

WEEKLY COMMODITY BULLETIN (RESEARCH)

FOR THE WEEK 16 – 20 OCT 17

Key highlights for the Week Ending 20 OCT 17

Script	W.High	W.Low	W.Close	W.Change
Gold	29955	29522	29554	-297
Silver	40632	39624	39877	-522
Crude	3406	3322	3372	62
Lead	166.75	159.60	160.20	-3.60
Copper	466.35	450	455.50	7.55
Zinc	214.65	199.20	204.75	-7.40
NG	196.90	185.20	190	-5.20

- ❖ Bullions witnessed steep fall the entire week. As US dollar strengthen keeping the pressure on bullions
- ❖ Crude was strong again as production cuts have given hints of shortages in coming weeks.
- ❖ Base metals were mix with Copper & Nickel outperforming the entire pack and looking good going ahead. Zinc Lead & others were slightly weak.
- ❖ Natural Gas ended on negative note as sideways movement continues in Gas on week to week basis.

Technical view for the Week.

- ❖ Gold & Silver witnessed weakness entire week, for the week ahead the view is sideways to negative as. Indicators are in favor for bears & selling on rise strategy is recommended as last week's sell off can trigger further selling pressure on rises.
- ❖ Crude witnessed strong covering as short covering is witnessed on every drop. Indicators & Oscillators are in positive and bulls might just be flat as prices can end up closing on positive note. Buying is recommended on dips for the target of 3500.
- ❖ Natural Gas is weak on charts indicators are all pointing south but overall it has been trading in a wide range between 185 to 205 hence every week volatility is noticed. It is recommended to trade in this range on position basis.
- ❖ Base metals showed mix trend as Zinc & Lead saw weakness. Copper has a stellar rally & going ahead in the week Copper can witness strong upside again were as Zinc & Lead can continue the sideways trend. Aluminium looks strong on charts positional buying is recommended in this metal for the target of 145 & 150 in coming Nov contract. Nickel has been rising strongly & is a buy on dips.

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Recommendation for the Week.

COMMODITY	EXP TREND	S1 – S2	R1 – R2	RECM
AGRI				
<i>NCDEX CHANA NOV</i>	Sideways	5220-5110	5360-5480	Buy above 5370 SL 5290 T1 5450 T2 5500 Sell below 5100 SL 5180 T1 5020 T2 4900
<i>NCDEX Syoref Nov</i>	UP ↑	671-666	675-680	Buy at 672-669 SL below 666 T1 677 T2 682
Non AGRI				
BULLION				
<i>MCX Gold Dec</i>	Down ↓	29375-29225	29560-29825	Sell range 29550-29725 SL 29850 T1 29400 T2 29250
<i>MCX Silver Dec</i>	Sideways	39450-39050	39900-40350	Buy range 39600-39200 SL 39000 T1 40000 T2 40300 Sell range 39950-40350 SL 40500 T1 39550 T2 39200
Energy				
<i>MCX Crude Nov</i>	UP ↑	3375-3315	3430-3485	Buy at 3330-3350 SL Below 3300 T1 3430 T2 3480 Buy above 3400 SL Below 3350 T1 3450 T2 3500
<i>MCX NG Oct</i>	Sideways	190-185	196-201	Buy above 193 SL 189 T1 197 T2 201 Sell below 188 SL 193 T1 184 T2 179
Metals				
<i>MCX Copper Nov</i>	UP ↑	451-444	458-465	Buy range 451-454 SL 448 T1 457 T2 462
<i>MCX Lead Oct</i>	Sideways	159-155	163-167.50	Sell below 159 SL 162 T1 156 T2 152
<i>MCX Zinc Oct</i>	Sideways	203-198.50	208-212.50	Buy range 204-201 SL below 198 T1 207 T2 211

Bonanza Research

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BONANZA COMMODITY BROKERS PVT. LTD.

DATE- OCT 23th, 2017

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