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DAILY MCX NEWSLETTER

14-DEC-2018



MARKET NEWS

Where Will The Market Go Next?

BULLION:

MCX Gold is expected to trade in the range of Rs 30,750-31,150 with a negative bias. It has resistance at Rs 30,880-30,920, whereas support remains at Rs 30,750. Sustained trade below this level could increase the bearish momentum and prices could test lower support at Rs 30,620. The brokerage advises selling on the rise in the commodity.

MCX Silver has a lower support at Rs 36,290-36,190, whereas higher resistances are at Rs 37,300-37,460 mark. The brokerage expects a sideways consolidation in the commodity for the session.



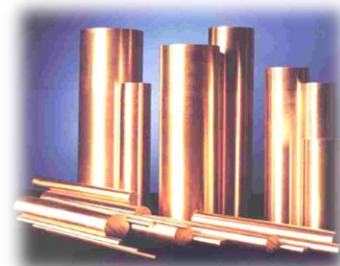
BASE METAL:

MCX Nickel remains bearish below Rs 810. It has immediate resistances at Rs 785-790 and support at Rs 775-760.

Zinc is expected to trade in the range of Rs 184-189. It has lower supports at Rs 182.90-181.60, with higher resistances at Rs 191-193.

Aluminium is expected to trade in the range of Rs 137-140. Breach on either side would be decisive, as per the brokerage. Lower support for the commodity is placed at Rs 135-134. Higher resistances are at Rs 141.20-142.20.

MCX Lead is expected to trade higher as long as Rs 138 is held as short-term support. The brokerage advises buying above the support. The commodity has intraday supports at Rs 141-140.40. It has resistance at Rs 142.90-144.20.



ENERGY:

Oil prices eased on Friday after rising over 2 percent the day before, but were supported by hopes the market will tighten more quickly than some had expected in the wake of supply cuts from major producers.

The output curbs by the Organisation of the Petroleum Exporting Countries and some non-OPEC producers including Russia could help create a supply deficit by the second quarter of next year, the International Energy Agency said on Thursday.



TECHNICAL

VIEW



BULLION

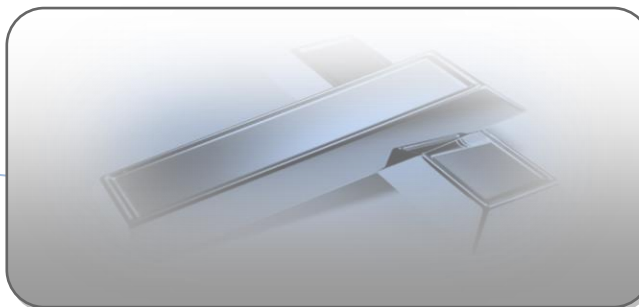
GOLD(5 FEB.)



OUTLOOK:

TREND : - BULLISH
RESISTANCE : - 32000,32500
SUPPORT : - 31000,30500
STRATEGY : - BUY ON DIPS.

SILVER(5 MAR.)



OUTLOOK:

TREND : - BULLISH
RESISTANCE : - 38850,39350
SUPPORT : - 37850,37350
STRATEGY : - BUY ON DIPS.

ENERGY

CRUDEOIL(18 DEC.)



OUTLOOK:

TREND	: - CONSOLIDATE
RESISTANCE	: - 3760,3810
SUPPORT	: - 3650,3600
STRATEGY	: - SELL ON HIGH.

NATURAL GAS(26 DEC.)



OUTLOOK:

TREND	: - CONSOLIDATE
RESISTANCE	: - 301.00,305.00
SUPPORT	: - 294.00,290.00
STRATEGY	: - SELL ON HIGH.

BASE METAL

COPPER(28 FEB.)



OUTLOOK:

TREND : - BULLISH
RESISTANCE : - 445.00, 449.00
SUPPORT : - 437.00, 433.00
STRATEGY : - BUY ON DIPS.

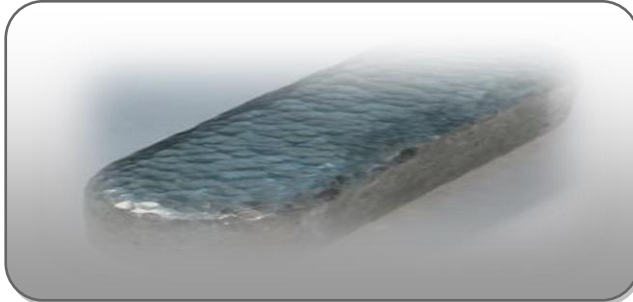
LEAD(31 DEC.)



