

## Commodities & Currency Weekly

### Technical levels

MCX Gold Jun (CMP – Rs. 96421 / \$3357.70)

MCX Gold Jun as seen in the weekly chart above has opened the week gap up at 93024 levels. Starting day of the week price corrected sharply and made a weekly low 92800 levels. Later, price rallied sharply and made weekly high of 96500 levels. This week prices have closed below previous week closing of 92441 levels and finally closed at 4.31% higher at 96421 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 95500- 95450 levels. Trading consistently below 95450 levels, would lead towards the strong support at 94400 levels and then finally towards major support at 93500 levels.

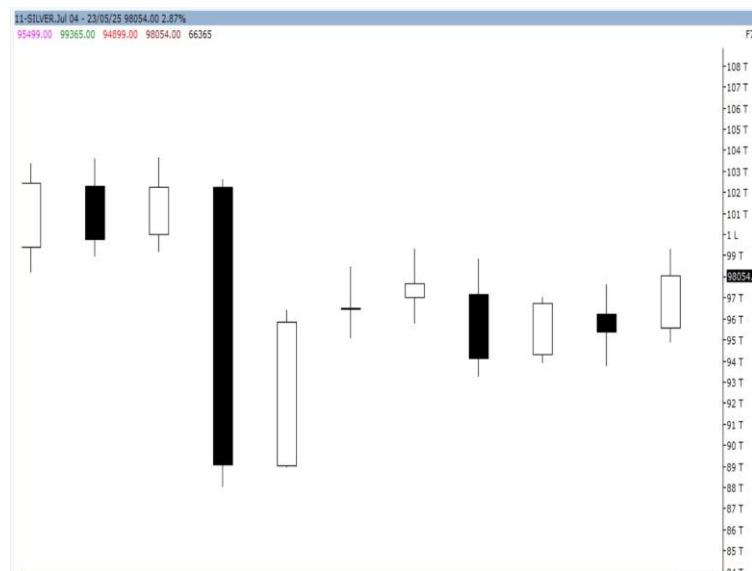
Resistance is now observed in the range of 97300- 97350 levels. Trading consistently above 97350 levels, would lead towards the strong resistance at 98200 levels and then finally towards the major resistance at 98,600 levels.

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

**Trend: Sideways Up**

**S1 – 95500 / \$ 3270      R1 – 97300 / \$ 3420**

**S2 – 94400 / \$ 3210      R2 – 98200 / \$ 3480**

**MCX Silver July (CMP – Rs 98054 / \$ 33.64)**


MCX Silver as seen in the weekly chart above has opened the week gap up at 95499 levels. Starting of the week price corrected and made weekly low of 94899 levels. Later, price rallied sharply and made weekly high of 99365 levels. This week prices have closed above previous week closing of 95318 levels and finally closed 2.87% higher at 98054 levels. Technically, prices have formed “Bullish candlestick pattern,” which indicates further strength.

For the upcoming week, we anticipate that the 95500– 95400 level will provide support for silver prices. Consistently trading below 95400 would eventually lead to the main support at 94100 levels, followed by the strong support at 92500 levels.

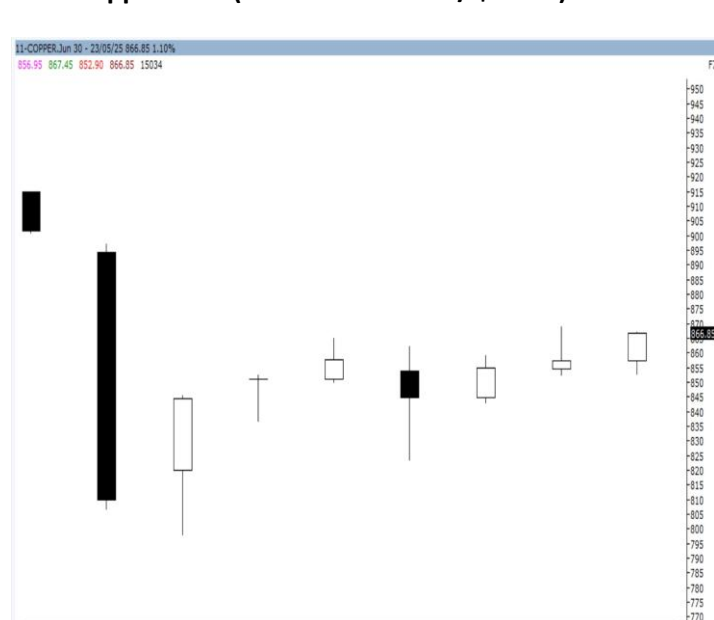
These days, resistance is seen between 98000 – 98100 levels. If the price is continuously above 98100, it will eventually go toward the significant barrier at 99500 and then the strong resistance at 100,900 levels.

