

Market Outlook

MCX Gold price resumes its negative trading to press on bearish trend and chances of breaching its major support level of 29600 and after that we expect for more downward movement. MCX Crude oil price shows some slight bearish bias that hints resuming the recently suggested down trend. Mcx cooper today broke its major support level of 414 and trades below this level and if today it can close below this level then bearish trend may continue in upcoming trading session.

Fundamental News

Prices of Gold dropped on Thursday as the dollar remained near a three-week high. U.S. Federal Reserve Chairman Jerome Powell's comments this week implied increasing interest rates.

The unexpected build in Crude supplies came as imports rose by 1.635 million barrels a day and output rose to a record 11 million. The build in crude was limited somewhat by increased refinery activity, fuelling larger-than-expected declines in product inventories.

Important Data

Time	Currency	Event	Forecast	Previous
Tentative	ALL	OPEC-JMMC Meetings		
Day 1	ALL	G20 Meetings		
Tentative	GBP	NIESR GDP Estimate		0.2%
8:30am	CAD	CPI m/m	0.1%	0.1%
8:30am	CAD	Core Retail Sales m/m	0.6%	-1.0%

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COMDEX



Market Updates

MCX	Date	Date	% Chg
	18-07-18	19-07-18	
GOLD	29747	29874	+0.36%
SILVER	38431	38220	-0.57%
COPPER	420.50	414	-1.58%
CRUDE	4702	4793	+2.00%
ALUMINIUM	139.25	138.05	-0.86%
LEAD	148.10	146.40	-0.91%
NICKEL	932.70	921.40	-1.34%
ZINC	181.20	178.80	-1.30%
NATURALGAS	187.10	190.80	+1.92%

COMEX	Date	Date	% Chg
	18-07-18	19-07-18	
GOLD	1227.90	1225.50	-0.18%
SILVER	15.574	15.410	-1.02%
CRUDE	67.75	67.92	+0.24%
COPPER	2.760	2.708	-1.88%
\$ INDEX	94.84	94.75	-0.09%
USDINR	68.6775	69.1000	+0.62%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Commodity	Entry	Exit	P/L
19/07	CHANA(S)	-	-	UNEX

Multibagger

Date	Commodity	Entry	Exit	P/L
19/07	CRUDE(L)	4720	4670	-5000

Trifid special

Date	Commodity	Entry	Exit	P/L
19/07	GOLD(L)	29820	29720	-10000

GOLD



PIVOTS	S1	S2	R1	R2
MCX	29638	29550	29950	30054
COMEX	1210	1207.96	1229.50	1244.60

COMEX GOLD



Gold showed sideways to bullish movement and found the major resistance level of 29950. Now if price sustains on higher level then it will test next resistance level of 30054. On other side 29638 will be major support level.

SILVER



PIVOTS	S1	S2	R1	R2
MCX	37873	37500	38556	38833
COMEX	15.14	15.02	15.49	15.58

COMEX SILVER



Silver showed sideways to bearish movement and found the major support level of 37873. Now if price sustains on lower level then it will test next support level of 37500. On other side 38556 will be major resistance level.

CRUDE



PIVOTS	S1	S2	R1	R2
MCX	4611	4562	4770	4850
COMEX	66.61	66.29	68.76	70.67

COMEX CRUDE



Crude oil showed sideways to bullish movement and found the major resistance level of 4770. Now if price sustains on higher level then it will test next resistance level of 4850. On other side 4611 will be major support level.

COPPER



PIVOTS	S1	S2	R1	R2
MCX	409	400	421.20	425.80
COMEX	2.6540	2.6230	2.7380	2.7810

COMEX COPPER



Copper showed sideways to bearish movement and found the major support level of 409. Now if price sustains on lower level then it will test next support level of 400. On other side 421.20 will be major resistance level.

PIVOTS

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINIUM	137.90	136.20	139.95	141.80	10786	3010	Bearish
LEAD	144	142.20	148.70	150	20760	2146	Bearish
NICKEL	907	889.80	930.30	945	44581	7426	Bearish
ZINC	174	172.30	181.35	183	45984	6247	Bearish
NATURAL GAS	187	183	191.90	196	31459	3083	Bullish

LME INVENTORY

COMMODITIES	13/07/2018	16/07/2018	17/07/2018	18/07/2018	19/07/2018
ALUMINIUM	+10100	+11000	+19735	+23800	+5100
COPPER	-4025	-1525	+2525	-2375	-875
LEAD	+300	0	+0	+1075	-100
NICKEL	-84	-126	+10	-882	-1308
ZINC	-1825	-1775	-2525	-2425	-2200

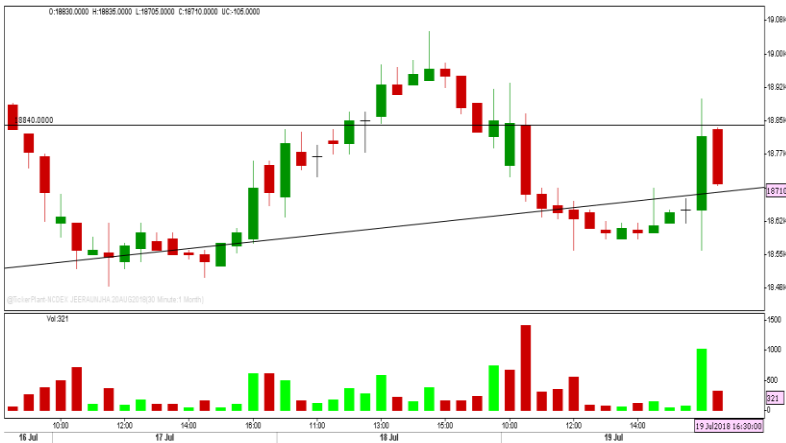
GUARSEED



Guarseed showed sideways movement and found the important resistance level of 4320. If price sustains below 4150 level in next trading session then this momentum can take prices to 4100 level. If it breaks the resistance level of 4250 then 4300 will act as next resistance level.

PIVOTS	S1	S2	R1	R2
	4150	4100	4250	4300

JEERA



Jeera showed sideways movement today and found the resistance level of 19000. If prices sustains below 18500 levels in next trading session then this momentum can take prices to 18200 levels. If it breaks the resistance level of 19000 then 19300 will act as next resistance level.

PIVOTS	S1	S2	R1	R2
	18500	18200	19000	19300

SOYABEAN



Soyabean showed bullish movement and found the important resistance level of 3416. If price sustains below 3350 level in next trading session then this bearish momentum can take prices to 3300 level. If it breaks the resistance level of 3425 then 3475 will act as next resistance level.

PIVOTS	S1	S2	R1	R2
	3350	3300	3425	3475



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