

SEBI Registration Number: INA000001647

MCX Daily Report

18 AUG 2017

News High lights

Gold drifts higher in Asia as India-China spat in focus.

Gold drifted slightly higher in Asia with some attention shifting to a tense Himalayan standoff between India and China who fought a brief, but bloody border war over the territory in 1962. India and China, the world's top two gold buyers, started a standoff two months ago when Indian troops confronted Chinese forces working on a road over the Doklam Plateau, a strategically important area near where Tibet, India and Bhutan meet, and which both China and Bhutan – an ally of India – claim as their own. Overnight, gold prices traded near session highs on Thursday after the minutes of the Federal Reserve's July meeting showed members were concerned about raising interest rates amid a slowdown in inflation, narrowing investor expectations for a third rate hike later this year. The minutes of the Fed's July 25-26 policy meeting on Wednesday, showed some policymakers believed the Fed could afford to stand pat on further rate increases until it is clear the trend of soft inflation is transitory.



Trevali Mining Zinc Exports Jump in First Half of 2017.



Canada-based Trevali Mining exported some 604,500 tonnes of zinc in the first half of 2017, a growth of 15.2%. Rebar and Wire Rod Inventories Fall for 4 Straight Weeks in Guangdong, SMM Reports. The company has lead-zinc-silver mines in Peru, Canada and Africa. WBMS: World Zinc Deficit Deteriorate Sharply January-June.

SHFE Aluminum to Trade in Wide Range.

LME aluminum will range USD 2,055-2,075/mt today and test support at the 5-day moving average. SHFE 1710 aluminum will move in a wide range of RMB 16,000-16,250/mt. In east China's spot aluminum market, spot discounts are expected at RMB 240-200/mt over SHFE 1709 aluminum contract.

Oil prices dip amid broader market selloff, despite tightening supplies.

Oil prices dipped on Friday as part of a broad-based selloff across markets, and despite signs that crude markets are gradually tightening. Oil traders said the crude falls came amid a selloff across many other markets, including U.S. and Asian stocks, where investors voted with their feet amid growing scepticism U.S. President Donald Trump, embroiled in controversy, would achieve his economic agenda. The falls came despite signs, especially in the United States, that crude markets were gradually tightening. So far, OPEC and Russian output remains high as some members who have pledged to cut are not complying with their targets. On the demand side, Asia in particular could see some stronger crude orders going into the second half of the year, resulting in a tighter market.



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Precious Metals

<p>CS GOLD (OCT) OVERVIEW: TREND : BULLISH RESIST 2: 29500 RESIST 1: 29350 SUP 1: 29000 SUP 2: 28850 WWW.CAPITALSTARS.COM +917316690000</p>	<p>CS SILVER (SEP) OVERVIEW: TREND : BULLISH RESIST 2: 39900 RESIST 1: 39600 SUP1: 38600 SUP2: 38300 WWW.CAPITALSTARS.COM +917316690000</p>
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Base Metals

<p>CS COPPER (AUG) OVERVIEW: TREND : BULLISH RESIST 2: 425.00 RESIST 1: 421.00 SUP1: 409.00 SUP2: 405.00 WWW.CAPITALSTARS.COM +917316690000</p>	<p>CS NICKEL (AUG) OVERVIEW: TREND : BULLISH RESIST 2: 706.00 RESIST 1: 701.00 SUP1: 680.00 SUP2: 675.00 WWW.CAPITALSTARS.COM +917316690000</p>
<p>CS ZINC (AUG) OVERVIEW: TREND : BULLISH RESIST 2: 204.00 RESIST 1: 202.00 SUP1: 193.00 SUP2: 191.00 WWW.CAPITALSTARS.COM +917316690000</p>	<p>CS LEAD (AUG) OVERVIEW: TREND : BULLISH RESIST 2: 160.00 RESIST 1: 158.00 SUP1: 150.00 SUP2: 148.00 WWW.CAPITALSTARS.COM +917316690000</p>
<p>CS ALUMINIUM (AUG) OVERVIEW: TREND : BULLISH RESIST 2: 137.00 RESIST 1: 135.00 SUP1: 129.00 SUP2: 127.00 WWW.CAPITALSTARS.COM +917316690000</p>	

Energies

<p>CS CRUDE OIL (AUG) OVERVIEW: TREND : BEARISH RESIST 2: 3120 RESIST 1: 3080 SUP1: 2960 SUP2: 2920 WWW.CAPITALSTARS.COM +917316690000</p>	<p>CS NATURAL GAS (AUG) OVERVIEW: TREND : SIDEWAYS RESIST 2: 194.00 RESIST 1: 191.00 SUP1: 184.00 SUP2: 181.00 WWW.CAPITALSTARS.COM +917316690000</p>
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Pick for the Day



MCX Crude Oil Aug on Thursday as seen in the daily chart opened at 3029 levels and day high of 3029 levels. During this period price corrected & made day low of 2981 levels finally closed at 3021 levels. Now, there are chances of further downside movement technically & fundamentally.

- The uptick U.S. production, however, adds to concerns that the global glut in crude supplies will continue during the second half of the year, as Opec’s rate of compliance with the global deal to curb production fell in July.
- Opec’s rate of compliance with output cuts slid to 75 percent in July, the lowest since the accord started in January, the IEA said. In May, Opec and non-Opec members agreed to extend production cuts for a period of nine months until March, but stuck to production cuts of 1.8 million bpd agreed in November last year.

DAILY RECOMMENDATION: Sell MCX CRUDE OIL AUG AROUND 3050 LEVELS FOR TARGET OF T1 2950/T2 2900 WITH SL 3200 OF LEVELS.



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