

## WEEKLY COMMODITY BULLETIN (RESEARCH)

### PRICE ACTION FOR THE WEEK 05 – 09 Feb 18

Script	W.High	W.Low	W.Close	W.Change
Gold	30714	29805	30009	-327
Silver	39114	37540	37578	-1073
Crude	4197	3795	3807	-379
Copper	462.20	432.30	432.90	-19.85
Lead	171.85	160.20	163.60	-8.30
Zinc	228.70	216.60	218.15	-8.25
NG	185.70	166.90	167.20	-17.70

### Key highlights for the Week Ending 09 Feb 18

- ❖ Bullions witnessed selling pressure on back of dollar index inching higher with FED's definite decision on hiking rate from Mar18
- ❖ Crude closed bearish strong profit booking was witnessed on back of improved production number from US shale gas  
Crude Inventory rose 1.9m Vs 6.776m.
- ❖ Base metals were weak as well as selling was witnessed in all the metals on back of better inventory numbers from LME.
- ❖ Natural Gas again traded on a weak note with winter session this year not being strong & better inventory is expected going ahead..  
Inventory came at -119bcf Vs -99bcf.

### Technical view for the Week.

- ❖ Gold & Silver witnessed weak trend last week, as Gold saw selling on rises & Silver paired away gains & closed on negative. For the week ahead the view is Sideways as Indicators are showing minor sideways trend, buying on dips strategy is recommended but with strict SL as Selling shall be seen on rises. Forecast remains positive for the precious yellow metal for overall long positions.
- ❖ Crude traded bearish, indicators are tiring for bulls. Bulls on overall trend seem to be in control. Overall Indicators & Oscillators are in positive but short term indicators have started to turn negative hence selling would be seen on rises. Trade with caution is suggested as volatility can increase in this black gold.
- ❖ Natural Gas traded negative. Strong winter season was expected but it turned out to be a below expectation as winters didn't provide and support to NG prices and supply seems to have met the demands quite easily.. Although the previous week number flashed negative on inventory which has increase the volatility since winter session inventory number coming in positive will react negatively on NG.
- ❖ Base metals showed negative trend as Zinc & Copper & Lead traded bearish. & Nickel showed some strength as it held on to its level of 825 on closing. Going ahead in the week Zinc & Lead along with Copper can witness negative trend. Were as Nickel can continue positive trend once it crosses 850 marks.

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### Recommendation for the Week.

COMMODITY	EXP TREND	S1 – S2	R1 – R2	RECM
<b>AGRI</b>				
<i>NCDEX Guarseed</i>	<b>UP</b> ↑	4465-4385	4560-4660	Buy above 4560 SL below 4465 T1 4660 T2 4725
<i>NCDEX Soyref</i>	<b>Sideways</b>	745.7-741.5	750-754	Buy range 746-743 SL below 740 T1 750 T2 754
<b>Non AGRI</b>				
<b>BULLION</b>				
<i>MCX Gold</i>	<b>Sideways</b>	30000-29800	30165-30400	Buy range 30050-29875 SL 29790 T1 30165 T2 30375
<i>MCX Silver</i>	<b>Sideways</b>	37600-37125	38250-38750	Sell below 37600 SL above 38100 T1 37250 T2 36900 Buy above 38250 SL below 37800 T1 38650 T2 38950
<b>Energy</b>				
<i>MCX Crude</i>	<b>Down</b> ↓	3820-3760	3895-3990	Sell range 3900-3935 SL above 4000 T1 3860 T2 3800
<i>MCX NG</i>	<b>Down</b> ↓	164.70-160	169.5-174.4	Sell at 169.30 SL above 175 T1 164.50 T2 161
<b>Metals</b>				
<i>MCX Copper</i>	<b>Sideways</b>	436.50-432	442-449	Buy above 442 SL below 436 T1 448 T2 452
<i>MCX Lead</i>	<b>Sideways</b>	161-157.50	164.5-168	Sell range 165-167 SL above 168 T1 162 T2 159
<i>MCX Zinc</i>	<b>Sideways</b>	217.75-213	221.75-225	Buy range 218-215 SL below 213 T1 220 T2 223 Sell range 222-224 SL above 225 T1 220 T2 217
<i>MCX Nickel</i>	<b>UP</b> ↑	832-814	849-880	Buy above 850 SL below 832 T1 872 T2 890

**Bonanza Research**

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**BONANZA COMMODITY BROKERS PVT. LTD.**

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