

Bullions

MCX Gold Dec Hourly Chart CMP:25288



Technical View:

MCX Gold Price has given breakdown of its horizontal channel formation at 25790 levels on hourly chart. Moreover, price are trading below 60 EMA. Price has retested the trend line at 25720 levels. The momentum indicator RSI has move below 40 levels on hourly chart which gives negative confirmation to the prices. **For now we expect prices should move lower towards 24900 levels in the coming trading sessions.**

MCX Gold (October) Trend: Bearish

Price potential: 24900



Reversal:25400

MCX Silver Dec Hourly Chart CMP: 33848

Technical View:

On hourly chart, MCX Silver price has given breakdown of rising channel formation at 36785 levels . Moreover, prices have been trading below 100 EMA on hourly chart. Momentum indicator RSI has moved below 40 levels on hourly chart which gives negative confirmation to the prices. **For now we expect silver prices moved lower towards 33000 levels in few trading sessions.**



MCX Silver (December) Trend: Bearish

Price potential: 33000



Reversal: 34250

Pivot levels for the Day

	S1	S2	S3	Pivot	R1	R2	R3
Gold	25128	25050	24852	25248	25326	25446	25644
Silver	33591	33451	33173	33729	33869	34007	34285

Base Metal

MCX Copper Nov. Hourly Chart CMP: 303.25



Technical View:

On daily chart, MCX Copper price has given breakdown of falling channel formation at 315 levels on hourly chart. Moreover, prices are trading below 100 EMA on hourly chart. The momentum indicator, RSI has moved below 40 levels on hourly chart which gives negative confirmation to the prices. **For now we expect prices to drift lower towards 296 levels in few trading sessions.**

MCX Copper (November) Trend: Bearish

Price potential: 296



Reversal: 307

Energy

MCX Crude Oil Dec Hourly Chart CMP: 2778

Technical View:

As expected MCX Crude Oil prices moved lower and achieving our short term target of 2620. MCX Crude Oil price has shown breakdown of its horizontal line at 2990 levels on hourly chart. Moreover, prices have been trading above 200 EMA which indicates medium term trend remained up. The momentum indicator RSI have been hovering around 60 levels on daily chart which gives positive confirmation to the prices. **For now we expect prices to move lower towards 2680 levels in coming trading sessions.**



MCX Crude Oil (Dec) Trend: Bearish

Price potential: 2680



Reversal: 2830

Pivot levels for the Day

	S1	S2	S3	Pivot	R1	R2	R3
Copper	304.0	298.7	290.0	307.5	312.7	316.2	325.0
Crude	2697	2657	2576	2738	2778	2819	2900

Other Base Metals & Energy

	S1	S2	S3	Pivot	R1	R2	R3	Trend
Copper	304.0	298.7	290.0	307.5	312.7	316.2	325.0	
Aluminum	96.3	95.0	92.9	97.0	98.3	99.1	101.1	
Lead	104.0	102.6	100.1	105.1	106.5	107.6	110.1	
Nickel	605.8	600.5	589.5	611.5	616.8	622.5	633.5	
Zinc	102.2	101.1	98.9	103.2	104.4	105.4	107.5	
Natural Gas	151.8	149.1	144.1	154.1	156.8	159.1	164.1	

Fundamental News:

- The number of people who filed for unemployment assistance in the U.S. fell in line with expectations last week, remaining in territory consistent with a strengthening labor market, official data showed on Thursday.
- In a report, the U.S. Department of Labor said the number of individuals filing for initial jobless benefits in the week ending November 14 declined by 5,000 to a seasonally adjusted 271,000 from the previous week's total of 276,000.
- First-time jobless claims have held below the 300,000-level for 36 consecutive weeks, which is usually associated with a firming labor market.
- Elsewhere, in the commodities market, gold futures traded at \$1,068.80 a troy ounce, compared to \$1,069.50 ahead of the data, while crude oil traded at \$41.56 a barrel from \$41.55 earlier.
- Crude oil prices were lower on Thursday as oversupply and high inventories ensured an ongoing supply glut.
- Oil markets remain oversupplied, with rising U.S. stockpiles the most visible evidence.
- U.S. crude inventories rose to 487.3 million barrels last week, near record highs, the Energy Information Administration said Wednesday.
- The oil market has been on the defensive in recent months amid uncertainty about how quickly the global glut of crude is set to shrink.
- Copper prices fell to the lowest level since May 2009 on Thursday, as investors continued to cut holdings of the red metal amid bearish chart signals.

International Market

COMEX/NYMEX/ICE (Precious Metals & Energy)

Commodity	Closing Price
Gold	1082.90
Silver	14.25
Crude Oil	41.95
Brent Crude Oil	44.34
Natural Gas	2.27

Closing as on 19.11.15

Currency & Commodity Index

Currency (Spot)	Current Price
USD / INR	66.08
Dollar Index	99.16
EUR / USD	1.07
CRB Index*	184.11

*Closing as on 19.11.15

LME (Base Metals) (\$ per tones)

Commodity	Closing Price
Copper	4630
Aluminum	1466
Zinc	1531
Lead	1586
Nickel	8950

Closing as on 19.11.15

SHFE (Base Metals) (Yuan per tones)

Commodity	Closing Price
Copper	34700
Aluminum	9850
Zinc	12110
Lead	12750

Closing as on 19.11.15

LME INVENTORY DATA

	13-Nov-15	16-Nov-15	17-Nov-15	18-Nov-15	19-Nov-15
Aluminium	-4675	-6575	-3875	-8000	-7100
Copper	-2325	3550	-3750	- 3225	- 225
Lead	-700	-550	-350	-200	-125
Nickel	--672	-2028	-3072	2978	-432
Zinc	-2400	-1475	-1450	-1550	-325

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