

# आराध्या

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### WEEKLY NEWS LETTER



17<sup>th</sup> TO 22<sup>nd</sup> DEC-2018



## **BULLIONS:**



Gold and silver were trading mixed in the domestic futures market, whereas MCX crude oil was in the lower terrain amid weakness in global markets.

Around 11:20 am, the MCX Gold was trading at Rs 30,856 per 10 gram, up by Rs 31, while MCX Silver was trading at Rs 36,944 per kilo, down Rs 35. The MCX Crude oil was trading at Rs 3,887 per barrel, lower by Rs 62. We bring you projections on commodities from various brokerages:

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 METALS:



MCX Copper is expected to trade higher as long as Rs 434 is holding as support. It has immediate resistance at Rs 439.50. The support remains at Rs 436. The brokerage advises buying above the resistance, targetting higher resistances at Rs 442.50- 444.

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

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.

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.

## 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.

US West Texas Intermediate (WTI) crude futures were at \$52.42 per barrel at 0118 GMT, down 0.3 percent from their last settlement.

Prices were edging lower during Asian trade as investors took profits after Thursday's gains, analysts said.

US crude prices climbed 2.8 percent in the previous session, buoyed after data showed inventory declines in the United States.

"Crude oil prices rose (on Thursday) on further signs of tightening in the market," ANZ bank said, adding that Saudi Arabia was entering "a new phase of its production cut agreement".

## GOLD (5 FEB.)



### OUTLOOK:

**TREND : - BULLISH**

**RESISTANCE : - 32500,33500**

**SUPPORT : - 30600**

**STRATEGY : - BUY ON DIPS**



# SILVER (5 DEC)



## OUTLOOK:

**TREND** : - BULLISH

**RESISTANC** : - 39000,40000

**SUPPORT** : - 37000

**STRATEGY** : - BUY ON DIPS



## CRUDEOIL (18 DEC.)



### OUTLOOK:

**TREND** : - CONSOLIDATE

**RESISTANC** : 4000,4300

**SUPPORT** : - 3400

**STRATEGY** : -SELL ON HIGH



## ZINC (31 DEC.)



### OUTLOOK:

**TREND** :- BULLISH

**RESISTANC** :- 187,191

**SUPPORT** :- 179

**STRATEGY** :- SELL ON HIGH.





# International Market

<u>GOLD</u>	<u>1242.30</u>
<u>SILVER</u>	<u>14.643</u>
<u>COPPER</u>	<u>2.753</u>
<u>CRUDE OIL</u>	<u>51.23</u>
<u>NATURAL GAS</u>	<u>3.788</u>
<u>PALLADIUM</u>	<u>1169.65</u>
<u>PLATINUM</u>	<u>787.35</u>

<u>USDINR</u>	<u>71.975</u>
<u>EURUSD</u>	<u>1.1306</u>
<u>USDJPY</u>	<u>113.38</u>
<u>USDCHF</u>	<u>0.9980</u>
<u>GBPUSD</u>	<u>1.2584</u>
<u>USDCAD</u>	<u>1.3385</u>

## Pivot Level

SCRIPT	R3	R2	R1	P	S1	S2	S3
GOLD	33000	32500	32000	31500	31000	30500	30000
SILVER	41000	40000	39000	38000	37000	36000	35000
CRUDEOIL	4300	4100	3900	3700	3500	3300	3100
ZINC	189	187	185	183	181	179	177

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