

Market Outlook

Gold futures traded flat on Friday, but remained on track for its biggest weekly win since mid-April, supported by a slide in the dollar amid ongoing U.S. political turmoil. Investors appeared to take profits in gold in the midst of the precious metal's best trading week since April – gold is on track to book at 2% weekly gain amid a tumultuous week in U.S. politics. Crude futures settled higher on Friday, as investors turned attention to the OPEC meeting next week amid growing expectations that OPEC members will extend supply cuts for a prolonged period. Most of the base metals trading on the Shanghai Futures Exchange are stronger; the exception is lead that is down 1.3% and nickel that is off 0.1%. On upside.

Fundamental News

A weaker U.S. dollar usually supports gold, as it boosts the metal's appeal as an alternative asset and makes dollar-priced commodities cheaper for holders of other currencies.

Hedge funds and money managers cut bullish bets on U.S. crude for the fourth straight week due to ongoing concerns about rising output and the effectiveness of OPEC supply cuts. U.S. oil futures on the NYMEX gained 6 percent in the five trading sessions ended May 16, boosted by expectations that the major oil producing nations will extend their cuts further, even into 2018.

Important Data

Time	Currency	Event	Forecast	Previous
All Day	EUR	Eurogroup Meetings		
All Day	CAD	Bank Holiday		
6:30pm	CNY	CB Leading Index m/m		0.9%
7:30pm	USD	FOMC Member Harker Speaks		
8:00pm	AUD	CB Leading Index m/m RBA Assist Gov DeBelle		0.4%
11:00pm	AUD	Speaks		

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COMDEX



Market Updates

MCX	Date	Date	% Chg
	18-05-17	19-05-17	
GOLD	28705	28635	-0.24%
SILVER	38889	39111	+0.57%
COPPER	364.55	369.55	+1.37%
CRUDE	3203	3277	+1.24%
ALUMINIUM	124.90	125.35	+0.36%
LEAD	134.05	135.70	+1.23%
NICKEL	594.20	602.50	+1.40%
ZINC	164.45	169.80	+3.25%
NATURALGAS	207.80	210.60	+1.35%

COMEX	Date	Date	% Chg
	18-05-17	19-05-17	
GOLD	1252.80	1255.07	+0.18%
SILVER	16.670	16.877	+1.24%
CRUDE	49.35	50.48	+2.29%
COPPER	2.532	2.587	+2.19%
\$ INDEX	97.77	97.00	-0.79%
USDINR	64.9300	64.6950	-0.36%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Commodity	Entry	Exit	P/L
15/05	NICKEL	586	601	-3750

Multibagger

Date	Commodity	Entry	Exit	P/L
18/05	COPPER	366	369	+3000

Trifid special

Date	Commodity	Entry	Exit	P/L
17/05	NG	-	-	-

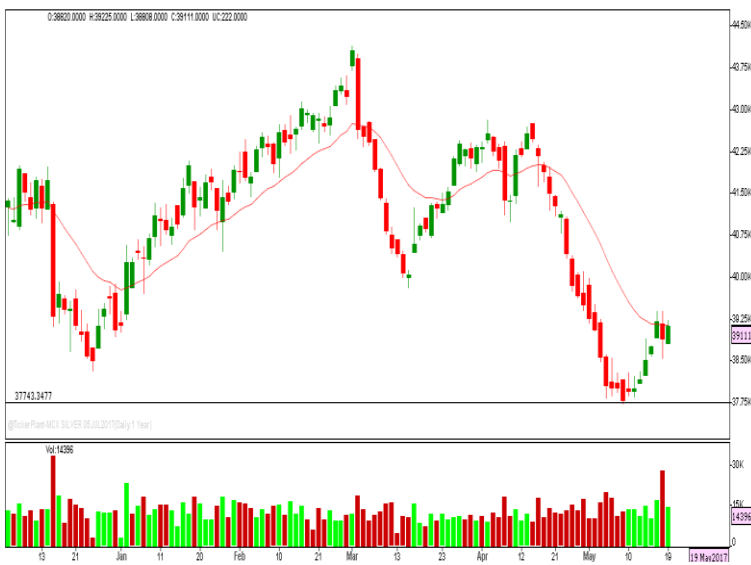
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GOLD



