

SEBI Registration Number: INA000001647

MCX Daily Report

17 OCT 2017

News High lights

Gold Prices Fall In Asia As Dollar Gains Deter, Safe-Haven Demand Eases.



Gold prices fell in Asia on Tuesday as investors noted a stronger dollar and less appetite for safe-haven plays weighed on sentiment and as physical demand in India for the holiday season has failed to lift the futures market. Overnight, gold prices held above \$1300 on Monday shrugging off an uptick in the dollar and treasury yields as safe-haven demand remained steady amid ongoing geopolitical uncertainty and concerns over the pace of U.S. interest rate hikes. Ongoing tensions over Iran, however, limited downside momentum in the precious metal while concerns over the pace of interest rate hikes beyond the widely expected year-end December rate hike strengthened sentiment on gold prices. Gold prices rose more than 2% last week after a data showed inflation missed expectations, lessening the Federal Reserve's case to adopt an aggressive tightening stance on monetary policy. Fed chair Janet Yellen on Sunday, however, reaffirmed the Federal Reserve's commitment to raising rates.

SMM Analysis: How will Alumina Price go, with Introduction of Green Polices?



Up to Oct.16th, Henan Province, Binzhou and Zibo city of Shandong Province have introduced the time of production limit and the number of limited production line. SMM calculates the capacity of limited production. Concerning the operative conditions, the actual annual capacity to be limited is 8.2 million tonnes. The alumina output of Shanxi is the second largest in China, following Shandong, so the green policies in Shanxi will greatly affect alumina price.

SMM Research: Launching Rate of Primary Lead Plants Rising 3.47% in September.

As per SMM research, the launching rate of domestic key lead smelting plants is 68.24%, raising another 3.47% after refreshing new high in August. The research involves 48 plants of total 4.685 million tonnes capacity. In September except that Jiangxi Jinde and Liaoning Haicheng Chengxin drops in output for overhaul, others keeps stable and slight increase, leading launching rate rising compared with August.

OPEC compliance with oil output cut deal at 86 percent: IEA head.

The Organization of Petroleum Exporting Countries (OPEC) has a compliance rate with their output cut pledges of about 86 percent, Fatih Birol, the executive director of the International Energy Agency (IEA), said on Tuesday. "Their compliance is about 86 percent, higher than in the past... whether or not they will continue with this plan in November it's up to them," Birol told Reuters on the sidelines of the World Knowledge Forum in Seoul. "If they do so, we may see, sometime next year, a rebalancing of the markets, as we still see a significant amount of stock in the markets which is higher than historical averages." Asked about the conflict in Iraq between the government and separatist Kurds and the United States' decision to decertify its nuclear deal with Iran, Birol said it is premature to assess the impact of these geopolitical risks on oil markets. "It is too early to say how these geopolitical developments will continue and how much they will have an impact on oil prices," Birol said.



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Precious Metals

<p>CS GOLD (DEC) OVERVIEW: TREND : SIDEWAYS RESIST 2: 30050 RESIST 1: 29900 SUP 1: 29600 SUP 2: 29450 WWW.CAPITALSTARS.COM +917316690000</p>	<p>CS SILVER (DEC) OVERVIEW: TREND : SIDEWAYS RESIST 2: 41000 RESIST 1: 40700 SUP1: 39700 SUP2: 39400 WWW.CAPITALSTARS.COM +917316690000</p>
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Base Metals

<p>CS COPPER (NOV) OVERVIEW: TREND : BULLISH RESIST 2: 472.00 RESIST 1: 468.00 SUP1: 458.00 SUP2: 454.00 WWW.CAPITALSTARS.COM +917316690000</p>	<p>CS NICKEL (OCT) OVERVIEW: TREND : BULLISH RESIST 2: 780.00 RESIST 1: 775.00 SUP1: 750.00 SUP2: 745.00 WWW.CAPITALSTARS.COM +917316690000</p>
<p>CS ZINC (OCT) OVERVIEW: TREND : BEARISH RESIST 2: 214.00 RESIST 1: 212.00 SUP1: 205.00 SUP2: 203.00 WWW.CAPITALSTARS.COM +917316690000</p>	<p>CS LEAD (OCT) OVERVIEW: TREND : BEARISH RESIST 2: 169.00 RESIST 1: 167.00 SUP1: 161.00 SUP2: 159.00 WWW.CAPITALSTARS.COM +917316690000</p>
<p>CS ALUMINIUM (OCT) OVERVIEW: TREND : BEARISH RESIST 2: 141.00 RESIST 1: 140.00 SUP1: 136.00 SUP2: 135.00 WWW.CAPITALSTARS.COM +917316690000</p>	

Energies

<p>CS CRUDE OIL (NOV) OVERVIEW: TREND : BULLISH RESIST 2: 3470 RESIST 1: 3430 SUP1: 3350 SUP2: 3310 WWW.CAPITALSTARS.COM +917316690000</p>	<p>CS NATURAL GAS (OCT) OVERVIEW: TREND : SIDEWAYS RESIST 2: 200.00 RESIST 1: 197.00 SUP1: 188.00 SUP2: 185.00 WWW.CAPITALSTARS.COM +917316690000</p>
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Pick for the Day



MCX Crude Oil Nov on Monday as seen in the daily chart opened at 3356 levels and day high of 3416 levels. During this period price corrected & made day low of 3356 levels finally closed at 3390 levels. Now, there are chances of further Upside movement technically & fundamentally.

- Oil prices surged on the back of concerns over supply disruptions in Iraq – the second largest Opec producer – after Iraqi forces marched into the oil-rich city of Kirkuk amid rising tensions between Baghdad and the Kurdistan Regional Government (KRG).
- The show of force from Iraqi forces comes after weeks of unrest in the region which followed the KRG’s vote for independence in a Sept. 25 referendum. Kirkuk accounts for 200,000 barrels per day (bpd) of the roughly 600,000 bpd of oil produced in the KRG region.
- Also supporting an uptick in crude oil prices were concerns over renewed U.S. sanctions against Iran after President Donald Trump on Friday refuse to certify to Congress that Tehran is complying with the 2015 Iran nuclear agreement.

DAILY RECOMMENDATION: Buy MCX CRUDE OIL NOV AROUND 3370 LEVELS FOR TARGET OF T1 3420/T2 3440 WITH SL 3290 OF LEVELS.



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