

23JUL– 27 JUL 2018



**Capital Builder**  
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# WEEKLY SUPPORT & RESISTANCE



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COMMODITY	EXPIRY	SUP.2	SUP.1	PIVOT	RES.1	RES.2
GOLD	5 AUG-18	29571	29758	29893	30011	30268
SILVER	5 SEP-18	37776	38087	38404	38772	39246
CRUDEOIL	19 AUG-18	4630	4684	4728	4772	4833
NATURAL GAS	26 JUL-18	184.30	187.50	190.70	193.20	196.80
COPPER	28 JUL-18	412.15	417.55	420.90	424.40	428.90
NICKEL	28 JUL-18	910.1	919.9	927.40	934.9	941.4
LEAD	28 JUL-18	142.50	144.25	146.20	148.35	150.10
ZINC	28 JUL-18	176.58	178.62	180.80	182.22	184.42
ALUMINIUM	28 JUL-18	136.30	138.90	140.80	142.10	144.30

- Spot gold prices slipped by 1.7 percent in yesterday's session to \$15.3/ounce pressurized by a stronger DX citing higher US interest rate prospects. Also, weak Chinese GDP coupled with falling imports from India indicated sluggish demand prospects for the yellow metal. India's gold imports plunged 25 percent in the first quarter as gold prices increased citing sharp Rupee depreciation. Last week as well, threat of tariffs by the US on additional \$200 billion of Chinese goods, dollar index trading at 11 month highs, falling holdings in the SPDR gold trust, led to the fall in gold prices.
- Crude oil prices plunged on Wednesday as latest Energy Information Administration report showed a surprise major build in crude oil inventories of 5.8 million barrels for the week to July 13, after a huge draw of 12.6 million reported for the previous week. Also, supply woes eased after Russian Energy Minister Alexander Novak said that Russia and other oil producers could raise output by 1 million barrels per day (bpd) or more if shortages hit the market. Last week as well, Crude oil prices tanked as worries over rising trade tensions between the United States and China and news that Libya had brought some production back online led to fall in oil prices in the recent weeks. On the contrary, the IEA cautioned that the world's oil supply cushion "might be stretched to the limit" due to production losses in several different countries.
- Base metals traded lower on Wednesday as unfavourable economic data from China along with stronger DX weighed on the counter. MCX base metals traded lower in line with international trends. However, Zinc, which fell the most amongst base metals so far this year, surged by around 5 percent in today's session as falling inventories at both LME and Shanghai warehouses coupled with bargain buying boosted the metal. Copper prices lingered near one year lows yesterday as concerns regarding easing Chinese economy weighed on the red metal. Also, Chinese GDP showed signs of cooling as manufacturing activity hit a two year low in June'18 amidst heightened trade tensions between the US and China.

## INTERNATIONAL AND COMEX NEWS

- MCX Gold and Silver may note mixed trade in line with international market but bias still remains on the downside. COMEX gold trades near \$1220/oz and in sight of 1-year low of \$1210.7/oz tested yesterday. Gold has recovered from recent lows on some correction in US dollar index. The US dollar index hit a 1-year low of 95.652 yesterday but has corrected to trade near 95.1 levels. The US dollar corrected as US President Donald Trump expressed concern about the currency's strength and the Fed's interest rate increases. However, supporting US dollar is upbeat economic data and Fed's support for gradual rate hikes.
- Base metals on LME trade mix today after a weaker close yesterday. LME Lead was the worst performer with 2.5% slide followed by 2.1% decline in Zinc and 2% drop in Nickel prices. In other metals Copper and Aluminium prices ended 1.4% and 1.3% lower respectively. Base metals, barring Copper are trading sideways to higher in early trades today amid short covering. Also supporting prices is retreat in US Dollar from 1 year high. US Dollar trades little changed in early trades today following modest gains yesterday. The index however has come off the July 2017 high after US President Trump expressed concerns over Dollar's strength and expressed his displeasure over Fed's monetary tightening. The downside may however be capped amid general optimism over US economy and expectation of two more rate hike by US Fed.
- MCX Crude may note mixed trade in line with international market but sell on rise is suggested. NYMEX crude is trading near \$70 per barrel after yesterday's 1% gain. The benchmark September contract is trading little changed near \$68 per barrel. Crude price has witnessed a sharp rebound after failing to breach the \$67 per barrel level. Position squaring ahead of contract expiration has also led to some choppiness in price. Crude recovered as Saudi Arabia signaled that it won't oversupply the global market



