

WEEKLY COMMODITY BULLETIN (RESEARCH)

PRICE ACTION FOR THE WEEK 01 – 05 Jan 18

Script	W.High	W.Low	W.Close	W.Change
Gold	29284	29061	29217	71
Silver	39372	38900	39253	16
Crude	3950	3782	3887	37
Copper	467.85	452.10	452.50	-13.50
Lead	164.55	159.30	161.90	1.85
Zinc	215.45	211.10	213.80	1.20
NG	196.60	174.80	177.10	-12.60

Key highlights for the Week Ending 05 Jan 18

- ❖ Bullions witnessed stable buying momentum week with every dip was over powered by bulls due to negative sentiments on dollar index.
- ❖ Crude traded positive again as buying was witnessed in this black gold on back of weak inventory numbers.
Crude Inventory witnessed rise to -7.419m Vs -4.609m.
- ❖ Base metals were in mix trend as Copper saw strong profit booking where as Zinc & Lead saw minor gains.
- ❖ Natural Gas ended on a very weak note on back off weak demand globally although inventory figures which came at -206bcf.

Technical view for the Week.

- ❖ Gold & Silver witnessed flat to bullish trend last week, for the week ahead the view is positive as Indicators are showing strength, buying on dips strategy is recommended. Forecast remains positive for the precious yellow metal. Silver saw minor green closing on weekly basis & some further upside till 39800 cannot be ruled out.
- ❖ Crude witnessed positive trend, indicators are very strongly positive. Bears tired out while trying to keep the pressure build & bulls on overall trend seem to be in control. Overall Indicators & Oscillators are in positive and buying will be seen as prices can end up closing on positive note. Buying is recommended on dips for the target of 4000. Whereas selling is recommended below 3760.
- ❖ Natural Gas traded strongly negative. Going ahead it can rally up only if it crosses above 182.50 on back of weak inventory figures due to winter session. Strong winter season shall affect output numbers on week to week basis recent inventory data suggests that winters have started affect on the output as data came in strongly negative on NG. Buying is recommended in NG.
- ❖ Base metals showed mixed trend as Zinc & Lead traded slightly positive. On back of weak inventories & growing global demand for metals on back of electric vehicle cycle uptick plus shut down on the mines in China. Going ahead in the week Zinc can witness positive trend. Were as Lead, Copper & Aluminum can continue the sideways to weakness. Oscillators are giving positive movement to continue in base metals.

WEEKLY COMMODITY BULLETIN (RESEARCH)

Recommendation for the Week.

COMMODITY	EXP TREND	S1 – S2	R1 – R2	RECM
AGRI				
<i>NCDEX Guarseed</i>	UP ↑	4055-3975	4140-4250	Buy around 3950 SL below 3875 T1 4025 T2 4125
<i>NCDEX Syoref</i>	Sideways	719.50-713	725.50-732	Sell around 726 SL above 733 T1 720 T2 716 Buy around 720 SL below 712 T1 726 T2 730
Non AGRI				
BULLION				
<i>MCX Gold</i>	UP ↑	29115-28875	29300-29500	Buy range 29120-28950 SL 28850 T1 29300 T2 294500
<i>MCX Silver</i>	UP ↑	38950-38550	39325-39750	Buy range 38975-38750 SL 38500 T1 39300 T2 39650
Energy				
<i>MCX Crude</i>	UP ↑	3865-3780	3935-4020	Buy range 3865-3815 SL below 3780 T1 3920 T2 4000 Sell below 3760 SL above 3830 T1 3700 T2 3630
<i>MCX NG</i>	Sideways	176-170	185.25-191.5	Buy above 182.5 SL 176 T1 188 T2 195
Metals				
<i>MCX Copper</i>	Sideways	449.50-441.5	456.50-463	Sell around 457-459 SL above 466.50 T1 452 T2 447
<i>MCX Lead</i>	Sideways	160.80-158.5	164-167.30	Buy around 160 SL below 158 T1 162.25 T2 164 Sell around 164.50 SL above 167.50 T1 162 T2 160
<i>MCX Zinc</i>	UP ↑	213.20-210.5	215-217.40	Buy range 213.5-211.5 SL below 210 T1 216 T2 218.5

Bonanza Research

Weekly Bulletin by:

Mr. Jateen N. Trivedi

BONANZA COMMODITY BROKERS PVT. LTD.

DATE- Jan 08th, 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.