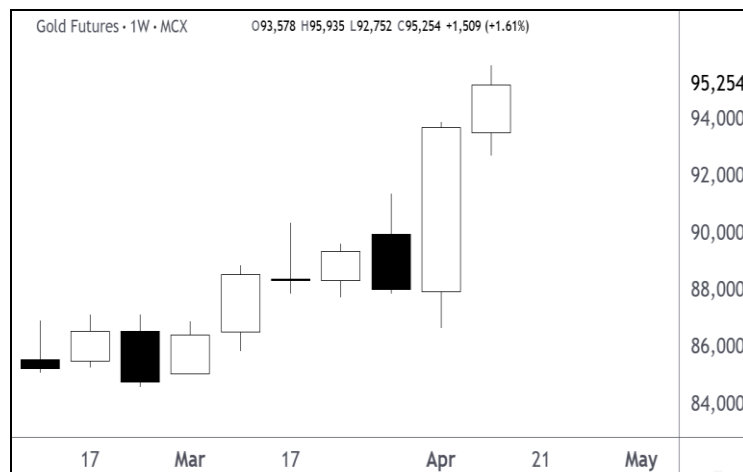


## Commodities & Currency Weekly

### Technical levels

Commodity	S2	S1	R1	R2	Trend
MCXBULDEX	19400	20400	23050	24000	Sideways
Gold Jun	89500	92200	98700	101200	Up
Spot Gold \$	3140	3235	3463	3550	Up
Silver May	84100	90200	100700	105300	Sideways
Spot Silver \$	28.800	30.900	34.500	36.100	Sideways
BASE METALS	16000	16400	16900	17200	Sideways
Copper Apr	751	796	887	924	Sideways
Zinc Apr	232	240	256	262	Down
Lead Apr	173	175	181	183	Down
Aluminium Apr	221	226	238	244	Down
MCXENRGDEX	4880	5010	5349	5530	Sideways
CrudeOil May	5130	5310	5720	6010	Up
Crude Oil \$	60.50	62.70	67.50	70.90	Up
Natural Gas Apr	240	262	303	321	Down
Natural Gas \$	2.82	3.05	3.51	3.73	Down

### MCX Gold Jun (CMP – Rs. 95,254 / \$3341.30)



MCX Gold Jun, as seen in the weekly chart above, has opened the week gap down at 93,578 levels. Starting day of the week, price corrected sharply and made a weekly low at 92,752 levels. Later, the price rallied sharply and made a weekly high of 95,935 levels. At the last trading session of the week, prices corrected towards 94,279 levels. This week prices have closed above the previous week closing of 93,745 levels and finally closed at 1.61% higher than the last week's closing of 95,254 levels. Technically speaking, a "Bullish candlestick pattern," which indicates further strength.

For the next week, we expect Gold prices to find support in the range of 92200- 92000 levels. Trading consistently below 92000 levels would lead towards the strong support at 89500 levels and then finally towards major support at 900 levels.

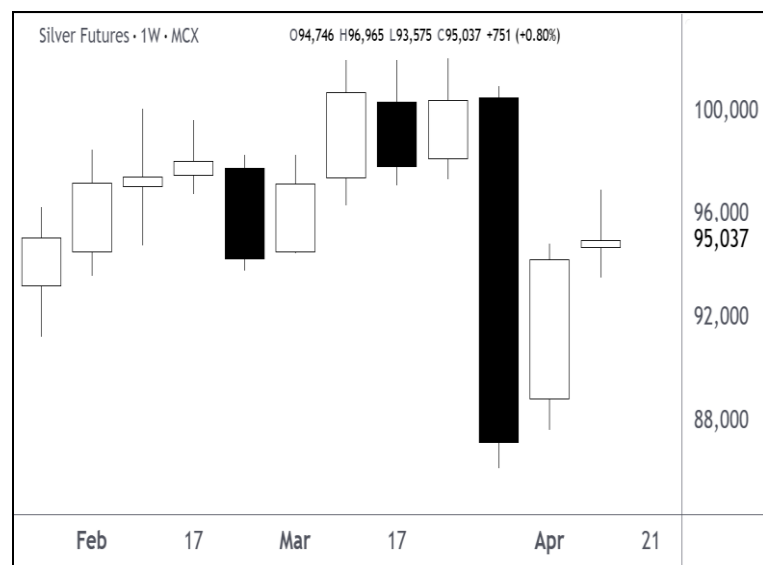
Resistance is now observed in the range of 98,700- 98,900 levels. Trading consistently above 98,900 levels, would lead towards the strong resistance at 1,01,200 levels and then finally towards the major resistance at 1,02,800 levels.

