



COMMODITY COMPASS

9 JULY 2019

INDIAN COMMODITIES

| Commodity | Expiry | S1 | S2 | Pivot | R1 | R2 | Trend |
|-------------|--------|-------|-------|-------|-------|-------|------------|
| Gold | AUG | 34321 | 34450 | 34639 | 34768 | 34957 | Indecisive |
| Silver | SEP | 37818 | 37932 | 38063 | 38177 | 38308 | Indecisive |
| Aluminum | JUL | 140.9 | 141.4 | 141.8 | 142.3 | 142.8 | Down |
| Copper | JUL | 432.6 | 435.1 | 438.6 | 441.1 | 444.6 | Down |
| Nickel | JUL | 871.6 | 886.0 | 894.5 | 908.9 | 917.4 | Down |
| Lead | JUL | 150.2 | 151.6 | 152.6 | 153.9 | 154.9 | Down |
| Zinc | JUL | 189.9 | 190.9 | 192.6 | 193.6 | 195.2 | Down |
| Crude Oil | JUL | 3899 | 3939 | 3973 | 4013 | 4047 | Indecisive |
| Natural Gas | JUL | 158.4 | 161.1 | 164.9 | 167.6 | 171.4 | Down |

Bullion—Gold

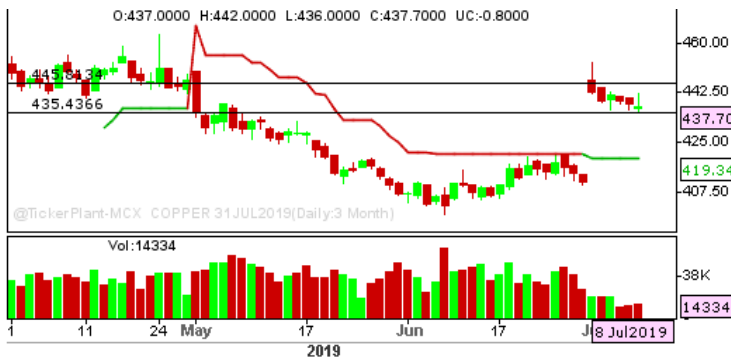


Gold prices edged lower on Monday as increasing expectations that the US Federal Reserve will not aggressively cut interest rates later this month boosted the dollar, making gold expensive for holders of other currencies. However, the central bank was still expected to cut rates by a quarter point.

Gold gapped open higher and moved upside sharply before surrendering to other swing lows support and bounced back to positive. However for the higher price action is seen. It is still be buying stock. For the day it is move likely the either sides volatile till the decisive close is formed.



BASE METALS — COPPER



Copper on MCX settled down -0.26% as sluggish demand outlook and rising supplies pressured prices. Inventories in the LME warehouse system hovered around a one year high. Inventories tracked by ShFE have been falling in recent months but have gained 23%

so far this year. The volume of retail trade fell by 0.3% in May compared to April.

Copper opened more or less flat and tried to move either sides struggling to find the direction and surrendered to close near the lows made. For the lower price can be witnessed and selling near resistance is preferable.

ENERGY — CRUDE



Oil prices firmed on Monday on tensions over Iran's nuclear program but gains were capped by concerns about global economic growth and consequently oil demand. Iran on Monday threatened to restart deactivated centrifuges and step up its enrichment of uranium to 20% in a a move. The confron-

tation has brought the US and Iran close to conflict.

Crude opened flat and tried to find the direction by moving either sides volatile. It made a doji formation in day charts suggesting indecisiveness, towards the direction. For the day higher price action can be witnessed over rising geopolitical tensions and supply cuts.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

| EVENT | COUNTRY | TIME | FORECAST | PREVIOUS |
|-------|---------|------|----------|----------|
|-------|---------|------|----------|----------|

No major events

PICK OF THE DAY

| COMMODITY | EXCHANGE | EXPIRY | STRATEGY | ENTRY | TARGET | STOP LOSS |
|-----------|----------|--------|----------|-------|--------|-----------|
| Zinc | MCX | JULY | SELL | 193 | 190 | 194 |



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