

WEEKLY COMMODITY BULLETIN (RESEARCH)

PRICE ACTION FOR THE WEEK 27 – 01 Dec 17

Script	W.High	W.Low	W.Close	W.Change
Gold	29630	29117	29395	-122
Silver	40162	38127	38446	-1473
Crude	3810	3660	3762	-45
Copper	457.45	438.35	444.25	-13.75
Lead	164.80	155.95	164.55	3.65
Zinc	211.15	201.30	210	0.20
NG	207.90	192.40	198.80	8.80

Key highlights for the Week Ending 01 Dec 17

- ❖ Bullions witnessed strong selling pressure as short build up was seen in safe heavens. USSINR witnessed selling which impacted negatively on bullions.
- ❖ Crude moved sideways to weak after productions cuts till 2018 end from OPEC meet. Crude Inventory dropped to -3.429m Vs -1.855m.
- ❖ Base metals saw mixed reaction as Lead & zinc traded flat to positive but Copper fell strongly as bears caught hold after inventories showed uptick.
- ❖ Natural Gas ended on positive note giving a 5% positive close as winter season brings low forecast of lower inventories.

Technical view for the Week.

- ❖ Gold & Silver witnessed weakness last week, for the week ahead the view is sideways to negative as Indicators are sideways selling on rise strategy is recommended. Dec Fed rate hike date is nearing hence bears would keep high interest every time Bullions come up.
- ❖ Crude witnessed profit booking indicators are very strongly positive. Bears tried to keep the pressure build but bulls managed to overcome the selling. 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 3900.
- ❖ Natural Gas traded strong. Going ahead overall it has been trading in a wide range of 185 – 205. Hence every week volatility is noticed. With winter season hitting the northern part it should impact positively on NG.
- ❖ Base metals showed sideways to positive trend as Copper & Nickel traded weak, Zinc & Lead saw buying interest. Copper had a stellar rally & going ahead in the week Copper can witness profit booking. Were as Lead & Zinc can continue the sideways trend.

WEEKLY COMMODITY BULLETIN (RESEARCH)

Recommendation for the Week.

COMMODITY	EXP TREND	S1 – S2	R1 – R2	RECM
AGRI				
<i>NCDEX Guarseed10</i>	UP ↑	3945-3875	4020-4080	Buy above 4010 SL 3950 T1 4070 T2 4125
<i>NCDEX Syoref</i>	Sideways	741-731	747-752	Sell below 740 SL 743.50 T1 737 T2 734
Non AGRI				
BULLION				
<i>MCX Gold</i>	Down ↓	29075-28915	29230-29400	Sell range 29190-29220 SL 29280 T1 29100 T2 29000
<i>MCX Silver</i>	Down ↓	37975-37550	38400-39000	Sell range 38350-38600 SL 38750 T1 38000 T2 37750 Buy above 39000 SL 38650 T1 39350 T2 39600
Energy				
<i>MCX Crude</i>	UP ↑	3710-3665	3775-3850	Buy above 3820 SL below 3770 T1 3870 T2 3920
<i>MCX NG</i>	Sideways	198-191	204.50-210	Buy at 199.50 SL below 196 T1 204 T2 209
Metals				
<i>MCX Copper</i>	Down ↓	442-437.50	447-454	Sell range 447-450 SL above 454.50 T1 443 T2 439 Buy above 455 SL below 451 T1 459 T2 464
<i>MCX Lead</i>	UP ↑	162.50-160	166-170	Buy range 161.50-158.50 SL below 156 T1 163 T2 166
<i>MCX Zinc</i>	Down ↓	206.7-204	209.40-212	Sell range 209-211 SL above 212.50 T1 208 T2 205

Bonanza Research

Weekly Bulletin by: **Mr. Jateen N. Trivedi**

BONANZA COMMODITY BROKERS PVT. LTD.

DATE- Dec 04th, 2017

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.