

Commodities & Currency Weekly

Technical levels

Precious Metals

| Commodity | Unit | Contract | Trend | S2 | S1 | R1 | R2 |
|----------------|--------|----------|-------|--------|--------|--------|--------|
| MCXBULLDEX | Index | | Down | 22130 | 21880 | 22690 | 22440 |
| Gold | Rs/gms | Aug | Down | 93850 | 94980 | 95960 | 97100 |
| Spot Gold \$ | \$/oz | | Down | 3246 | 3285 | 3319 | 3359 |
| Silver | Rs/gms | Sep | Down | 103650 | 105060 | 107730 | 109140 |
| Spot Silver \$ | Spot | | Down | 35.27 | 35.75 | 36.66 | 37.14 |

Base Metals

| | | | | | | | |
|-----------|-----|-----|----------|-----|-----|-----|-----|
| Copper | MCX | Jul | Sideways | 878 | 886 | 898 | 902 |
| Zinc | MCX | Jul | Sideways | 255 | 257 | 261 | 263 |
| Lead | MCX | Jul | Sideways | 177 | 179 | 181 | 184 |
| Aluminium | MCX | Jul | Sideways | 242 | 246 | 250 | 254 |

Energy

| | | | | | | | |
|-------------|-----|-----|------|-------|-------|-------|-------|
| CrudeOil | MCX | Jul | Down | 5020 | 5360 | 5890 | 6070 |
| Crude Oil | MCX | Aug | Down | 58.70 | 62.70 | 68.90 | 71.00 |
| Natural Gas | MCX | Jul | Down | 290 | 301 | 336 | 347 |
| Natural Gas | MCX | Aug | Down | 3.42 | 3.55 | 3.96 | 4.09 |

MCX Gold Aug (CMP – Rs. 95,470 / \$3,302.30)



MCX Gold Aug as seen in the weekly chart above has opened the week gap down at 99,100 levels. Same day of the week price rallied and made weekly high of 99,830 levels. Later, price could not able to sustain on higher levels, it has corrected sharply and made a weekly low of 94,951 levels. This week prices have closed below previous week closing of 99,109 levels and finally closed -3.67% lower at 95,470 levels. Technically, prices have formed “Bearish candlestick pattern” which indicates further weakness.

For the next week, we expect gold prices to find support in the range of 94,980- 94,780 levels. Trading consistently below 94,780 levels, would lead towards the strong support at 93,850 levels and then finally towards major support at 91,780 levels.

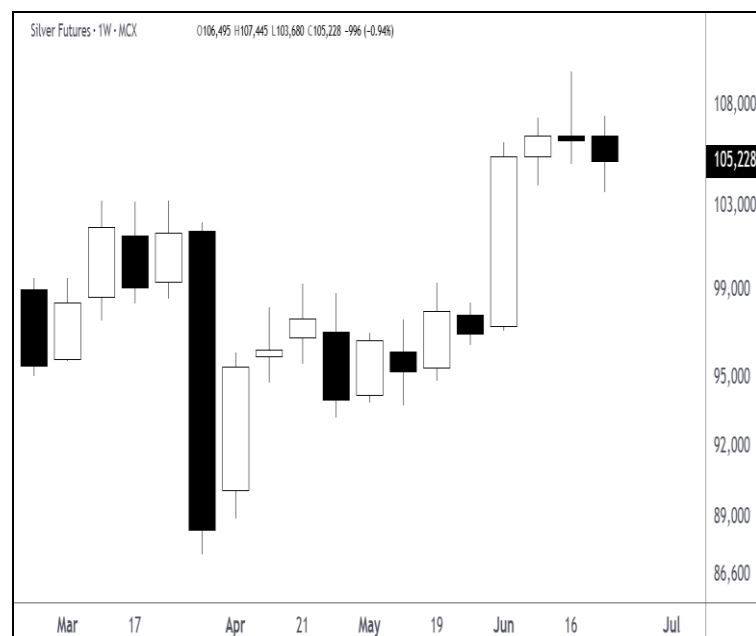
Resistance is now observed in the range of 95,960 -96,160 levels. Trading consistently above 96,160 levels, would lead towards the strong resistance at 97,100 levels and then finally towards the major resistance at 99,170 levels.

