



Weekly Commodity Report

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11th January 2019- 18th January 2019

International Market Update

Gold prices edged up on Friday in Asia as U.S. dollar slipped on expectations that the Federal Reserve may pause interest rates hike this year if the global economy continues to slow.

Gold futures for February delivery rose 0.3% to 1,292.30 by 1:48 AM ET (06:48 GMT) on the Comex exchange.

Fed Chairman Jerome Powell reiterated on Thursday that the central bank could afford to be patient on monetary policy, and downplayed suggestions that interest rates would be hiked twice more in 2019.

Fed Vice Chairman Richard Clarida echoed his comment on Thursday. "We can afford to be patient about assessing how to adjust our policy stance," he said. This is in part because "we begin the year as close to our assigned objectives as we have in a very long time," he added.

Crude Oil news updates by Money Market Manthan Oil prices were little changed on Friday as investors waited for either a breakthrough in U.S.-Sino trade talks or another impactful number on Saudi production cuts.

New York-traded Crude Oil WTI Futures slipped 0.02% to 52.58 after hitting a new 2019 high at \$52.70 on Thursday.

London-traded Brent Oil Futures, the global oil benchmark, was down 0.2% at \$61.53 after rising to \$61.91 earlier, also the highest so far for this year.

Crude Oil retains its bullish offensive short term as it looks for more strength. Support lies at the 52.00 level where a break will expose the 51.50 level. A cut through here will set the stage for a run at the 51.00 level. Further down, support comes in at the 50.50 level. On the upside, resistance resides at the 53.00 level. Further out, resistance comes in at the 53.50 level. A break above here will aim at the 54.00 level and then the 54.50 level followed by the 55.00 level. Its daily RSI is bullish and pointing higher suggesting further strength. All in all, crude oil remains biased to the upside in the short term.

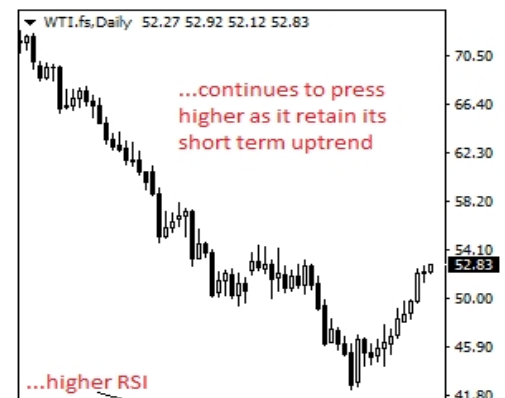
COMEX



Market Updates

MCX	Date 07-1-19	Date 11-1-19	% Chg
GOLD	31448	32135	+2.18%
SILVER	38889	39761	+2.24%
COPPER	406.65	421.20	+3.57%
CRUDEOIL	3374	3763	+11.52%
ALUMINIUM	128.45	132.31	+2.84%
LEAD	135.45	141.15	+4.20%
NICKEL	769.60	809.60	+5.19%
ZINC	171.65	178.55	+4.02%
NATURALGAS	203.70	218	+7.02%

COMEX	Date 07-1-19	Date 11-1-19	% Chg
GOLD	1279.15	1296.90	+1.38%
SILVER	15.46	15.80	+2.19%
CRUDE	57.12	61.26	+7.24%
COPPER	2.61	2.67	+2.29%
USDINR	69.38	70.79	+2.03%



**MCX
GOLD**



TECHNICAL VIEW

MCX Gold last week showed bullish movement and close around its major resistance of 31945. For upcoming session it may break 32180 and continue with upward trend up to next resistance of 32320 and above this level 32500 will be next resistance level and if it takes reverse movement then price can push for some correction towards next immediate support of 31840 and if price sustains below this level then 31680 will act as a next important support level. Strong support will be 31054.

MCX SILVER:



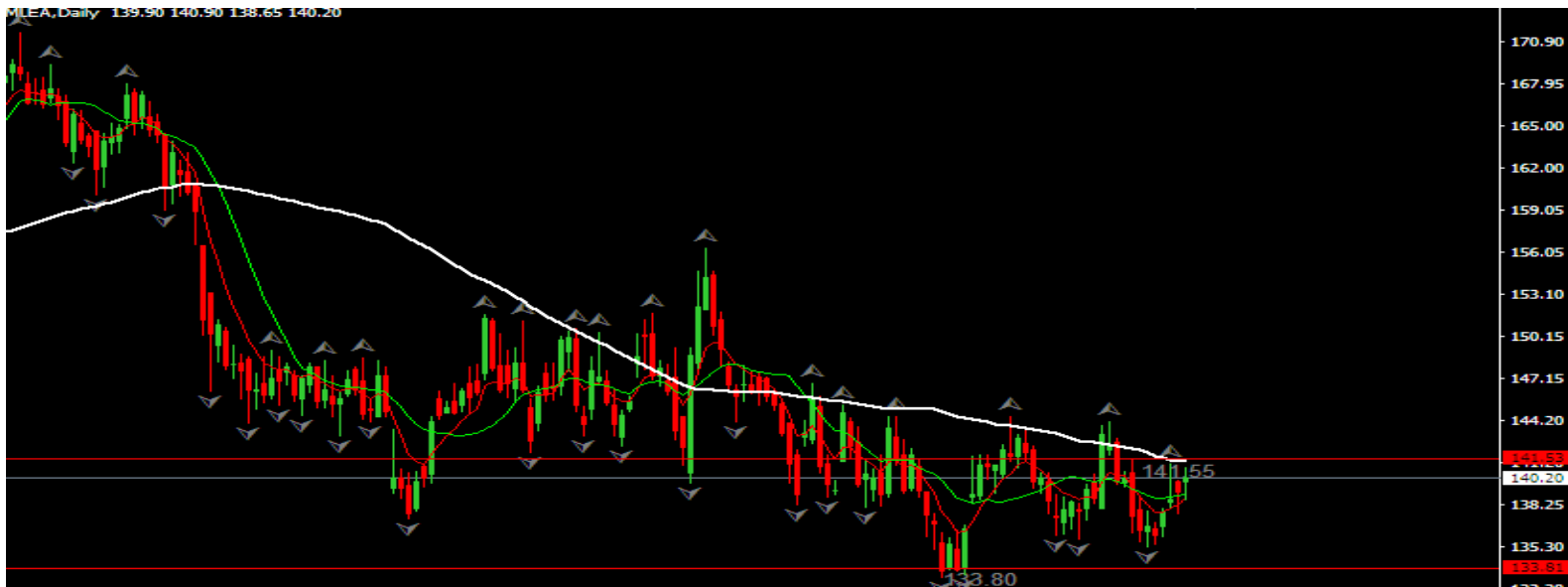
TECHNICAL VIEW

MCX Silver last week showed upward movement after a long time and also able to close around its important resistance level of 39920. For upcoming period if price holds above 39920 then we will continue to suggest a bullish trend up to the next resistance level i.e. 40540. On the lower side, it has initial support of 38724 and below this level 38180 will act as a next major support and it also takes sharp correction as well as the bearish scenario will remain continue towards next support of 37960.

Commodity Weekly News Report

Time	Currency	Event	Forecast	Previous
Jan 15 Tuesday 8:30 am 1:00 pm	USD	PPI m/m Core PPI m/m Empire State Manufacturing Index FOMC Member George Speaks	-0.1% 0.2% 11.6	0.1% 0.3% 10.9
Jan 16 Wednesday 10:30 am	USD	Crude Oil Inventories	00	-1.7M
Jan 17 Thursday 5:00 am	EUR	Final CPI y/y Final Core CPI y/y	1.9% 1.0%	1.9% 1.0%
Tentative	EUR	Spanish 10-y Bond Auction	3.3%	3.2%
8:30 am	CAD	ADP Non-Farm Employment Change		1.8K
8:30 am	USD	Philly Fed Manufacturing Index	10.1	9.4
8:30 am	USD	Unemployment Claims	218K	216K
10:30 am	USD	Natural Gas Storage		-91B
10:45 am	USD	FOMC Member Quarles Speaks		
Jan 17 Thursday 4:00 am	GBP	Retail Sales m/m	-0.8%	1.4%
8:30 am	CAD	CPI m/m	-0.3%	-0.4%
10:00 am	USD	Prelim UoM Consumer Sentiment Prelim UoM Inflation Expectations	96.1	98.3 2.7

MCX LEAD:



TECHNICAL VIEW

MCX Lead last week showed sideways movement and also able to close around its important resistance level of 143.60. For upcoming period if price holds above 142 then we will continue to suggest bullish trend up to next resistance level i.e. 144/146. On lower side it has initial support of 141.50 and below this level 137.50 will act as a next major support and it also takes sharp correction as well as the bearish scenario will remain continue towards next support of 133.7

MCX ZINC:



TECHNICAL VIEW

MCX Zinc last week showed sideways movement and also able to close around its important resistance level of 179.90. For upcoming period if price holds above 182 then we will continue to suggest bullish trend up to next resistance level i.e. 186/191. On lower side it has initial support of 172.40 and below this level 167.60 will act as a next major support and it also takes sharp correction as well as the bearish scenario will remain continue towards next support of 163.50

MCX ALUMINIUM:



TECHNICAL VIEW

MCX Aluminium last week showed sideways movement and also able to close around its important resistance level of 134.40. For upcoming period if price holds above 134 then we will continue to suggest bullish trend up to next resistance level i.e. 139.50/152. On lower side it has initial support of 129.50 and below this level 124.50 will act as a next major support and it also takes sharp correction as well as the bearish scenario will remain continue towards next final support of 123.80

MCX COPPER:



TECHNICAL VIEW

MCX Copper last week showed bearish movement and also able to close around its important support level of 412.50. For upcoming period if price holds above 424.80 then we will continue to suggest bullish trend up to next resistance level i.e. 429/433. On lower side it has initial support of 409.50 and below this level 404.60 will act as a next major support and it also takes sharp correction as well as the bearish scenario will remain continue towards next final support of 397

WEEKLY TREND

THIS WEEK MCX TREND UPDATES:-

SEGMENT		TREND
BULLION		
GOLD		BULLISH
SILVER		BULLISH
BASE METAL		
ALUMINIUM		NEUTRAL
LEAD		NEUTRAL
ZINC		NEUTRAL
COPPER		BEARISH
NICKEL		BULLISH
ENERGY		
CRUDEOIL		BULLISH
NATURALGAS		BULLISH

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THANKS