



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 remained very volatile this week due to bad global cues of stock market and investor are finding Safe heaven such as Gold to invest, whereas, strong Dollar is capped up the gains in the 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 35 points and ended at 31937 as compared to last week closing price of 31902. Sell on high strategy would be better to follow for next week.



Crude Oil:-

The trend of Crude oil can remain bearish. Crude oil continues its bearish trend in this week too. Higher inventories and slump in global equities is clouded the outlook for demand of the Crude Oil. Saudi Energy Minister indicated that the big producers of Crude oil may have step in Crude market to support the prices. In MCX, Crude oil prices closed below 5000 level after six weeks. It tumbles down by 125 points this week and ended at 4951 as compare to the last week closing price of 5076. Sell on high strategy would be better to follow in Crude oil in coming days.



Copper:-

The Trend of Copper is Bearish. Copper prices have fall heavily this week due to worst global cues. Slower economic growth, Decline in shipping rates due to low trade, US-China trade war, all these things are keeping pressure on base metal prices, especially on Copper. New concern between US-China trade wars arouse in which China raises demand concerns for industrial metals. In MCX, Copper prices closed lower by 8.30 points at 444.70 as compare of the previous week closing rate of 453. Sell on high strategy can be follow for upcoming week.



Zinc:-

The Zinc can remain sideways with negative bearish. Despite having pressure on all the base metal prices, Zinc prices are not slowing down and the reason for this is the low inventories. Shortage of supply hits the refined Zinc market. Although Zinc prices have failed to sustain at higher levels due to slump on global equity markets. US have granted some South African's Steel and Aluminium producer's exemptions from tariffs imposed by US President Donald Trump this year. In MCX, this week Zinc prices rises by 1.85 points and ended at 198.45 as compare to the last week closing price of 196.60. Sell on High strategy would be better to follow in upcoming days.



Commodity Trends

	R1	S1
GOLD	32210	31670
CRUDE	5110	4790
COPPER	456	433
ZINC	203	194

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