

SEBI Registration Number: INA000001647

MCX Daily Report

28 June 2017

News High lights

Gold struggles to add to gains despite dollar slump.

Gold prices moved off six-week lows, after the dollar fell to a seven-month low against rivals but gains were capped as Fed chair Janet Yellen reiterated the need to raised rate “very gradually” Fed chair Janet Yellen offered relatively little on monetary policy but reiterated that it was appropriate to raise interest rates “very gradually to a level that [is] likely to remain quite low by historical standards for a long time”. Yellen noted that inflation expectations “has continued to run below our [the fed’s] objective”, asserting that the central bank wanted to avoid a scenario in which inflation expectations continued to slip. In a rising interest rate environment, investor appetite for gold weakens as the opportunity cost of holding the precious metal increases relative to other interest-bearing assets such as bonds. Elsewhere, upbeat consumer confidence data had muted effect on gold futures, despite expectations for consumer confidence to drop it rose to 118.9 in June, The Conference Board announced Tuesday.



India Brass, Copper Scrap prices decline tracking the weakness in Futures.



India's major brass and copper scrap prices declined on the Scrap Register Price Index as on Monday tracking the weakness in copper futures prices at India's Multi Commodity Exchange as crude oil prices fell and U.S. durable goods data missed forecasts, though expectations for upbeat Chinese demand and concern over mine supply kept the metal underpinned near Friday's 11-week high.

Indonesia Extends Safeguard Duty on Aluminum-Zinc Coated Sheet by Additional 3 Years.

Indonesia informed the World Trade Organization (WTO) that the country will extend safeguard tariff on aluminum-zinc coated steel sheet by additional three years, with different tax rates each year, cnmn.com reported. China Aluminum International Trading Co. (Chalco Trading) raised aluminum prices it offered in major markets significantly today after yesterday's cut.

Oil prices weighed down as U.S. inventory gains revive glut worries.

Oil markets were steady to lower on Wednesday after a report of rising U.S. fuel and crude inventories underscored concerns that a three-year supply glut is far from over. The U.S. inventory gains show global supplies are still ample despite the effort by the Organization of the Petroleum Exporting Countries (OPEC) to cut output by 1.8 million barrels per day (bpd) between January 2017 and March 2018. "Everybody was positioned for a market rebalancing and a stocks draw to happen in the second quarter. And if you look at the macro analysis, that should start happening," Taylor said in an interview with Reuters. "But so far it hasn't happened and everyone has made the same mistake. Nobody has distinguished themselves," he said. Some analysts said that crude prices had likely bottomed out and would rise. "We believe that the selloff in crude is overdone ... Brent is primed for a recovery," BMI Research said.



SEBI Registration Number: INA000001647

MCX Daily Report

28 June 2017

Precious Metals

<p>CS GOLD (AUG) OVERVIEW: TREND : BULLISH RESIST 2: 29000 RESIST 1: 28800 SUP 1: 28400 SUP 2: 28200 WWW.CAPITALSTARS.COM +917316790000</p>	<p>CS SILVER (JULY) OVERVIEW: TREND : BULLISH RESIST 2: 39500 RESIST 1: 39200 SUP1: 38200 SUP2: 37900 WWW.CAPITALSTARS.COM +917316790000</p>
--	---

Base Metals

<p>CS COPPER (JUNE) OVERVIEW: TREND : BULLISH RESIST 2:388 RESIST 1:383 SUP1:373 SUP2:369 WWW.CAPITALSTARS.COM +917316790000</p>	<p>CS NICKEL (JUNE) OVERVIEW: TREND : BULLISH RESIST 2:604 RESIST 1:599 SUP1:583 SUP2:578 WWW.CAPITALSTARS.COM +917316790000</p>
<p>CS ZINC (JUNE) OVERVIEW: TREND : BULLISH RESIST 2:181.00 RESIST 1:179.00 SUP1:174.00 SUP2:172.00 WWW.CAPITALSTARS.COM +917316790000</p>	<p>CS LEAD (JUNE) OVERVIEW: TREND : BULLISH RESIST 2: 150.00 RESIST 1: 149.00 SUP1: 145.00 SUP2: 144.00 WWW.CAPITALSTARS.COM +917316790000</p>
<p>CS ALUMINIUM (JUNE) OVERVIEW: TREND : BEARISH RESIST 2: 124.00 RESIST 1: 123.00 SUP1: 120.00 SUP2: 119.00 WWW.CAPITALSTARS.COM +917316790000</p>	

Energies

<p>CS CRUDE OIL (JUNE) OVERVIEW: TREND : BULLISH RESIST 2:2960 RESIST 1:2910 SUP1:2800 SUP2:2750 WWW.CAPITALSTARS.COM +917316790000</p>	<p>CS NATURAL GAS (JULY) OVERVIEW: TREND : BULLISH RESIST 2:205.00 RESIST 1:202.00 SUP1:196.00 SUP2:192.00 WWW.CAPITALSTARS.COM +917316790000</p>
--	--

