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DAILY MCX NEWSLETTER

06-DEC-2018



MARKET NEWS

Where Will The Market Go Next?

BULLION:

Gold and silver were losing out to profit-taking following pre US holiday in markets on Tuesday when US stocks rolled over. Price action was rough around the edges due to global trade concerns following an ambiguous handshake deal between US President Donald Trump and Chinese President Xi Jinping. Their 90-day ceasefire has left more questions than answers about the future trade relations between the two largest economies of the world.



BASE METAL:

March copper added 0.5% to \$2.774lb, "reverting closer to the range that would trigger additional CTA shorts, should prices revert to the \$6000/t level", the analysts at TD Securities, (TDS), noted:

"For now, the remaining base metals remain far off any key levels, but the next ninety days are sure to see a whirlwind of trade headline news, which could bring additional levels on both the upside and downside into play. Yesterday's short covering trigger in lead will be reversed unless prices can confirm increasing momentum above \$2,020/t today."



ENERGY:

Oil prices fell along with weak stock markets on Thursday, but trading was tepid ahead of a meeting by producer group OPEC that is expected to result in a supply cut aimed at draining a glut that has pulled down crude prices by 30 percent since October.

Traders said oil prices were being weighed down by weak global financial markets, which saw stock markets tumble on Thursday. early October, crude oil has lost around 30 percent of its value amid surging supply and fears that an economic downturn will erode fuel demand.



TECHNICAL

VIEW



BULLION

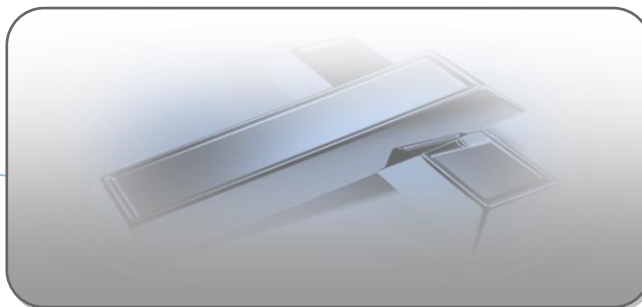
GOLD(5 FEB.)



OUTLOOK:

TREND : - BULLISH
RESISTANCE : - 31500,32000
SUPPORT : - 31000,29500
STRATEGY : - BUY ON DIPS.

SILVER(5 MAR.)



OUTLOOK:

TREND : - BULLISH
RESISTANCE : - 37900,38400
SUPPORT : - 36900,36400
STRATEGY : - BUY ON DIPS.

ENERGY

CRUDEOIL(18 DEC.)



OUTLOOK:

TREND	: - CONSOLIDATE
RESISTANCE	: - 3850,3900
SUPPORT	: - 3750,3700
STRATEGY	: - BUY ON DIPS.

NATURAL GAS(26 DEC.)



OUTLOOK:

TREND	: - CONSOLIDATE
RESISTANCE	: - 320.00,326.00
SUPPORT	: - 308.00,302.00
STRATEGY	: - BUY ON DIPS.

BASE METAL

COPPER(28 FEB.)



OUTLOOK:

TREND : - CONSOLIDATE
RESISTANCE : - 442.00, 447.00
SUPPORT : - 432.00, 427.00
STRATEGY : - SELL ON HIGH.

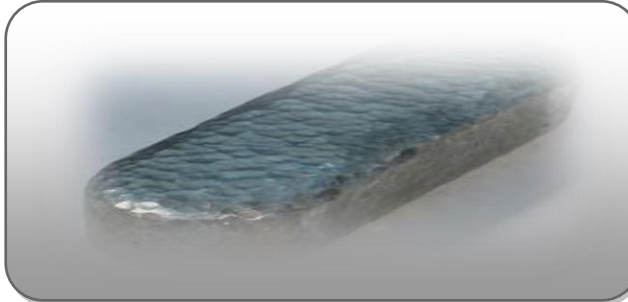
LEAD(31 DEC.)



