

## WEEKLY COMMODITY BULLETIN (RESEARCH)

### PRICE ACTION FOR THE WEEK 16 – 20 Apr 18

Script	W.High	W.Low	W.Close	W.Change
Gold	31620	31155	31432	314
Silver	40769	38855	40479	1552
Crude	4578	4303	4531	130
Copper	464	442	458.75	16
Lead	158.90	151.05	154.90	4.65
Zinc	216.50	202.30	214.65	11.95
NG	183.50	175.70	181.40	2.3

### Key highlights for the Week Ending 20 Apr 18

- ❖ Bullions witnessed strong buying pressure due to geopolitical tensions also added weakness in dollar gave strong buying power for bullion buyers.
- ❖ Crude closed strongly bullish as war situation further adds problems in producing crude oil. Crude Inventory fell to -1.071m Vs 3.306m.
- ❖ Base metals traded strongly up copper traded with major gains. Aluminum & Nickel saw strong buying pressure. Growing concerns over quality of Aluminium raised concern of supply shortages
- ❖ Natural Gas traded on a positive note as inventory figures came weaker than exp lines. NG Inventory fell at -36bcf Vs -19bcf.

### Technical view for the Week.

- ❖ Gold & Silver witnessed strong rally last week, as Gold saw buying on small dips & Silver followed the suit as the tensions brew up after the Gas attack on civilians in Syria. Post the Syria incident uncertainty around Global economy has grown concerns over investment hence hedging is seen in bullions. For the week ahead the view is 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 for overall long positions.
- ❖ Crude traded strongly positive, Bulls on overall trend seem to be in control. Overall Indicators & Oscillators are in positive short term indicators are favoring the bulls hence selling would be seen as buying opportunities. Trade with caution is suggested as volatility can increase if there are positive news flows globally.
- ❖ Natural Gas traded positively. 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 strong uptrend trend movement. Going ahead in the week Lead is the only BMS which can be laggard in terms of uptrend compared to other BMS. Nickel can witness minor profit booking but the selling shall be an opportunity to enter into long positions, as mentioned in earlier bulletins once it crosses 900 marks strong rally will be seen. Copper can be on positive to sideways move. Aluminum which was the star on last week will take support on every selling/profit booking thus looking very strong in short term outlook.

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### Recommendation for the Week.

COMMODITY	EXP TREND	S1 – S2	R1 – R2	RECM
<b>AGRI</b>				
<i>NCDEX Guarseed</i>	UP ↑	4160-4110	4230-4280	Buy around 4160 SL below 4100 T1 4220 T2 4280
<i>NCDEX Soyref</i>	Down ↓	768-790	778-786	Sell around 775-777 SL above 781 T1 769 T2 764
<b>Non AGRI</b>				
<b>BULLION</b>				
<i>MCX Gold</i>	UP ↑	31200-30950	31475-31675	Buy around 31200 SL below 31050 T1 31350 T2 31475
<i>MCX Silver</i>	UP ↑	40100-39575	40550-40800	Buy around 40100 SL below 39750 T1 40500 T2 40750
<b>Energy</b>				
<i>MCX Crude</i>	UP ↑	4480-4410	4575-4650	Buy around 4430 SL below 4300 T1 4520 T2 4600
<i>MCX NG</i>	UP ↑	180-176.50	183.50-187	Buy around 180 SL below 176 T1 185 T2 190
<b>Metals</b>				
<i>MCX Copper</i>	UP ↑	458-452	465-472	Buy around 458 SL below 451 T1 465 T2 470 T3 475
<i>MCX Lead</i>	Sideways	153.85-150.5	158-161	Trading range 152.50 – 159
<i>MCX Zinc</i>	UP ↑	213-209.50	217.5-221.5	Buy above 217.50 SL below 215 T1 220 T2 222
<i>MCX Nickel</i>	Sideways	940-905	980-1000	Buy around 950 SL below 930 T1 970 T2 980 Sell around 990 SL above 1010 T1 965 T2 940

**Bonanza Research**

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