



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 is treated as safe haven for the investors, and as the continuous fall in global equity market attracts investor to go for safe heaven which consider as Gold. On the other side, Dollar Index is appreciating due to the last FED meeting which showed a hawkish stance. Higher Dollar Index generally tens to be negative for Gold prices. Thus, gold loses all its gain by the end of the week. In MCX, this week the Gold prices ended marginally higher by 70 points on weekly basis and ended at 31910 as compared to last week closing price of 31840. Sell on high strategy would be better to follow for next week.



## Crude Oil:-

The Crude oil can remain sideways with positive bias. Crude oil fell heavily this week due to rise in the US inventories. However, ongoing US trade war and concerns death over prominent Saudi journalist, can create risk sentiments in oil markets. US President has already warned for severe punishment if it is found that Saudi journalist Khashoggi was killed in consulate. In MCX, Crude oil prices tumbles down by 167 points this week and ended at 5076 as compare to the last week closing price of 5243. Buy on dips strategy would be better to follow in Crude oil in coming days.



# ALUMINIUM:-

The Aluminium can remain bearish. Aluminium prices continue its bearish trend in this week too due to decline in the production. Lower Aluminium prices and increase in input cost led smelters to reduce the output thus they cut the production, which affect the aluminum prices to go down. In MCX, this week Aluminium prices fell by 2.05 points and ended at 147.95 as compare to the last week closing price of 150. We can expect the same trend in coming days in Aluminium prices. Sell on High strategy would be better to follow in upcoming days.



# Copper:-

The Trend of Copper is sideways with negative bias. Copper prices have remained range bounded this week and traded between 465-445 in MCX, since last two weeks. The confusions between better China's GDP expectation supporting the prices at lower levels and intensified tariff war between US and China capped the gains. The domestic demand of copper in China is also declining. In MCX, Copper prices closed lower by 6.55 points at 453 as compare of the previous week closing rate of 459.55. Sell on high strategy can be follow for upcoming week.



# Commodity Trends

	R1	S1
<b>GOLD</b>	<b>32200</b>	<b>31600</b>
<b>CRUDE</b>	<b>5240</b>	<b>4910</b>
<b>ALUMINIUM</b>	<b>150</b>	<b>142</b>
<b>COPPER</b>	<b>480</b>	<b>426</b>

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