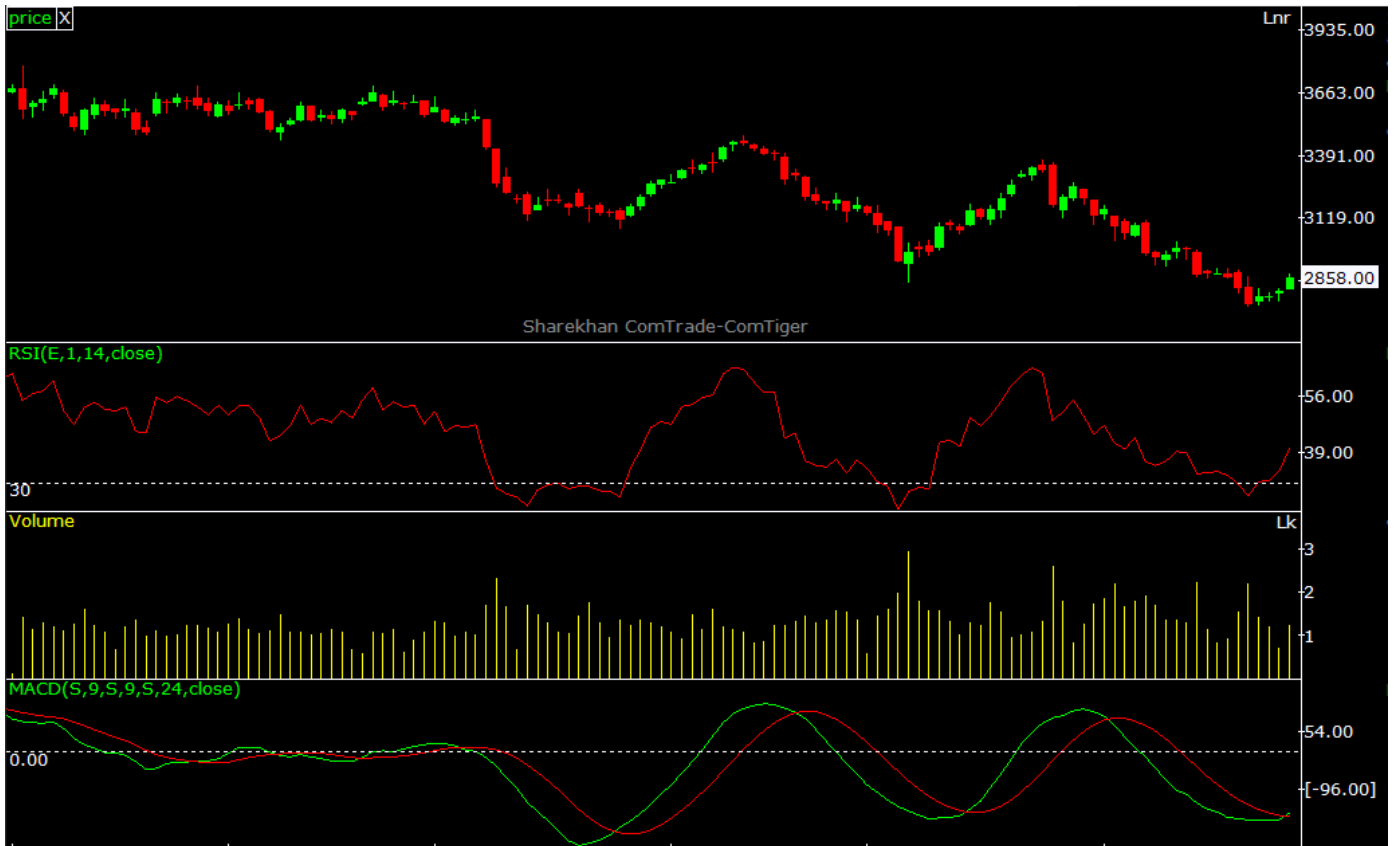


SEBI Registration Number: INA000001647

MCX Daily Report

28 June 2017

Pick for the Day



MCX Crude Oil July Tuesday as seen in the daily chart opened at 2807 levels and day high of 2877 levels. During this period price corrected & made day low of 2807 levels finally closed at 2858 levels. Now, there are chances of further upside movement technically & fundamentally.

- Crude futures settled higher on Tuesday, extending gains for the fourth-straight day as traders looked ahead to inventory data expected to show U.S. crude stockpiles fell for the third-straight week.

DAILY RECOMMENDATION: Buy MCX CRUDE Oil July AROUND 2830 LEVELS FOR TARGET OF T1 2930/T2 2980 WITH SL OF 2680 LEVELS.



SEBI Registration Number: INA000001647

MCX Daily Report

28 June 2017

Disclaimer

The information and views in this report & all the service we provide are believed to be reliable, but we do not accept any responsibility for errors of fact or opinion. Investors have the right to choose the product/s that suits them the most. Sincere efforts have been made to present the right investment perspective. The information contained herein is based on analysis and up on sources that we consider reliable. This material is for personal information and based upon it & takes no responsibility. The information given herein should be treated as only factor, while making investment decision. The report does not provide individually tailor-made investment advice. My research recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a financial adviser.

Capital Stars shall not be responsible for any transaction conducted based on the information given in this report, which is in violation of rules and regulations of regulators. The price projections shown are not necessarily indicative of future price performance. The information herein, together with all estimates and forecasts, can change without notice. It is understood that anyone who is browsing through the site has done so at his free will and does not read any views expressed as a recommendation for which either the site or its owners or anyone can be held responsible for. Investment & Trading in Securities Markets are always subjected to market risk.

Capital stars Financial Research Private Ltd., Reserves all Rights.

Registered Office

Capital Stars Financial Research Private Limited

Plot No.12, Scheme No. 78, Part-II,

Vijay Nagar, INDORE – 452010 M. P.

Branch - 1 +91 731 6790000

Branch - 2 +91 731 6669900

Email: - backoffice@capitalstars.in