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

**Trend: Sideways to Up**

**S1 – 95500 / \$ 32.20      R1 – 98000 / \$ 34.45**

**S2 – 94100 / \$ 31.40      R2 – 99500 / \$ 35.25**

**MCX Copper June (CMP – Rs. 866.85 / \$ 9445)**


MCX Copper as seen in the weekly chart above has opened the week gap up at 856.95 levels. Starting of the week price corrected and made weekly low of 852.90 levels. Later, price rallied sharply and made weekly high of 867.45 levels. This week prices have closed above previous week closing of 857.40 levels and finally closed 1.10% higher at 866.85 levels. Technically, prices have formed “Bullish candlestick pattern,” which indicates further strength.

For the next week, we expect Copper prices to find support in the range of 855- 854 levels. Trading consistently below 854 levels, would lead towards the strong support at 842 levels and then finally towards major support at 805 levels.

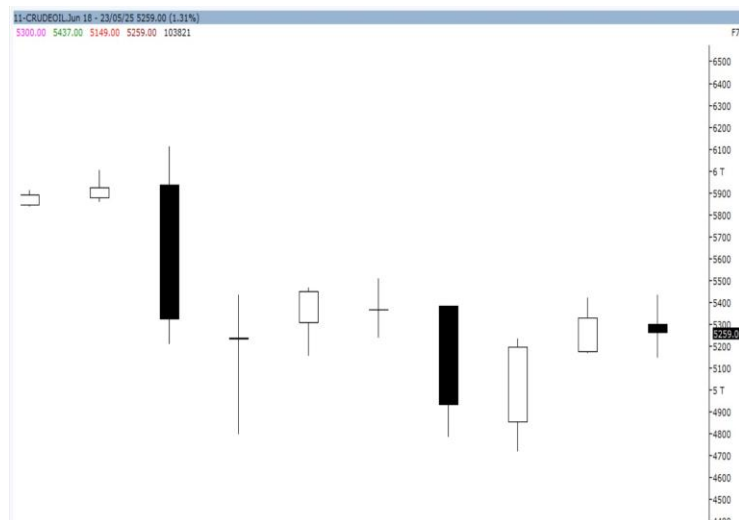
Resistance is now observed in the range of 879- 880 levels. Trading consistently above 880 levels, would lead towards the strong resistance at 891 levels and then finally towards the major resistance at 899 levels.

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

**Trend: Sideways to Up**

**S1 – 855 / \$ 9450      R1 – 879 / \$ 9750**

**S2 – 842 / \$ 9340      R2 – 891 / 9860**

**MCX Crude Oil June (CMP – Rs. 5,259 / \$61.74)**


MCX Crude Oil June as seen in the weekly chart above has opened the week gap down at 5300 levels. Starting day of the week price raised and made weekly high of 5437 levels. Later, price corrected sharply and made weekly low of 5149 levels. This week prices have closed below previous week closing of 5329 levels and finally closed 1.31% lower at 5259 levels. Technically, prices have formed “Bearish candlestick pattern,” which indicates further weakness.

For the next week, we expect Crude oil prices to find support in the range of 5,080- 5,040 levels. Trading consistently below 5,040 levels, would lead towards the strong support at 4980 levels and then finally towards major support at 4900 levels.