MCX / Spot Gold Trading levels for the week

Trend: Sideways to Down

S1 – 94980 / \$ 3285 R1 – 95960 / \$ 3320

S2 – 93850 / \$ 3245 R2 – 97100 / \$ 3359

MCX Silver Sep (CMP – Rs 106,397 / \$ 36.203)


According to the weekly chart above, MCX Silver Sep opened the week gap lower at 107,785 levels. The price saw a significant correction at the beginning of the week, reaching a weekly low of 104,758 levels. The price then experienced a significant upswing, reaching a weekly high of 108,549 levels. This week's ending prices were -0.98% lower at 106,397 levels than the previous week's closing of 106,224 levels. Technically speaking, prices have created a "Doji Type of candlestick pattern," which suggests more hesitancy.

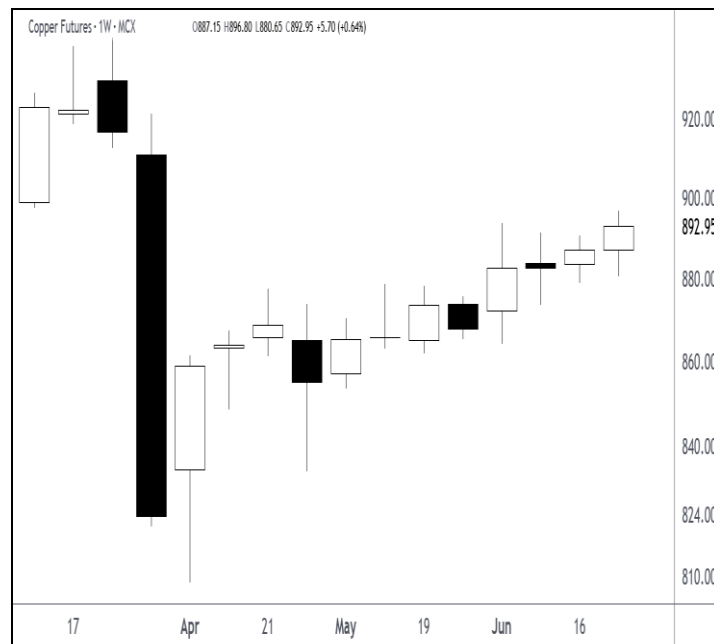
For the next week, we expect silver prices to find support in the range of 105,060- 104,560 levels. Trading consistently below 104,560 levels, would lead towards the strong support at 103,650 levels and then finally towards major support at 100,150 levels.

Resistance is now observed in the range of 107,730- 108,230 levels. Trading consistently above 108,230 levels, would lead towards the strong resistance at 109,140 levels and then finally towards the major resistance at 112,640 levels.

MCX / Spot Silver Trading levels for the week
Trend: Sideways to Up

S1 – 105060 / \$ 35.75 R1 – 107730 / \$ 36.66

S2 – 103650 / \$ 35.27 R2 – 109140 / \$ 37.14

MCX Copper July (CMP – Rs. 892.95 / \$ 9,876.75)


MCX Copper Jul as seen in the weekly chart above has opened the week gap down at 882 levels. Starting of the week price corrected sharply and made a weekly low of 881 levels. Later, price rallied sharply and made weekly high of 897 levels. This week prices have closed above previous week closing of 880 levels and finally closed 1.43% higher at 893 levels. Technically, prices have formed "Bullish candlestick pattern" which indicates further strength.

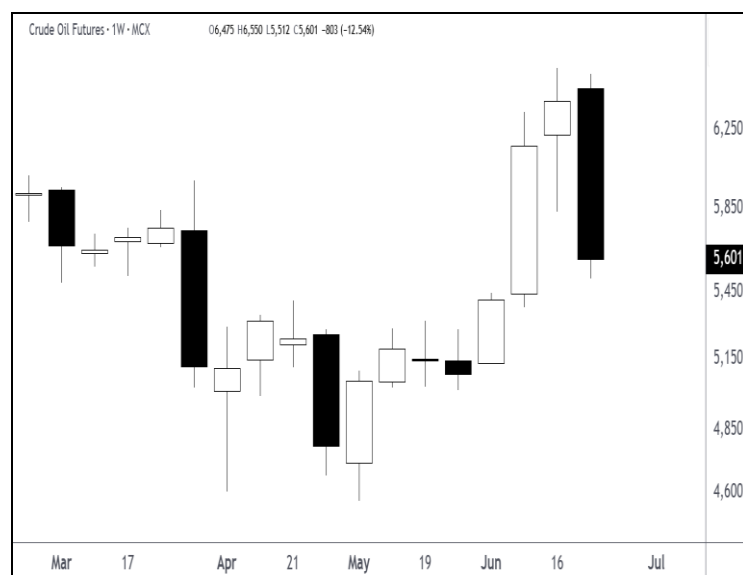
For the next week, we expect Copper prices to find support in the range of 886- 884 levels. Trading consistently below 884 levels, would lead towards the strong support at 878 levels and then finally towards major support at 866 levels.

