

# आरध्या

# Aaradhya

investment adviser

## DAILY MCX NEWSLETTER

04-DEC-2018



# MARKET NEWS

Where Will The Market Go Next?

## BULLION:

Benchmark COMEX gold futures for February settled up \$13.60, or 1.1%, at 1,239.60 per troy ounce, reacting to news flashes since Saturday out of the G20 in Buenos Aires that Washington has agreed to a 90-day ceasefire in its trade war with Beijing as the two states try to cobble together a pact to end their months-long acrimony over market access.

As expected, U.S. President Donald Trump couldn't conclude his dinner with Chinese President Xi Jinping without giving Wall Street something to cheer about. And the resultant delay in new tariffs on China bumped up not just equities on Monday, but also gold, which hit five-week highs at the dollar's expense.



## BASE METAL:

Premium for cash zinc over 3-month still elevated (Updates with closing prices) By Pratima Desai LONDON, Dec 3 (Reuters) - Prices of industrial metals rose on Monday, with copper hitting a two-month high, after the United States and China agreed to a truce in a trade dispute that has undermined confidence in economic growth prospects. Benchmark copper on the London Metal Exchange ended up 1.6 percent at \$6,295 a tonne. Prices of the metal used as a gauge of global economic health hit \$6,352 in early trading, its highest since Oct. 4. "The mood turned positive after China and the United States announced their truce, but I'm not sure it will last; there are too many differences to overcome," said Commerzbank analyst Eugen Weinberg. A weaker dollar was another positive influence.



## ENERGY:

Oil prices rose on Tuesday, extending strong gains from the previous day amid expected OPEC-led supply cuts and a mandated reduction in Canadian output.

The 90-day truce in the trade dispute between the United States and China was also still supporting markets, traders said.

U.S. West Texas Intermediate (WTI) crude futures (CLc1) were at \$53.35 per barrel at 0137 GMT, up 40 cents, or 0.8 percent, from their last close.



# TECHNICAL

# VIEW



## BULLION

### GOLD(5 FEB.)

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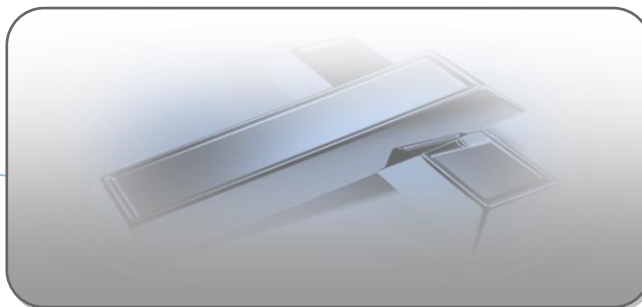


**OUTLOOK:**

TREND : - BULLISH  
RESISTANCE : - 31400,31900  
SUPPORT : - 30400,29900  
STRATEGY : - BUY ON DIPS.

### SILVER(5 MAR.)

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**OUTLOOK:**

TREND : - BULLISH  
RESISTANCE : - 37600,38100  
SUPPORT : - 36700,36200  
STRATEGY : - BUY ON DIPS.

# ENERGY

## CRUDEOIL(18 DEC.)



### OUTLOOK:

TREND	: - CONSOLIDATE
RESISTANCE	: - 3780,3830
SUPPORT	: - 3680,3630
STRATEGY	: - BUY ON DIPS.

## NATURAL GAS(26 DEC.)



### OUTLOOK:

TREND	: - CONSOLIDATE
RESISTANCE	: - 310.00,316.00
SUPPORT	: - 298.00, 292.00
STRATEGY	: - BUY ON DIPS.

# BASE METAL

## COPPER(28 FEB.)

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### OUTLOOK:

TREND	: - CONSOLIDATE
RESISTANCE	: - 447.00, 453.00
SUPPORT	: - 435.00, 429.00
STRATEGY	: - SELL ON HIGH.