PIVOTS	S1	S2	R1	R2
MCX	28500	28350	28900	29050
COMEX	1240	1230	1265	1275

SILVER



PIVOTS	S1	S2	R1	R2
MCX	39000	38700	39300	39600
COMEX	16.60	16.45	17.05	17.15

COMEX GOLD



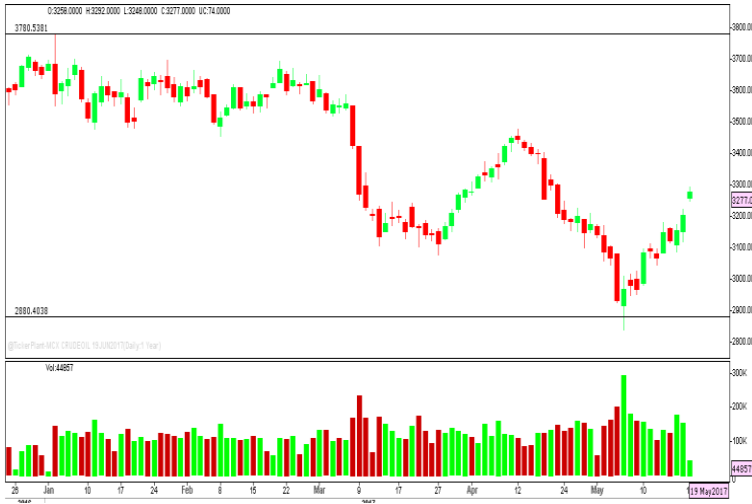
Gold showed sideways movement and broke the important resistance level of 28700 but not sustains on higher level. In lower side 28500 will act as a major support level and upward side 28900 will act next resistance level.

COMEX SILVER



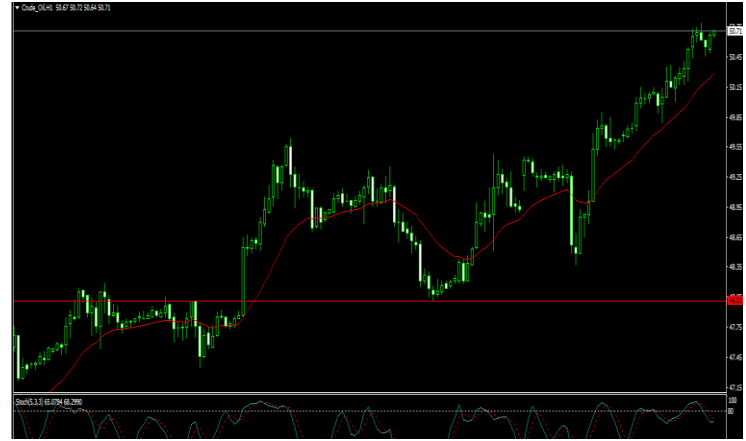
Silver showed sideways movement and found the important resistance level of 39300. Now if it will close above the important resistance level of 39400 then 39600 will act as next resistance level. On the other hand 39000 will act as a major support level.

CRUDE



PIVOTS	S1	S2	R1	R2
MCX	3150	3100	3250	3300
COMEX	49.70	48.70	51.00	52.00

COMEX CRUDE



Crude showed bullish movement and find the important resistance level of 3250. Now if it will close above the important resistance level of 3250 then 3300 will act as next resistance level. On the other hand 3150 will act as a major support level.

COPPER



PIVOTS	S1	S2	R1	R2
MCX	366	361	373	378
COMEX	2.4835	2.4335	2.5750	2.6350

COMEX COPPER



Copper showed bullish movement and find the important resistance level of 373. Now if it will close above the important resistance level of 373 then 378 will act as next resistance level. On the other hand 366 will act as a major support level.

PIVOT

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINIUM	122	120	127	129	5954	2726	Bullish
LEAD	133	130	139	141	17161	2952	Bullish
NICKEL	590	570	610	630	34230	35039	Bullish
ZINC	166	164	171	173	29440	4532	Bullish
NATURAL GAS	205	200	213	218	41183	5574	Bullish

LME INVENTORY

COMMODITIES	15/05/2017	16/05/2017	17/05/2017	18/05/2017	19/05/2017
ALUMINIUM	-11125	-8750	-9475	-11400	-8700
COPPER	-4225	-2650	+17199	+750	-3700
LEAD	+4825	+100	+550	+650	-25
NICKEL	-972	+100	+90	-516	-930
ZINC	+1075	+3075	-1600	-2825	-2200

GUARSEED



Guarseed showed bullish movement and found the important resistance level of 3700. If prices sustains below 3600 level in next trading session then this momentum can take prices to 3550 level. If it breaks the resistance level of 3700 then 3750 will act as next resistance level.

