

WEEKLY COMMODITY BULLETIN (RESEARCH)

PRICE ACTION FOR THE WEEK 06 – 10 Aug18

Script	W.High	W.Low	W.Close	W.Change
Gold	29815	29546	29783	112
Silver	38186	37774	37968	-104
Crude	4812	4556	4674	-12
Copper	427.95	413.20	419.60	0.60
Lead	148.60	143.15	144.90	-0.45
Zinc	185.15	176.20	176.40	-4.25
Nickel	969.50	913.70	952.50	26.30
NG	203.70	194.70	203.20	6.70

Key highlights for the Week Ending 10 Aug 18

- ❖ Bullions have been flat in the week gone by mainly due to currencies being into volatility all over international market.
- ❖ Crude closed on muted note after inventories were weak but gasoline came in positive in inventories. Crude Inventory rose to -1.351m Vs 3.804m.
- ❖ Base metals traded mix as where Copper Aluminium & Nickel saw buying as smelters & mining weakness supported prices.
- ❖ Natural Gas traded positive as bulls have gained some momentum in NG as demand is picked up also a weak rupee has kept prices taking supports. NG Inventory rose to 46bcf Vs 35bcf.

Technical view for the Week.

- ❖ Gold & Silver saw flat moves, due to currencies being into volatility in international markets although the Dollar Index has crossed the important level of 95\$ our Rupee is still weak which has kept bullion prices flat. Gold in Indian markets can be positive where as Silver can be weak as base metals weak impact can hover around Silver. For the week ahead the view is sideways as Indicators are showing sideways trend Buying is recommended in Gold & Silver.
- ❖ Crude traded muted. Sanction on Iran has yet again escalated and Iran can have exports related issues due to sanctions. Looking ahead in week Crude can trade sideways to up and continue its last week's volatile trend hence buying is recommended on dips.
- ❖ Natural Gas traded positive. It can be in bull grip for some more time although there are strong resistance up till 210 hence staying light in buying position is advice. Still view is positive as the rally from 185 to 200 has been very strong as bears have stayed away.
- ❖ Base metals showed sideways to short covering trend movement. Going ahead in the week BMS can be in a sideways to positive trend. As trade talks between US & China shall keep it volatile. Volatility is expected to rise as US & China Trade War jitters are expected to continue it is recommended to trade light as selling is expected in BMS after some rally. Copper & Nickel are preferred bets for buying where as Zinc can be bought by hedging the position by selling Lead.

WEEKLY COMMODITY BULLETIN (RESEARCH)

Recommendation for this Week.

COMMODITY	Exp Trend	S1 – S2	R1 – R2
AGRI			
NCDEX Chana	↑	4290-4195	4350-4425
NCDEX GuarSeed	↑	4470-4330	4560-4620
Non AGRI			
BULLION			
MCX Gold	↑	29760-29550	29950-30150
MCX Silver	↑	37775-37250	38200-38575
Energy			
MCX Crude	Sideways	4630-4550	4740-4830
MCX NG	↑	201-196	204-209
Metals			
MCX Copper	Sideways	416.75-409.5	424.5-430
MCX Lead	Sideways	143.5-141	146.3-148.50
MCX Zinc	Sideways	175-171	179.5-183
MCX Nickel	Sideways	950-929	965-985

**Buy Chana at 4300 SL 4190 Target 4420.*

**Buy Silver Stop Loss 37750 Target 38575.*

**Buy Gold above 29950 SL below 29850 Target 30100.*

**Buy Crude around 4650 Stop Loss 4550 Target 4730/4820.*

**Buy NG at CMP & Dips SL 198 Target 208*

**Buy Nickel around 950 SL 928 Target 980.*

Bonanza Research

Weekly Bulletin by:

Mr. Jateen N. Trivedi

BONANZA COMMODITY BROKERS PVT. LTD.

DATE- Aug 13th, 2018

Disclaimer: The recommendations made herein do not constitute an offer to sell or a solicitation to buy any of the commodities mentioned. Readers using the information contained herein are solely responsible for their actions. The information and views contained herein are believed to be reliable but no responsibility or liability is accepted for errors of fact or opinion. Bonanza, its directors, employees and associates may or may not have trading or investment positions in the commodities mentioned herein.