



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 Bullish. Strong dollar supported the Gold prices this week, as it continues to the previous Bullish trend in this week also. In domestic market, weak INR also helped in the rally of the MCX Gold prices. Ongoing trade talks between US and Canada and trade war between US and China can add further strength in the Gold prices in coming days. In MCX, it rises by 365 points on weekly basis and ended at 30494 as compared to last week closing price of 30129. Buy on dips strategy would be better to follow for next week.

## Crude Oil:-

The Crude oil can remain Bearish. After gaining since last two weeks, the crude oil prices has shown some correction in this week, as it went down by 76 points in domestic market. The prices fell on emerging market worries due to on going trade wa between US and China. In MCX, Crude oil prices ended lower by 76 points and ended at 4883 as compare to the last week closing price of 4959. Sell on high strategy would be better to follow in Crude oil in coming days.

## Zinc:-

The Zinc can remain sideways with negative bias. Along with other base metals, Zinc also remained high volatile in this week. Zinc has remained in a range bound between 172-179 during the week. Weakness in Dollar can support the prices of zinc but ongoing trade tension between US-China can limit the price on the higher side. In MCX, this week Zinc fell down by 3.75 points and ended at 173.85 as compare to the last week closing price of 177.60. We can expect the same trend in coming days in Zinc prices. Buy on dips strategy would be better to follow in upcoming days.

## Copper:-

The Trend of Copper is sideways with positive bias. Copper remained highly volatile during this week due to on the trade tension between US and China which is having an inverse effect on the base metal prices. In MCX, Copper went higher by 8.40 points and ended at 422.60 as compare of the previous week closing rate of 414.20. We expect some support at the lower levels in copper in coming days. Buy on dips strategy can be follow for upcoming week.

# Commodity Trends

	R1	S1
<b>GOLD</b>	<b>30800</b>	<b>30100</b>
<b>CRUDE</b>	<b>5010</b>	<b>4600</b>
<b>ZINC</b>	<b>183</b>	<b>171</b>
<b>COPPER</b>	<b>435</b>	<b>410</b>

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