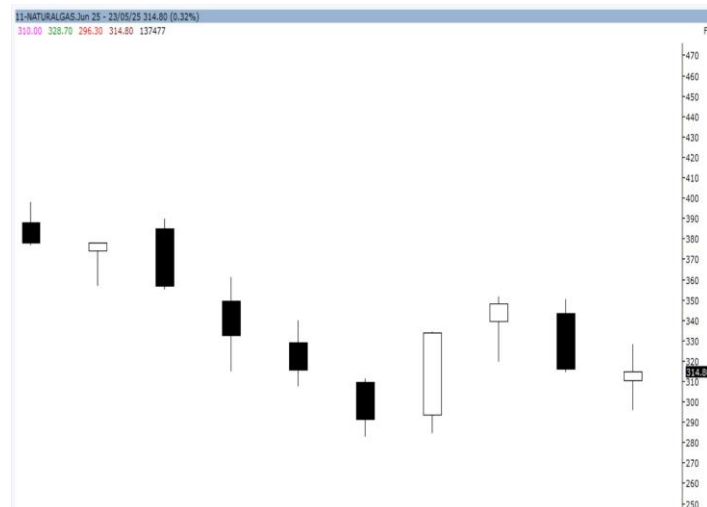
Resistance is now observed in the range of 5410- 5450 levels. Trading consistently above 5450 levels, would lead towards the strong resistance at 5560 levels and then finally towards the major resistance at 5690 levels.

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

**Trend: Sideways To Down**

**S1 – 5,080 / \$ 58.00      R1 – 5,410 / \$ 66.00**

**S2 – 4,980 / \$ 55.00      R2 – 5,560 / \$ 70.00**

**MCX Natural Gas June (CMP – Rs.314.80 / \$ 3.31)**


MCX Natural Gas June as seen in the weekly chart above has opened the week gap up at 30 levels. Starting of the week price corrected and made weekly low of 296.30 levels. Later, price rallied sharply and made weekly high of 328.70 levels. This week prices have closed below previous week closing of 315.80 levels and finally closed 0.32% lower at 314.80 levels. Technically, prices have formed “Doji candlestick pattern,” which indicates further indecisiveness.

For the next week, we expect Natural Gas prices to find support in the range of 300- 299 levels. Trading consistently below 299 levels, would lead towards the strong support at 280 levels and then finally towards major support at 270 levels.

Resistance is now observed in the range of 330- 331 levels. Trading consistently above 331 levels, would lead towards the strong resistance at 345 levels and then finally towards the major resistance at 356 levels.

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

**Trend: Sideways Down**

**S1 – 300 / \$2.90      R1 – 330 / \$3.80**

**S2 – 280 / \$2.40      R2 – 345 / \$4.20**

## Research Team

Prathamesh Mallya	DVP Research – Fundamental & Technical	<a href="mailto:prathamesh.mallya@angelbroking.com">prathamesh.mallya@angelbroking.com</a>
Heena Naik	Research Analyst – Fundamental	<a href="mailto:heena.naik@angelbroking.com">heena.naik@angelbroking.com</a>
Manish Pargi	Senior Analyst – Technical	<a href="mailto:manishkumar.pargi@angelbroking.com">manishkumar.pargi@angelbroking.com</a>
Tejas Shirgekar	Senior Analyst – Technical	<a href="mailto:tejas.shirgekar@angelbroking.com">tejas.shirgekar@angelbroking.com</a>

**Boardline: 022 – 39357600**

**Website: [www.angelone.in](http://www.angelone.in)**

**For Fundamental/Technical /Trading Queries E-mail: [advisory@angelbroking.com](mailto:advisory@angelbroking.com)**

### Angel One Ltd.

Registered Office: G-1, Ackruti Trade Centre, Rd. No. 7, MIDC, Andheri (E), Mumbai - 400 093.