### MCX / Spot Gold Trading levels for the week

**Trend: Sideways to Up**

**S1 – 92200 / \$ 3235      R1 – 98700 / \$ 3462**

**S2 – 89500 / \$ 3140      R2 – 101200 / \$ 3550**

**MCX Silver May (CMP – Rs 95,037 / \$ 32.545)**


MCX Silver May, as seen in the weekly chart above, has opened the week gap down at 94,746 levels. Same day of the week price rallied and made weekly high of 96,965 levels. Later on, price was not able to sustain on higher levels, it corrected sharply and made a weekly low of 93,575 levels.

This week, prices have closed below the previous week's closing of 94,286 levels, and finally closed 0.80% higher at 95,037 levels. At the last trading session of the week, the price moved sharply toward Technically, prices have formed "Doji Type of candlestick pattern" which indicates further indecisiveness.

For the next week, we expect Silver prices to find support in the range of 90,200- 89,700 levels. Trading consistently below 89,700 levels, would lead towards the strong support at 84,100 levels and then finally towards major support at 76,800 levels.

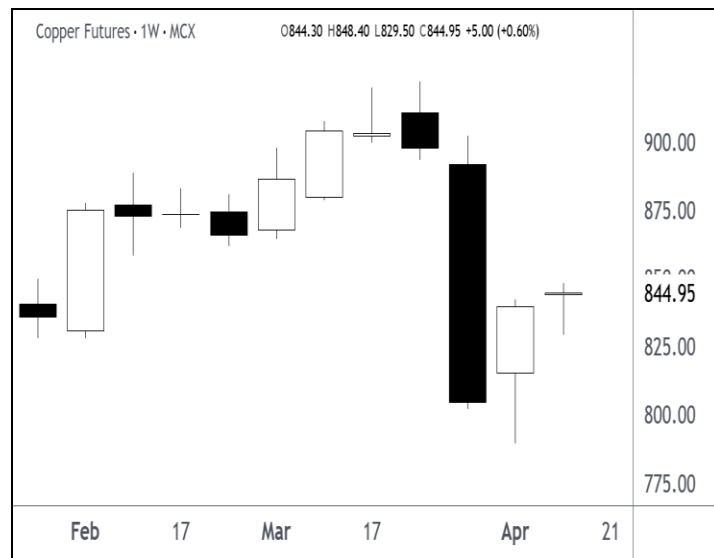
Resistance is now observed in the range of 100,700 -101,200 levels. Trading consistently above 101,200 levels would lead towards the strong resistance at 105,300 levels and then finally towards the major resistance at 112,600 levels.

**MCX / Spot Silver Trading levels for the week**

**Trend: Sideways**

**S1 – 90200 / \$ 30.90      R1 – 100700 / \$ 34.50**

**S2 – 84010 / \$ 28.80      R2 – 105300 / \$ 36.10**

**MCX Copper Apr (CMP – Rs. 844.95 / \$ 9230)**


MCX Copper Apr as seen in the weekly chart above, has opened the week gap down at 844.30 levels. Same day of the week price rallied and made a weekly high of 848.4 levels. Later on, price was not able to sustain on higher levels, it has corrected sharply and made a weekly low of 829.5 levels. This week prices have closed below previous week's closing of 839.95 levels, and finally closed 0.60% higher at 844.95 levels. At the last trading session of the week, the price moved sharply toward Technically, prices have formed "Doji Type of candlestick pattern", which indicates further indecisiveness.

For the next week, we expect Copper prices to find support in the range of 796- 794 levels. Trading consistently below 794 levels, would lead towards the strong support at 751 levels and then finally towards major support at 693 levels.

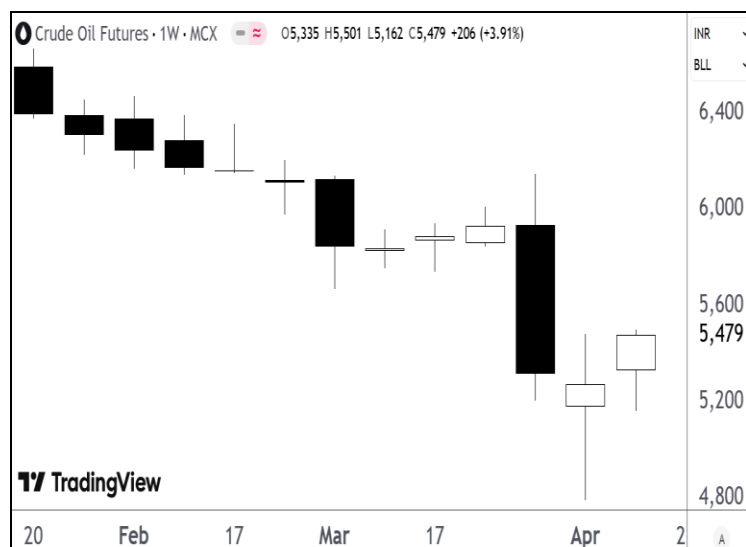
Resistance is now observed in the range of 887- 889 levels. Trading consistently above 889 levels, would lead towards the strong resistance at 924 levels and then finally towards the major resistance at 982 levels.

