

**2018**

## Weekly Commodity News Letter



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**Star India Market  
Research**

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# COMMODITY OUTLOOK

## Gold:-

The trend of Gold is sideways with negative bias. Gold fell by 46 points and ended at 30449 in this week as compare to last week closing of 30443. Gold failed to go above 30700 which was the resistance level and fell down to 30280. European central bank president Mario Draghi speaks to signals reactive of the monetary policies on Thursday which eases off the pressure from the gold price. In next week we expect it to trade lower. Sell on high strategy would be follow for next week.

## Natural Gas :-

Natural Gas can remain choppy with negative bias. Higher temperature on the US east coast leads the prices in up trend, but high inventory capped the gains of the natural gas this week. We expect it to remain choppy and can be little range bound for some days. Sell on high strategy would be better to follow.

## Crude:-

The crude oil can remain sideways with positive bias. The nervousness of a potential trade war put pressure on the prices till Friday as due to some profit booking it bounced back from the lower levels and ended positive this week. Crude oil price closed 20 points plus as compare to the last week price of 3996. We expect some bounce back till 4150 level but it will still feel some pressure due to market trend. Sell on high strategy would be better to follow for the next month.

## Copper:

The Trend of Copper is sideways with positive bias. Weak Chinese reports along with the nervousness of a potential trade war have put pressure on the Copper prices. But on Friday, we have witnesses a Hugh short covering in copper from the lower level due to good NFP numbers and the trend can be continuing for the few days. Buy on dips strategy can be follow for upcoming week.

## Aluminum:-

The Aluminium can remain sideways with positive bias. Jitters of a potential trade war due to announcement of 10% tariff on Aluminium by US President Donald Trump put the pressure on the prices. But it remained strong as compare to other base metals, especially lead and zinc. Short covering on Friday shows some recovery in the market so it can trade little positive in upcoming week. Buy on Dips would be better to follow.

# Commodity Trends

	R1	S1
<b>GOLD</b>	<b>30700</b>	<b>30250</b>
<b>NATURAL GAS</b>	<b>182</b>	<b>172</b>
<b>CRUDE</b>	<b>4150</b>	<b>3920</b>
<b>COPPER</b>	<b>463</b>	<b>443</b>
<b>ALUMINIUM</b>	<b>140</b>	<b>135</b>
<b>LEAD</b>	<b>165</b>	<b>150</b>

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