

## Bullions

### MCX Gold Apr Hourly Chart CMP:29301



#### Technical View:

MCX GOLD prices is trading below trendline resistance at 29650 levels. It suggests that prices have given pullback in the corrective mode, hence it is expected to resume downtrend. On daily chart, the COMEX Gold price has completed a **"Bearish CYPHER Harmonic Pattern"** at 1260 levels. The momentum indicator RSI is holding strong resistance at 60 levels on hourly chart which gives negative confirmation to the prices. **For now we expect prices should move lower towards 28850 levels in the coming trading sessions.**

MCX Gold (April) Trend: Bearish

Price potential: 28850



Reversal:29650

### MCX Silver March Hourly Chart CMP: 37169

#### Technical View:

Channel pattern breakdown is visible in MCX SILVER prices at 37011 levels on hourly chart. Counter is trading below its trendline resistance, which adds more bearish bias. Prices are trading below 60 EMA on hourly chart. The momentum indicator RSI has been taking resistance of falling trend line at 50 levels on hourly chart which gives negative confirmation to the prices. **For now we expect silver prices to move lower towards 36450 levels in few trading sessions.**



MCX Silver (March) Trend: Bearish

Price potential: 36450



Reversal: 37700

#### Pivot levels for the Day

	S1	S2	S3	Pivot	R1	R2	R3
Gold	29108	28860	28471	29249	29497	29638	30027
Silver	37020	36769	36361	37177	37428	37585	37993

## Base Metal

### MCX Copper Feb. hourly Chart CMP: 319.20



#### Technical View:

MCX Copper prices are trading in rising channel pattern since last 2 weeks. Counter is trading above trendline support on hourly basis which indicates bullish tilt. MCX Copper prices is trading above 100 DEMA on hourly chart, which indicates near term trend remains strong. Furthermore, The momentum indicator RSI is holding support at 40 levels on hourly chart which gives positive confirmation to the prices. **For now we expect prices to move higher towards 328 levels in few trading sessions.**

MCX Copper (February) Trend: Bullish

Price potential: 328



Reversal: 313.20

## Energy

### MCX Crude Oil Mar Hourly Chart CMP: 2210

#### Technical View:

MCX CRUDE OIL prices is trading below trendline resistance at 2340 levels. It suggests that prices have given pullback in the corrective mode, hence it is expected to resume downtrend. Moreover, prices are trading below 21 EMA on hourly chart. Furthermore, The momentum indicator RSI is trading below 50 levels on hourly chart which gives negative confirmation to the prices. **For now we expect prices to move lower towards 2100 levels in coming trading sessions.**



MCX Crude Oil (Mar.) Trend: Bearish

Price potential: 2100




Reversal: 2270

#### Pivot levels for the Day

	S1	S2	S3	Pivot	R1	R2	R3
Copper	315.9	314.8	311.4	318.2	319.3	321.6	325.0
Crude	2171	2132	2021	2243	2282	2354	2465

## Other Base Metals & Energy

	S1	S2	S3	Pivot	R1	R2	R3	Trend
Copper	315.9	314.8	311.4	318.2	319.3	321.6	325.0	
Aluminum	106.3	105.4	103.0	107.9	108.7	110.3	112.8	
Lead	116.3	115.5	113.9	117.2	118.0	118.8	120.5	
Nickel	584.5	580.5	568.3	592.7	596.7	604.9	617.1	
Zinc	117.7	116.6	113.5	119.7	120.8	122.8	125.9	
Natural Gas	121.9	120.2	116.0	124.4	126.1	128.6	132.8	

### Fundamental News:

- Gold futures were higher in Europe trade on Tuesday, rebounding from the prior session's losses as the oil price rally that boosted global stock markets fizzled out.
- Gold futures were up sharply in North America trade on Tuesday, rebounding from the prior session's losses as an improvement in market sentiment ran out of steam, supporting appetite for safe-haven assets.
- A global stock market rally struggled to extend into Tuesday as an overnight improvement in market sentiment ran out of steam. European stocks dropped from a three-week high, tracking their Asian counterparts lower, while U.S. index futures also retreated.
- Oil futures fell on Tuesday pressured lower by persistent fears about global oversupply.
- Oil prices pushed lower in volatile trade on Tuesday, following bearish comments from Iran's oil minister Bijan Zanganeh, who called last week's output freeze deal between Saudi Arabia and Russia "ridiculous".
- London-traded Brent futures were higher earlier in the session after Saudi Arabia's Oil Ministry said it planned to discuss OPEC and non-OPEC co-operation with Nigeria, again raising the possibility of a coordinated cut in crude output.
- Top oil producers Russia and Saudi Arabia agreed to freeze oil production at January levels last week, provided other oil exporters joined in. But Iran stopped short of committing to the proposal, casting doubts over whether the freeze will happen.
- U.S. natural gas futures wallowed near two-month lows on Tuesday, as mild weather dominated forecasts for the U.S. northeast through the end of the winter heating season.

## International Market

### COMEX/NYMEX/ICE ( Precious Metals & Energy)

Commodity	Closing Price
Gold	1228.10
Silver	15.29
Crude Oil	31.33
Brent Crude Oil	32.97
Natural Gas	1.82

Closing as on 23.02.16

### Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	68.11
Dollar Index	97.50
EUR / USD	1.10
CRB Index*	160.63

\*Closing as on 23.02.16

### LME (Base Metals) ( \$ per tones)

Commodity	Closing Price
Copper	4645
Aluminum	1548
Zinc	1737
Lead	1710
Nickel	8610

Closing as on 23.02.16

### SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	35930
Aluminum	11145
Zinc	13950
Lead	13900

Closing as on 23.02.16

## LME INVENTORY DATA

	17-Feb-16	18-Feb-16	19-Feb-16	22-Feb-16	23-Feb-16
Aluminium	-3900	-5900	-5975	-5825	7300
Copper	-4425	75	-1425	-3025	-1800
Lead	18325	5525	13150	-50	-75
Nickel	-960	864	2928	384	366
Zinc	-175	-1625	6550	-210	-4100

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