Corporate Office: 6th Floor, Ackruti Star, MIDC, Andheri (E), Mumbai - 400 093. Tel: 080-47480048

MCX Member ID: 12685 / FMC Regn No: MCX / TCM / CORP / 0037 NCDEX: Member ID 00220 / FMC Regn No: NCDEX / TCM / CORP / 0302

**Disclaimer** - We, Angel One Limited (hereinafter referred to as “Angel”) a company duly incorporated under the provisions of the Companies Act, 1956 with its registered office at 601, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai – 400093, CIN: (L67120MH1996PLC101709) and duly registered as a member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, Metropolitan Stock Exchange Limited, Multi Commodity Exchange of India Ltd and National Commodity & Derivatives Exchange Ltd. Angel One limited is a company engaged in diversified financial services business including securities broking, DP services, distribution of Mutual Fund products. It is also registered as a Depository Participant with CDSL and Portfolio Manager and Investment Adviser with SEBI. It also has registration with AMFI as a Mutual Fund Distributor. Angel One Limited is a registered entity with SEBI for Research Analyst in terms of SEBI (Research Analyst) Regulations, 2014 vide registration number INH000000164 and also registered with PFRDA as PoP, Registration No.19092018. Angel Group does not have any joint ventures or associates. Angel One Limited is the ultimate parent company of the Group. Angel or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market.

AOL was merged with Angel Global Capital Private Limited and subsequently name of Angel Global Capital Private Limited was changed to Angel Broking Private Limited (AOL) pursuant to scheme of Amalgamation sanctioned by the Hon'ble High Court of Judicature at Bombay by Orders passed in Company Petition No 710 of 2011 and the approval granted by the Registrar of Companies. Further, name of Angel Broking Private Limited again got changed to Angel Broking Limited (AOL) pursuant to fresh certificate of incorporation issued by Registrar of Companies (ROC) dated June 28, 2018. Further name of Angel Broking name changed to Angel One Ltd pursuant to fresh certificate of incorporation issued by Registrar of Companies (ROC) dated 23-09-21.

In case of any grievances please write to: [support@angelone.in](mailto:support@angelone.in), Compliance Officer Details: Name: Hiren Thakkar, Tel No. – 08657864228, Email id - [compliance@angelone.in](mailto:compliance@angelone.in)

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

This document is solely for the personal information of the recipient and must not be singularly used as the basis of any investment decision. Nothing in this document should be construed as investment or financial advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved) and should consult their own advisors to determine the merits and risks of such an investment.

Angel or its associates or research analyst or his relative may have actual/beneficial ownership of 1% or more in the securities of the subject company at the end of the month immediately preceding the date of publication of the research report. Neither Angel or its associates nor Research Analysts or his relatives have any material conflict of interest at the time of publication of research report.

Angel or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business. Angel or its associates did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with the research report. Neither research entity nor research analyst has been engaged in market making activity for the subject company.

Reports based on technical and derivative analysis center on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals. Investors are advised to refer to the Fundamental and Technical Research Reports available on our website to evaluate the contrary view, if any.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. Angel One Limited or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Angel One Limited does not warrant the accuracy, adequacy or completeness of the service, information and materials and expressly disclaims liability for errors or omissions in the service, information and materials.

While Angel One Limited endeavors to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This document is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on, directly or indirectly. Neither Angel One Limited, nor its directors, employees or affiliates shall be liable for any loss or damage that may arise from or in connection with the use of this information. Angel or its associates or Research Analyst or his relative might have financial interest in the subject company. Research analysts have not served as an officer, director or employee of the subject company.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Any communication sent to clients on phone numbers or e-mail ids registered with the Trading Member is meant for client consumption and such material should not be redistributed. Brokerage will not exceed SEBI prescribed limit. Any Information provided by us through any medium based on our research or that of our affiliates or third parties or other external sources is subject to domestic and international market conditions and we do not guarantee the availability or otherwise of any securities or other instruments and such Information is merely an estimation of certain investments, and we have not and shall not be deemed to have assumed any responsibility

for any such Information. You should seek independent professional advice and/or tax advice regarding the suitability of any investment decision whether based on any Information provided by us through the Site from inhouse research or third-party reports or otherwise.

The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or as a whole, to any other person or to the media or reproduced in any form, without prior written consent.

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. The document is not and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from “Angel One Ltd”. Your feedback is appreciated on [advisory@angelbroking.com](mailto:advisory@angelbroking.com)