

SEBI Registration Number: INA000001647

## MCX Daily Report

19 FEB 2018

### News High lights

#### Gold Prices Down In Asia In Holiday-Thinned Trade.

Gold prices eased in Asia on Monday despite some support from a weaker dollar as several key regional markets including China were shut for holidays. Markets in Hong Kong, Taiwan, Vietnam, China, the US and Canada are shut on Monday. In the week ahead, investors will focus on minutes of the Fed's latest policy meeting with hopes the central bank will give more hints on the pace of future rate hikes this year.. Expectations for a faster rate of monetary tightening outside the U.S., which would lessen the divergence between the Federal Reserve and other central banks has eroded the dollar's relative yield attraction for investors.



#### Copper prices ended with gains as support seen as the dollar continued to decline.



Copper on MCX settled up 0.75% at 461.5 as support seen as the dollar continued to decline. The dollar slipped to a three-year low against a basket of currencies, headed for its biggest weekly loss in two years, as bearish factors offset support the U.S. currency could take from rising Treasury yields. The U.S. currency has been weighed down by a variety of factors this year, including concerns that Washington might pursue a weak-dollar strategy and the perceived erosion of its yield advantage as other countries start to scale back their easier monetary policy.

#### Zinc prices ended with gains tracking firmness in LME prices as support seen due to depleting stocks.

Zinc on MCX settled up 0.44% at 230.75 tracking firmness in LME prices as support seen due to depleting stocks. The dollar remained under pressure weighed down by a variety of factors this year, including concerns that Washington might pursue a weak-dollar strategy and the perceived erosion of its yield advantage as other countries start to scale back their easier monetary policy. Global zinc miners and smelters failed to reach any benchmark deal on 2018 processing terms at an annual industry gathering and any agreement is likely to be delayed by a month or more as participants haggle over prospects for growing supply in the second half.

#### Oil hits highest in nearly two weeks on Asian equity recovery.

Oil prices extended gains to hit their highest level in nearly two weeks on Monday, buoyed as Asian shares joined a global recovery in equity markets and by worries over tensions in the Middle East. Prime Minister Benjamin Netanyahu said on Sunday that Israel could act against Iran itself, not just its allies in the Middle East, after border incidents in Syria brought the Middle East foes closer to direct confrontation."The upside momentum since WTI hit last week's low of \$58 has been continuing," said Tetsu Emori, CEO of Emori Capital Management in Tokyo. "Oil got mild support from gains in Asian equity markets, but has been getting pressure from the rise in U.S. rig count and a slight recovery in the dollar." Trading is expected to be slower than usual due market holidays in the United States as well as Greater China and India.



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### Precious Metals

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| <p><b>CS GOLD (APR) OVERVIEW:</b><br/>                 TREND : BULLISH<br/>                 RESIST 2: 31000<br/>                 RESIST 1: 30900<br/>                 SUP 1: 30550<br/>                 SUP 2: 30450<br/>                 WWW.CAPITALSTARS.COM +917316690000</p> | <p><b>CS SILVER (MAR) OVERVIEW:</b><br/>                 TREND :SIDEWAYS<br/>                 RESIST 2: 39100<br/>                 RESIST 1: 38900<br/>                 SUP 1: 38100<br/>                 SUP 2: 37900<br/>                 WWW.CAPITALSTARS.COM +917316690000</p> |
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### Base Metals

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| <p><b>CS COPPER (FEB) OVERVIEW:</b><br/>                 TREND : BULLISH<br/>                 RESIST 2: 468.00<br/>                 RESIST 1: 466.00<br/>                 SUP 1: 457.00<br/>                 SUP 2: 455.00<br/>                 WWW.CAPITALSTARS.COM +917316690000</p>     | <p><b>CS NICKEL (FEB) OVERVIEW:</b><br/>                 TREND : BULLISH<br/>                 RESIST 2: 905.00<br/>                 RESIST 1: 900.00<br/>                 SUP 1: 865.00<br/>                 SUP 2: 860.00<br/>                 WWW.CAPITALSTARS.COM +917316690000</p> |
| <p><b>CS ZINC (FEB) OVERVIEW:</b><br/>                 TREND : BULLISH<br/>                 RESIST 2: 235.00<br/>                 RESIST 1: 233.00<br/>                 SUP 1: 228.00<br/>                 SUP 2: 226.00<br/>                 WWW.CAPITALSTARS.COM +917316690000</p>       | <p><b>CS LEAD (FEB) OVERVIEW:</b><br/>                 TREND : BULLISH<br/>                 RESIST 2: 172.00<br/>                 RESIST 1: 170.00<br/>                 SUP 1: 165.00<br/>                 SUP 2: 163.00<br/>                 WWW.CAPITALSTARS.COM +917316690000</p>   |
| <p><b>CS ALUMINIUM (FEB) OVERVIEW:</b><br/>                 TREND : SIDEWAYS<br/>                 RESIST 2: 144.00<br/>                 RESIST 1: 143.00<br/>                 SUP 1: 140.00<br/>                 SUP 2: 139.00<br/>                 WWW.CAPITALSTARS.COM +917316690000</p> |  |

### Energies

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| <p><b>CS CRUDE OIL (MAR) OVERVIEW:</b><br/>                 TREND : BULLISH<br/>                 RESIST 2:4130<br/>                 RESIST 1: 4090<br/>                 SUP 1: 3990<br/>                 SUP 2: 3950<br/>                 WWW.CAPITALSTARS.COM +917316690000</p> | <p><b>CS NATURAL GAS (FEB) OVERVIEW:</b><br/>                 TREND : SIDEWAYS<br/>                 RESIST 2: 176.00<br/>                 RESIST 1: 173.00<br/>                 SUP 1: 163.00<br/>                 SUP 2: 160.00<br/>                 WWW.CAPITALSTARS.COM +917316690000</p> |
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### Pick for the Day



MCX Crude Oil Mar on Friday as seen in the daily chart opened at 3931 levels and day high of 3990 levels. During this period price corrected & made day low of 3921 levels finally closed at 3972 levels. Now, there are chances of further upside movement technically & fundamentally.

- Surging U.S. production is offsetting efforts by the Organization of the Petroleum Exporting Countries (OPEC) and some other producers including Russia to curb production by 1.8 million barrels per day (bpd) until the end of 2018.
- Money managers slashed their bullish wagers on ICE Brent crude oil futures by the most in nearly eight months in the week to Feb. 13, data showed, as prices plunged amid concerns of oversupply.

**DAILY RECOMMENDATION: BUY MCX CRUDE OIL MAR AROUND 3980 LEVELS FOR TARGET OF T1 4030/ T2 4050 WITH SL 3900 OF LEVELS.**



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**Report Is Checked By Investment Advisor :**

