2	R1	R2
MCX	40331	40180	40887	41590
COMEX	16.36	16.28	16.67	16.72

COMEX SILVER



Silver showed sideways to bullish movement and found the major resistance level of 40887. Now if price sustains on higher level then it will test next resistance level of 41590. On other side 40331 will be major support level.

CRUDE



PIVOTS	S1	S2	R1	R2
MCX	4832	4800	4915	4947
COMEX	70.50	70.25	71.72	72.07

COMEX CRUDE



Crude oil showed sideways to bearish movement and found the major support level of 4832. Now if price sustains on lower level then it will test next support level of 4800. On other side 4915 will be major resistance level.

COPPER



PIVOTS	S1	S2	R1	R2
MCX	464.50	462.80	469	472.20
COMEX	3.0463	3.273	3.0813	3.0990

COMEX COPPER



Copper showed sideways to bearish movement and found the major support level of 464.50. Now if price sustains on lower level then it will test next support level of 462.80. On other side 469 will be major resistance level.

PIVOTS

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINIUM	154.15	153	156.70	158	9438	2886	Bullish
LEAD	169.45	168	171.80	173	19078	3274	Bullish
NICKEL	990.70	979	1015.60	1025	43137	7631	Bullish
ZINC	206.30	205	208.20	210	15938	3395	Bearish
NATURAL GAS	198.50	196	202.90	206	27349	3160	Bearish

LME INVENTORY

COMMODITIES	18/05/2018	21/05/2018	22/05/2018	23/05/2018	24/05/2018
ALUMINIUM	-5600	-9275	-1800	-1775	-3100
COPPER	+1275	+1425	-2725	-2175	+2125
LEAD	+1700	-450	-3450	+25	NA
NICKEL	-306	-2172	+70	-2454	-774
ZINC	-175	-350	-325	-775	-725

GUARSEED



Guarseed showed bullish movement and found the important support level of 3875. If price sustains below 3800 level in next trading session then this momentum can take prices to 3750 level. If it breaks the resistance level of 3900 then 3950 will act as next resistance level.

PIVOTS	S1	S2	R1	R2
	3800	3750	3900	3950

JEERA



Jeera showed bullish movement today and found the resistance level of 16150. If prices sustains below 15900 levels in next trading session then this momentum can take prices to 15600 levels. If it breaks the resistance level of 16200 then 16500 will act as next resistance level.

PIVOTS	S1	S2	R1	R2
	15900	15600	16200	16500

SOYABEAN

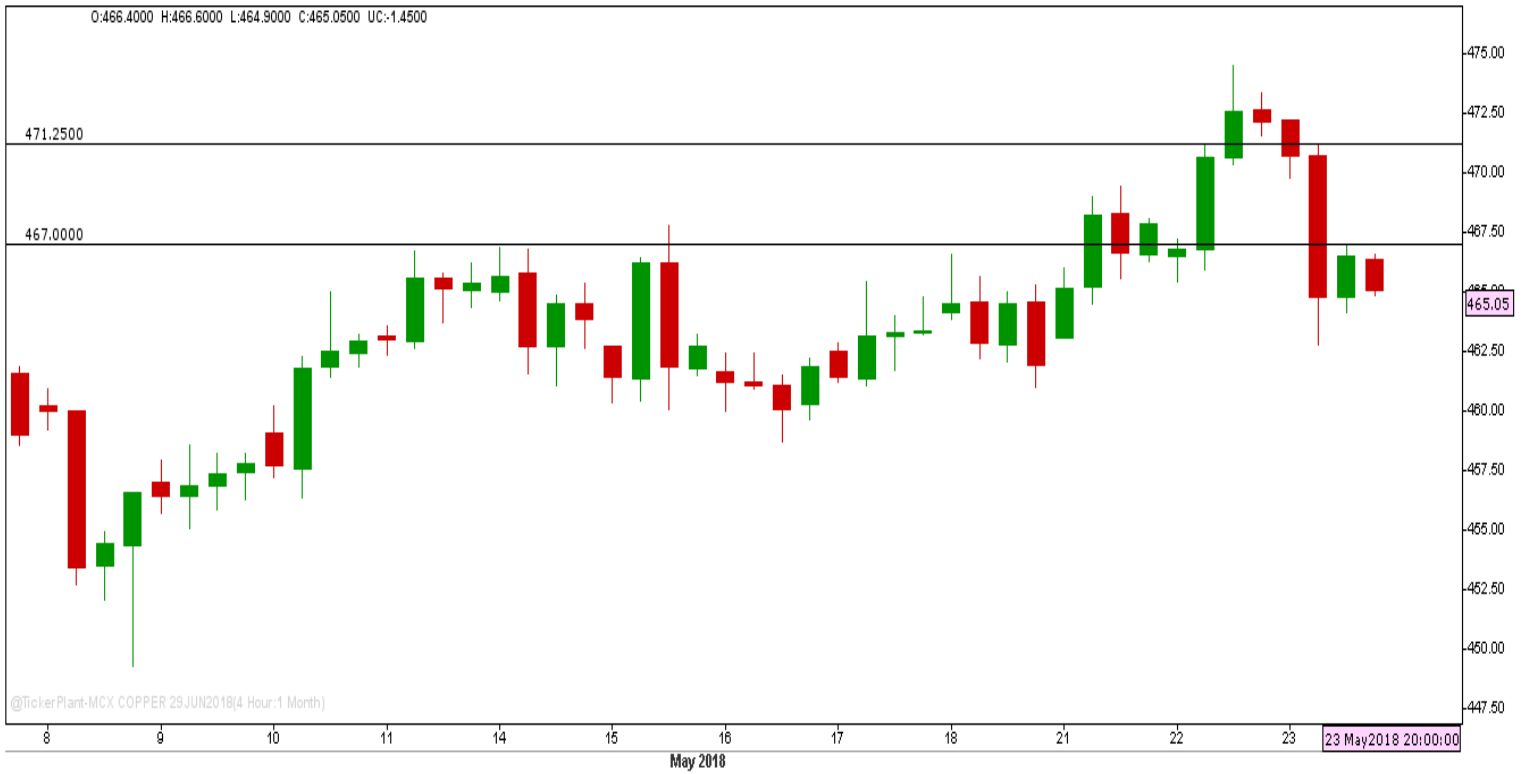


Soyabean showed sideways movement and found the important resistance level of 3830. If price sustains below 3750 level in next trading session then this bearish momentum can take prices to 3700 level. If it breaks the resistance level of 3800 then 3850 will act as next resistance level.

PIVOTS	S1	S2	R1	R2
	3750	3700	3800	3850



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