**MCX / LME Copper Trading levels for the week**

**Trend: Sideways**

**S1 – 796 / \$ 8700      R1 – 887 / \$ 9690**

**S2 – 751 / \$ 8200      R2 – 924 / \$ 10090**

**MCX Crude Oil May (CMP – Rs. 5,479 / \$ 64.68)**


MCX CRUDEOIL May the weekly chart above shows that May has started the week gap lower at 5,335 levels. The price experienced a significant correction at the beginning of the week, reaching a weekly low of 5,162 levels. The price then experienced a significant upswing and reached a weekly high of 5,501 levels. Prices closed higher this week than they did last week, closing at 5,273 levels before closing 2.11% higher at 5,479 levels. The "Bullish candlestick pattern" that the prices have formed technically suggests that they will continue to rise.

We anticipate that CRUDEOIL prices will find support within the 5,310–5,290 level range for the upcoming week. Trading continuously below 5,290 would eventually lead to the major support at 4,740 levels and then to the strong support at 5,130 levels.

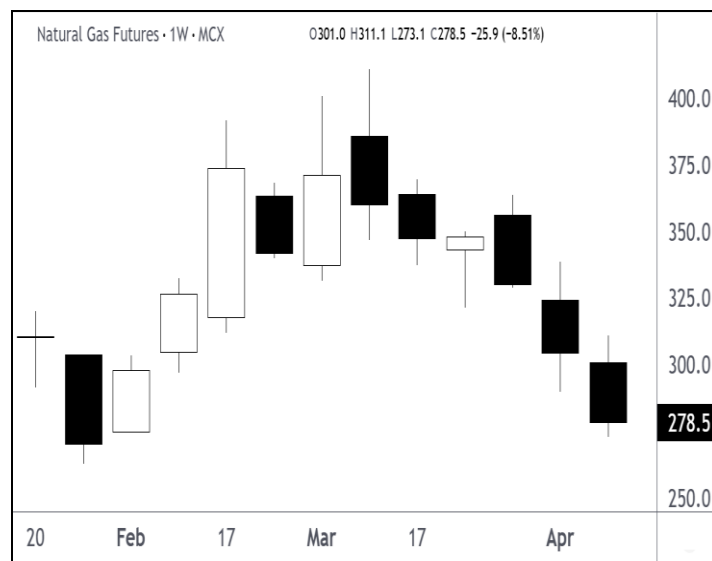
Resistance is now observed in the range of 5,720- 5,740 levels. Trading consistently above 5,740 levels would lead towards the strong resistance at 6,010 levels and then finally towards the major resistance at 6,400 levels.

**MCX / NYMEX Crude Oil Trading levels for the Week**

**Trend: Sideways to Up**

**S1 – 5,310 / \$ 62.70      R1 – 5,720 / \$ 67.50**

**S2 – 5,130 / \$ 60.50      R2 – 6,010 / \$ 70.95**

**MCX Natural Gas Apr (CMP – Rs. 278.50 / \$ 3.245)**


According to the weekly chart above, MCX Natural Gas April has begun the week gap lower at 301.00 levels. The price surged on the same day of the week, reaching a weekly high of 311.10 levels. The price then experienced a sharp correction and fell to a weekly low of 273.10 levels after failing to hold onto higher levels. Prices closed lower this week than they did last week, closing at 304.40 levels, and then -8.51% lower at 278.50 levels. Technically, a "Bearish candlestick pattern" that shows more weakness has been formed by the prices.

For the next week, we expect Natural gas prices to find support in the range of 262-260 levels. Trading consistently below 260 levels, would lead towards the strong support at 240 levels and then finally towards major support at 213 levels.

Resistance is now observed in the range of 303- 305 levels. Trading consistently above 305 levels, would lead towards the strong resistance at 321 levels and then finally towards the major resistance at 348.00 levels.

**MCX / NYMEX Natural Gas Trading levels for the week**

**Trend: Down**

**S1 – 262 / \$ 3.05      R1 – 303 / \$ 3.55**

**S2 – 240 / \$ 2.80      R2 – 321 / \$ 3.74**

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