## LEAD(31 DEC.)

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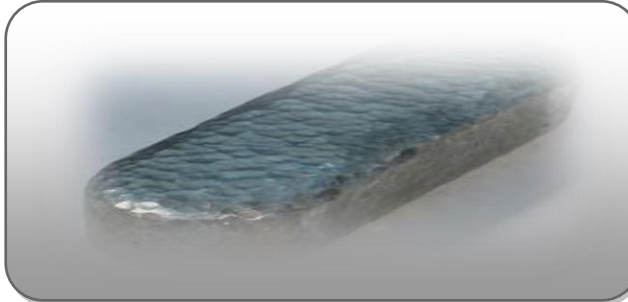


### OUTLOOK:

TREND	: - CONSOLIDATE
RESISTANCE	: - 140.00, 141.00
SUPPORT	: - 138.00, 137.00
STRATEGY	: - SELL ON HIGHS

# ZINC(31 DEC.)

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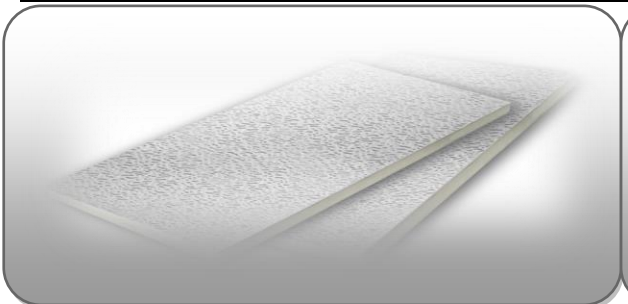


## OUTLOOK:

TREND : - BULLISH  
RESISTANCE : - 187.00, 189.00  
SUPPORT : - 183.00, 181.00  
STRATEGY : - BUY ON DIPS.

# ALUMINUM(31 DEC.)

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## OUTLOOK:

TREND : - CONSOLIDATE  
RESISTANCE : - 141.00, 142.00  
SUPPORT : - 138.00, 137.00  
STRATEGY : -BUY ON DIPS.

# NICKEL(31 DEC.)

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## OUTLOOK:

TREND : - CONSOLIDATE  
RESISTANCE : - 798.00, 807.00  
SUPPORT : - 780.00, 771.00  
STRATEGY : - BUY ON DIPS.

# INTERNATIONAL MARKET



<u>GOLD</u>	<u>1241.00</u>
<u>SILVER</u>	<u>14.520</u>
<u>COPPER</u>	<u>2.805</u>
<u>CRUDE OIL</u>	<u>53.52</u>
<u>NATURAL GAS</u>	<u>4.422</u>
<u>PALLADIUM</u>	<u>1165.50</u>
<u>PLATINUM</u>	<u>805.70</u>



<u>USDINR</u>	<u>70.51</u>
<u>EURUSD</u>	<u>1.1373</u>
<u>USDJPY</u>	<u>113.29</u>
<u>USDCHF</u>	<u>0.9937</u>
<u>GBPUSD</u>	<u>1.2742</u>
<u>USDCAD</u>	<u>1.3181</u>

# ECONOMIC CALENDAR



	11:00pm	GBP		MPC Member Haldane Speaks					
Tue Dec 4	4:30am	USD		Fed Chair Powell Speaks					
		USD		FOMC Member Brainard Speaks					
	5:20am	JPY		Monetary Base y/y		6.1%	5.7%	5.9%	
	5:31am	GBP		BRC Retail Sales Monitor y/y		-0.5%		0.1%	
	6:00am	AUD		Current Account		-10.7B	-10.2B	-12.1B	
	9:00am	AUD		RBA Rate Statement					
		AUD		Cash Rate		1.50%	1.50%	1.50%	
	9:05am	JPY		10-y Bond Auction		0.07 3.8		0.14 4.3	
	11:15pm	EUR		French Gov Budget Balance				-87.1B	
	1:30pm	EUR		Spanish Unemployment Change			34.2K	52.2K	
	1:45pm	CHF		CPI m/m			-0.1%	0.2%	
	2:45pm	GBP		BOE Gov Carney Speaks					
	3:00pm	GBP		Construction PMI			52.5	53.2	
	3:30pm	EUR		PPI m/m			0.5%	0.5%	
	All Day	EUR		ECOFIN Meetings					
	7:00pm	CAD		Labor Productivity q/q			0.4%	0.7%	
	Tentative	NZD		GDT Price Index				-3.5%	
	8:30pm	USD		FOMC Member Williams Speaks					
	Tentative	USD		IBD/TIPP Economic Optimism			57.3	56.4	
	11:30pm	GBP		MPC Member Vlieghe Speaks					
Wed Dec 5	3:00am	AUD		AIG Services Index				51.1	
	5:30am	NZD		ANZ Commodity Prices m/m				-2.4%	
	6:00am	AUD		GDP q/q			0.6%	0.9%	
	7:15am	CNY		Caixin Services PMI			50.7	50.8	



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