OUTLOOK:

TREND : - CONSOLIDATE
RESISTANCE : - 140.50, 141.50
SUPPORT : - 138.50, 137.50
STRATEGY : - BUY ON DIPS.

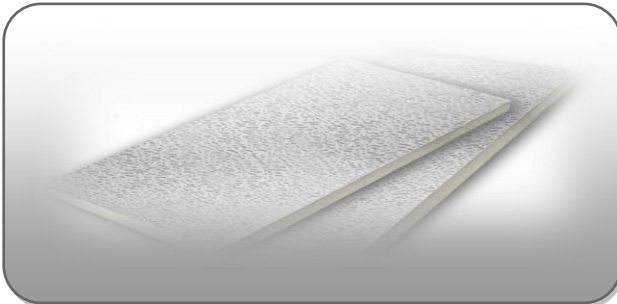
ZINC(31 DEC.)



OUTLOOK:

TREND : - BULLISH
RESISTANCE : - 187.50, 188.50
SUPPORT : - 185.50, 184.50
STRATEGY : - BUY ON DIPS.

ALUMINUM(31 DEC.)



OUTLOOK:

TREND : - CONSOLIDATE
RESISTANCE : - 138.50, 139.50
SUPPORT : - 136.50, 135.50
STRATEGY : - SELL ON HIGH..

NICKEL(31 DEC.)



OUTLOOK:

TREND : - CONSOLIDATE
RESISTANCE : - 772.00, 779.00
SUPPORT : - 758.00, 751.00
STRATEGY : - SELL ON HIGH..

INTERNATIONAL MARKET



<u>GOLD</u>	<u>1246.10</u>
<u>SILVER</u>	<u>14.777</u>
<u>COPPER</u>	<u>2.753</u>
<u>CRUDE OIL</u>	<u>52.47</u>
<u>NATURAL GAS</u>	<u>4.079</u>
<u>PALLADIUM</u>	<u>1186.10</u>
<u>PLATINUM</u>	<u>796.80</u>



<u>USDINR</u>	<u>71.75</u>
<u>EURUSD</u>	<u>1.1361</u>
<u>USDJPY</u>	<u>113.49</u>
<u>USDCHF</u>	<u>0.9939</u>
<u>GBPUSD</u>	<u>1.2633</u>
<u>USDCAD</u>	<u>1.3369</u>

ECONOMIC CALENDAR



Time	Currency	Event	Impact	Current	Previous	Forecast	Chart
11:31pm	USD	30-y Bond Auction	📄	3.17 2.3	3.42 2.1		
Fri Dec 14	12:30am	USD	📄	-204.9B	-193.5B	-100.5B	📊
	3:00am	NZD	📄	53.5	53.7	53.7	📊
	5:20am	JPY	📄	19	18	19	📊
		JPY	📄	24	21	22	📊
	6:00am	JPY	📄	52.4	52.3	52.2	📊
	7:30am	CNY	📄	5.9%	5.9%	5.7%	📊
		CNY	📄	5.4%	5.9%	5.9%	📊
		CNY	📄	8.1%	8.8%	8.6%	📊
		CNY	📄	4.8%	4.9%	4.9%	📊
	10:00am	JPY	📄		2.8%	2.9%	📊
	12:30pm	EUR	📄			0.3%	📊
	1:45pm	EUR	📄		50.7	50.8	📊
		EUR	📄		54.8	55.1	📊
	2:00pm	EUR	📄		51.8	51.8	📊
		EUR	📄		53.4	53.3	📊
	2:30pm	EUR	📄		51.9	51.8	📊
		EUR	📄		53.4	53.4	📊
	7:00pm	USD	📄		0.2%	0.7%	📊
		USD	📄		0.1%	0.8%	📊
	7:45pm	USD	📄		78.6%	78.4%	📊
	USD	📄		0.3%	0.1%	📊	
8:00pm	GBP	📄			-0.4%	📊	
8:15pm	USD	📄		55.1	55.3	📊	
	USD	📄		54.7	54.7	📊	

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