Resistance is now observed in the range of 898 -900 levels. Trading consistently above 900 levels, would lead towards the strong resistance at 902 levels and then finally towards the major resistance at 914 levels.

MCX / LME Copper Trading levels for the week
Trend: Sideways to Up

S1 – 886 / \$ 9800 R1 – 898 / \$ 9930

S2 – 878 / \$ 8710 R2 – 902 / \$ 9980

MCX Crude Oil July (CMP – Rs. 5601 / \$ 65.52)


MCX Crude oil July opened the week gap down at 6,475 levels, as can be seen in the weekly chart above. The price surged on the same day of the week, reaching a weekly high of 6,550 levels. The price thereafter saw a significant correction and fell to a weekly low of 5,512 levels after being unable to maintain higher levels. Prices this week concluded - 12.54% lower at 5,601 levels, below the previous week's ending of 6,404 levels. Technically, the "Bearish candlestick pattern" that the prices have developed suggests more decline.

For the next week, we expect Crude oil prices to find support in the range of 5,360 -5,340 levels. Trading consistently below 5,340 levels, would lead towards the strong support at 5,020 levels and then finally towards major support at 5,020 levels.

Resistance is now observed in the range of 5,890 -5,910 levels. Trading consistently above 5,910 levels, would lead towards the strong resistance at 6,070 levels and then finally towards the major resistance at 6,070 levels.

MCX / NYMEX Crude Oil Trading levels for the Week

Trend: Down

S1 – 5,360 / \$ 62.70 R1 – 5,890 / \$ 68.90

S2 – 5,020 / \$ 58.72 R2 – 6,070 / \$ 71.10

MCX Natural Gas July (CMP – Rs. 318.70 / \$ 3.754)


MCX Natural Gas Jul as seen in the weekly chart above has opened the week gap down at 347 levels. Same day of the week price rallied and made weekly high of 349 levels. Later, price could not be able to sustain on higher levels, it has corrected sharply and made a weekly low of 293 levels. This week prices have closed below previous week closing of 333 levels and finally closed -4.32% lower at 319 levels. Technically, prices have formed "Bearish candlestick pattern" which indicates further weakness.

For the next week, we expect Natural Gas prices to find support in the range of 301 -299 levels. Trading consistently below 299 levels, would lead towards the strong support at 290 levels and then finally towards major support at 290 levels.

Resistance is now observed in the range of 336 -338 levels. Trading consistently above 338 levels, would lead towards the strong resistance at 347 levels and then finally towards the major resistance at 347 levels.

MCX / NYMEX Natural Gas Trading levels for the week

Trend: Sideways to Down

S1 – 301 / \$ 3.55 R1 – 336 / \$ 3.96

S2 – 290 / \$ 3.42 R2 – 347 / \$ 4.10

Research Team

| | | |
|-------------------|--|--|
| Prathamesh Mallya | DVP Research – Fundamental & Technical | prathamesh.mallya@angelbroking.com |
| Heena Naik | Research Analyst – Fundamental | heena.naik@angelbroking.com |
| Manish Pargi | Senior Analyst – Technical | manishkumar.pargi@angelbroking.com |
| Tejas Shirekar | Senior Analyst – Technical | tejas.shigrekar@angelbroking.com |

Boardline: 022 – 39357600

Website: www.angelone.in

For Fundamental/Technical /Trading Queries E-mail: advisory@angelbroking.com

Angel One Ltd.

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

Corporate Office: 6th Floor, Akruti 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

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