

आराध्या

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WEEKLY NEWS LETTER



03RD TO 07TH DEC-2018



BULLIONS:



The MCX Gold was trading at Rs 30,320 per 10 grams, down by Rs 82, while the MCX Silver was trading at Rs 35,775 per kilo, lower by Rs 3 around 11:15 am.

0.83 % Securities expects gold to quote in the range Rs 30,225 and Rs 30,780 in the domestic market. "MCX Gold remains bearish as long as Rs 30,780 is capped as a short-term resistance. It has immediate resistances at Rs 30,470-30,510, whereas a support remains at Rs 30,340.

MCX Silver has a short-term resistance at Rs 36,200-36,400 and the trend remains bearish below it. Lower support remains at Rs 35,700 and a sustained trade below this level could increase bearish momentum and the prices could possibly test lower supports at Rs 30,350-30,250," the brokerage said.

BASE METALS:



Base metal prices may trade with a sideways bias. Copper stares at resistance near Rs 438 with a likely support near Rs 430. Zinc can face headwinds near Rs 183 and comfort near Rs 178. Lead can get some cushion near Rs 132, with Rs 138 as a likely barrier. Nickel can take support near Rs 750 while its upside will be capped near Rs 765.

Aluminium may get some backing near Rs 135 levels while it has resistance near Rs 137. Base metal counters are expected to trade with downside pressure emerging amid broad strength in the US dollar index and continued global trade tensions. In the domestic market, copper can face resistance near Rs 430 and can take support near Rs 420. Zinc can face resistance near Rs 180 and support near Rs 174. Lead can take support near Rs 132 and can face resistance near Rs 136. Nickel can take support near Rs 750 while its upside will be capped near Rs 780. Aluminium can take support near Rs ..

ENERGY:



Crude oil may witness some short covering after Thursday's fall. Crude oil can find some cushion near Rs 3,570 while it has resistance near Rs 3,700 on MCX. Natural gas (December) may go both ways as it can move in the range of Rs 317-328.

Crude oil prices also edged up ahead of Opec meeting next week amid speculations of a cut in production to balance an emerging glut.

In the domestic futures market, crude oil was trading at Rs 3,701 per barrel, higher by Rs 70. MCX Gold was trading at Rs 30,300 per 10 grams, down by Rs 102, while MCX Silver was at Rs 35,742 per kilo, down by Rs 30 around 11:30 am.



Technical View

GOLD (5 DEC)



OUTLOOK:

TREND : - CONSOLIDATED

RESISTANCE : - 31000,31800

SUPPORT : - 30400

STRATEGY : - SELL ON HIGH



SILVER (5 DEC)



OUTLOOK:

TREND :- BEARISH

RESISTANC :- 36150,37150

SUPPORT :- 34150

STRATEGY :- SELL ON HIGH



CRUDEOIL (19 APR.)



OUTLOOK:

TREND : - CONSOLIDATE

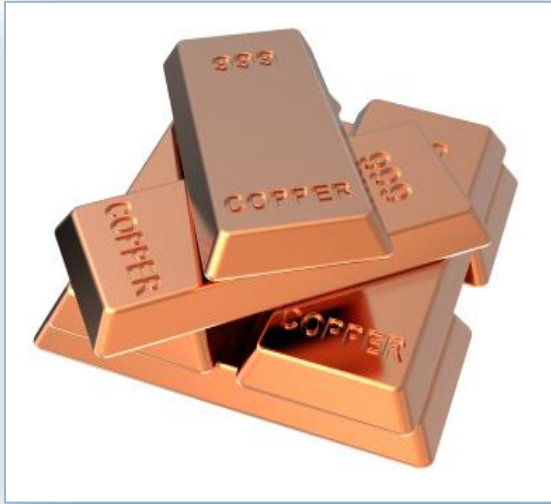
RESISTANC : 3600,3700

SUPPORT : - 3400

STRATEGY : -SELL ON HIGH



COPPER (28 FEB.)



OUTLOOK:

TREND : - BEARISH

RESISTANC : - 445,455

SUPPORT : - 423

STRATEGY : - SELL ON HIGH



International Market

<u>GOLD</u>	<u>1227.80</u>
<u>SILVER</u>	<u>14.250</u>
<u>COPPER</u>	<u>2.729</u>
<u>CRUDE OIL</u>	<u>50.70</u>
<u>NATURAL GAS</u>	<u>4.637</u>
<u>PALLADIUM</u>	<u>1147.20</u>
<u>PLATINUM</u>	<u>801.00</u>

<u>USDINR</u>	<u>69.77</u>
<u>EURUSD</u>	<u>1.1317</u>
<u>USDJPY</u>	<u>113.57</u>
<u>USDCHF</u>	<u>0.9979</u>
<u>GBPUSD</u>	<u>1.2748</u>
<u>USDCAD</u>	<u>1.3295</u>

Pivot Level

SCRIPT	R3	R2	R1	P	S1	S2	S3
GOLD	32600	31800	31000	30200	29400	28600	27800
SILVER	38150	37150	36150	35150	34150	33150	32150
CRUDEOIL	3650	3600	3550	3500	3450	3400	3350
COPPER	447	442	437	433	428	423	418

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