23JUL– 27 JUL 2018

**PRECIOUS AND INDUSTRY METALS**

COMMODITY	UNITS	PRICE	CHANGE	% CHANGE	CONTRACT
COMEX GOLD	USD/T OZ.	1,231.10	+7.10	+0.58%	<b>AUG 2018</b>
GOLD SPOT	USD/T OZ.	1,229.53	+6.56	+0.54%	<b>N/A</b>
COMEX SILVER	USD/T OZ.	15.55	+0.15	+0.95%	<b>SEP 2018</b>
COMEX COPPER	USD/LB.	275.60	+6.05	+2.24%	<b>SEP 2018</b>
PLATINUM SPOT	USD/T OZ.	828.63	+21.52	+2.67%	<b>N/A</b>

**ENERGY COMMODITY FUTURES**

COMMODITY	UNITS	PRICE	CHANGE	% CHANGE	CONTRACT
CRUDE OIL (WTI)	USD/BBL.	68.26	+0.02	+0.03%	<b>SEP 2018</b>
CRUDE OIL (BRENT)	USD/BBL.	73.07	+0.49	+0.68%	<b>SEP 2018</b>
RBOB GASOLINE	USD/GAL.	206.90	+2.55	+1.25%	<b>AUG 2018</b>
NYMEX NATURAL GAS	USD/MMBTU	2.76	-0.01	-0.43%	<b>AUG 2018</b>
NYMEX HEATING OIL	USD/GAL.	210.44	+1.43	+0.68%	<b>AUG 2018</b>

# EXPERT RECOMMENDATION (DAILY)



23JUL- 27 JUL 2018

## MCX GOLD

Published on Investing.com, 21/Jul/2018 - 9:23:18 GMT, Powered by TradingView.

Refined Gold Futures, India, MCX:MAUc1, 5



**BUY GOLD (AUG) ABOVE 29900 TGTS 30200-30500 SL 29600**

## MCX SILVER

Published on Investing.com, 21/Jul/2018 - 9:24:51 GMT, Powered by TradingView.

Silver Futures, India, MCX:MSVc1, 15



**BUY SILVER (SEP) ABOVE 38400 TGTS 38900-39400 SL 37900**

# EXPERT RECOMMENDATION (WEEKLY)



23JUL- 27 JUL 2018

## MCX ZINC

Published on Investing.com, 21/Jul/2018 - 9:28:34 GMT, Powered by TradingView.  
Zinc Futures, India, MCX:MZIN8, 15



**BUY MCX ZINC (JUL) ABOVE 179 TGT 182-185 SL 176**

## MCX CRUDE OIL

Published on Investing.com, 21/Jul/2018 - 9:26:19 GMT, Powered by TradingView.  
Crude Oil WTI Futures, India, MCX:MCGBc1, 15



**BUY MCX CRUDE OIL (AUG) ABOVE 4700 TGT 4780-4980 SL 4600**



23JUL– 27 JUL 2018

**NEXT WEEK'S U.S. ECONOMIC REPORTS**

**MONDAY, JUL 23**

7:30 PM	EXISTING HOME SALES	JUN		5.46M	5.43M
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**TUESDAY, JUL 24**

6:30 PM	HPI M/M	JUN		0.4%	0.1%
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**WEDNESDAY, JUL 25**

7:30 PM	NEW HOME SALES	JUN		671K	689K
8:00 PM	CRUDE OIL INVENTORIES	JUL			5.8M

**THURSDAY, JUL 26**

6:00 PM	CORE DURABLE GOODS ORDERS M/M	JUN		0.5%	0.0%
6:00 PM	DURABLE GOODS ORDERS M/M	JUN		2.7%	-0.4%
6:00 PM	UNEMPLOYMENT CLAIMS	JUL		215K	207K

**FRIDAY, JUL 27**

6:00 PM	ADVANCE GDP Q/Q	APR		4.1%	2.0%
6:00 PM	ADVANCE GDP PRICE INDEX Q/Q	APR		2.4%	2.2%
7:30 PM	REVISED UOM CONSUMER SENTIMENT	JUN		97.3	97.1

**23JUL– 27 JUL 2018****PERFORMANCE UPDATES**

DATE	MCX	SEGMENTS	STRATEGY	ENTRY LEVEL	TARGET	STOP LOSS	REMARK
16/7/2016	GOLD	BULLIONS	SHORT	30150	29850-29550	30450	BOOKED PROFIT
16/7/016	SILVER	BULLIONS	SHORT	39100	38600-38100	39600	BOOKED PROFIT
16/7/2016	ZINC	METALS	LONG	172	175-178	169	BOOKED PROFIT
16/7/2016	CRUDE OIL	ENERGY	SHORT	4820	4720-4620	4920	BOOKED PROFIT

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