PIVOTS	S1	S2	R1	R2
	3600	3550	3700	3750

JEERA



Jeera showed bullish movement today and found the resistance level of 18400. If prices sustain below 18000 levels in next trading session then this momentum can take prices to 17700 levels. If it breaks the resistance level of 18500 then 18700 will act as next resistance level.

PIVOTS	S1	S2	R1	R2
	18000	17700	18500	18700

SOYABEAN

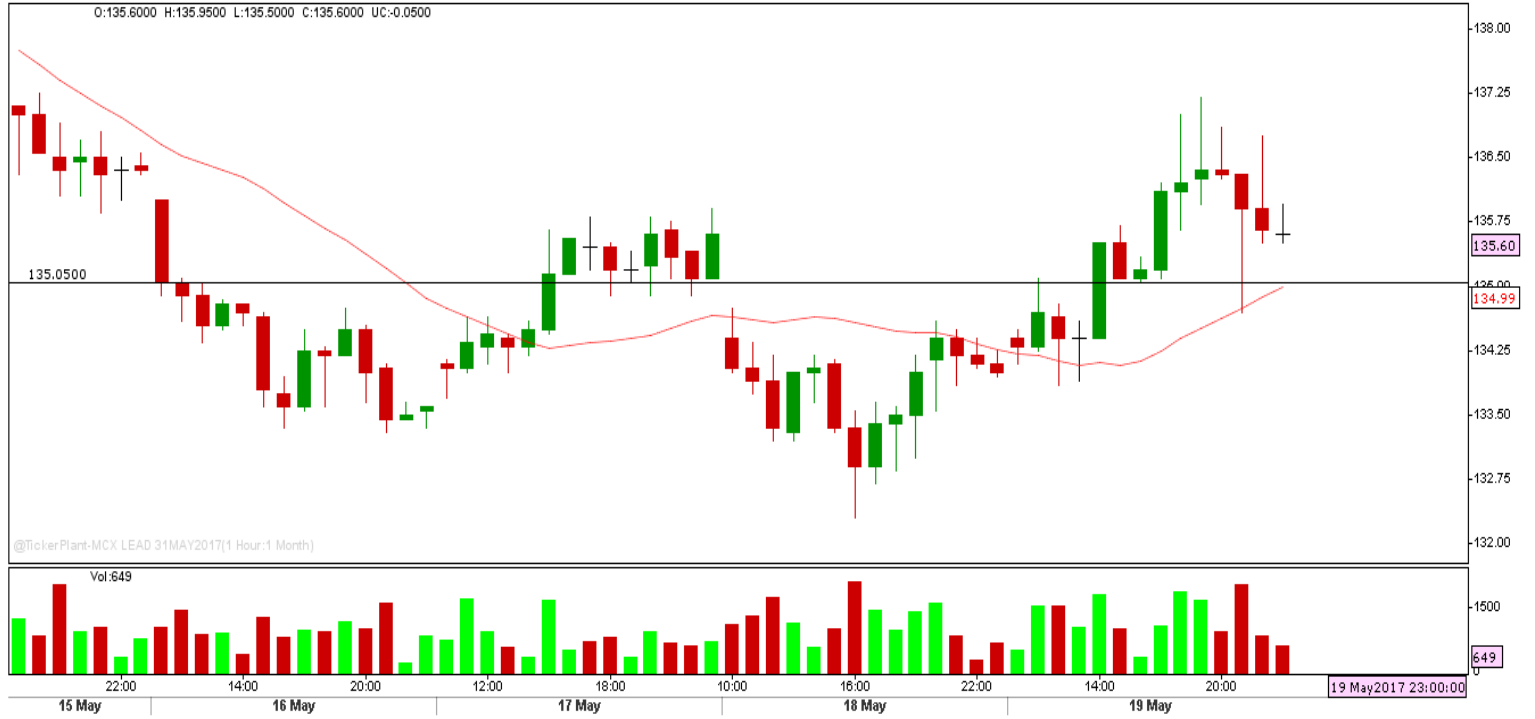


Soyabean showed bearish movement and found the important support level of 2790. If prices sustain below 2790 level in next trading session then this bearish momentum can take prices to 2750 level. If it breaks the resistance level of 2860 then 2900 will act as next resistance level.

PIVOTS	S1	S2	R1	R2
	2790	2750	2860	2900



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