OUTLOOK:

TREND : - CONSOLIDATE
RESISTANCE : - 142.00, 143.00
SUPPORT : - 139.00, 138.00
STRATEGY : - SELL ON HIGHS

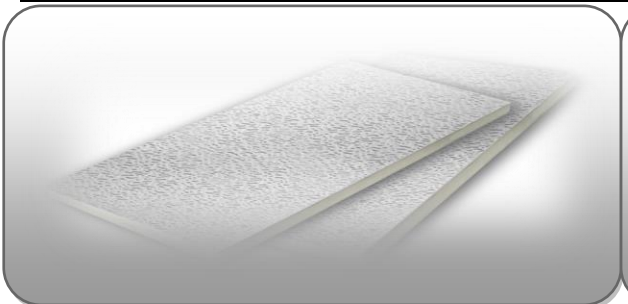
ZINC(31 DEC.)



OUTLOOK:

TREND : - BULLISH
RESISTANCE : - 190.00, 192.00
SUPPORT : - 187.00, 185.00
STRATEGY : - BUY ON DIPS.

ALUMINUM(31 DEC.)



OUTLOOK:

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

NICKEL(31 DEC.)



OUTLOOK:

TREND : - CONSOLIDATE
RESISTANCE : - 800.00, 807.00
SUPPORT : - 784.00, 777.00
STRATEGY : - BUY ON DIPS.

INTERNATIONAL MARKET



<u>GOLD</u>	<u>1245.25</u>
<u>SILVER</u>	<u>14.537</u>
<u>COPPER</u>	<u>2.743</u>
<u>CRUDE OIL</u>	<u>52.37</u>
<u>NATURAL GAS</u>	<u>4.422</u>
<u>PALLADIUM</u>	<u>1186.00</u>
<u>PLATINUM</u>	<u>796.75</u>



<u>USDINR</u>	<u>70.95</u>
<u>EURUSD</u>	<u>1.1346</u>
<u>USDJPY</u>	<u>112.68</u>
<u>USDCHF</u>	<u>0.9961</u>
<u>GBPUSD</u>	<u>1.2726</u>
<u>USDCAD</u>	<u>1.3400</u>

ECONOMIC CALENDAR



Thu Dec 6	3:30pm	EUR	📁	Retail Sales m/m	📁	0.3%	0.2%	-0.5% ↓	📊
	8:30pm	CAD	📁	BOC Rate Statement	📁				📊
		CAD	📁	Overnight Rate	📁	1.75%	1.75%	1.75%	📊
	12:30am	USD	📁	Beige Book	📁				📊
	6:00am	AUD	📁	Retail Sales m/m	📁	0.3%	0.3%	0.1% ↓	📊
		AUD	📁	Trade Balance	📁	2.32B	3.10B	2.94B ↓	📊
	6:45am	USD	📁	FOMC Member Quarles Speaks	📁				📊
	12:30pm	EUR	📁	German Factory Orders m/m	📁		-0.4%	0.3%	📊
	2:35pm	AUD	📁	RBA Assist Gov DeBelle Speaks	📁				📊
	All Day	All	📁	OPEC Meetings	📁				📊
	3:30pm	GBP	📁	MPC Member Ramsden Speaks	📁				📊
	Tentative	GBP	📁	30-y Bond Auction	📁			1.83 1.8	📊
	6:00pm	USD	📁	Challenger Job Cuts y/y	📁			153.6%	📊
	6:45pm	USD	📁	ADP Non-Farm Employment Change	📁		195K	227K	📊
	7:00pm	CAD	📁	Trade Balance	📁		-0.7B	-0.4B	📊
		USD	📁	Revised Nonfarm Productivity q/q	📁		2.3%	2.2%	📊
		USD	📁	Revised Unit Labor Costs q/q	📁		1.1%	1.2%	📊
		USD	📁	Trade Balance	📁		-55.2B	-54.0B	📊
		USD	📁	Unemployment Claims	📁		226K	234K	📊
	7:05pm	CAD	📁	BOC Gov Poloz Speaks	📁				📊
	8:15pm	USD	📁	Final Services PMI	📁		54.4	54.4	📊
	8:30pm	CAD	📁	Ivey PMI	📁		59.9	61.8	📊
		USD	📁	ISM Non-Manufacturing PMI	📁		59.1	60.3	📊
		USD	📁	Factory Orders m/m	📁		-1.9%	0.7%	📊
	9:30pm	USD	📁	Crude Oil Inventories	📁		-1.3M	3.6M	📊

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