



2018

Weekly Commodity News Letter



The trend of Gold is bearish. Gold continue its bearish trend in this week too.

**Star India Market
Research**

12/3/2018

COMMODITY OUTLOOK

Gold:-

The trend of Gold is bearish. Gold continue its bearish trend in this week too. Dollar index is getting stronger which is keeping pressure on the Gold prices. Although, the meeting between US president Donald Trump and China's president Xi Jin Ping at G20 summit in Argentina to discuss their trade war, can support the gold prices in coming days only if the outcome of the meeting comes positive. In MCX, this week the Gold prices tumbles down by 255 points and ended at 30240 as compared to last week closing price of 30495. Sell on high strategy would be better to follow for next week..



Crude Oil:-

The trend of Crude oil can remain sideways with positive bias. Crude oil continues its bearish trend in this week too. Higher than expected inventories and slump in global equities is clouded the outlook for demand of the Crude Oil. Although, OPEC meeting is schedule in upcoming week at which the producer countries can decide some form of supply cut, and if this happen then we can expect some bounce back in the crude oil prices in coming days. In MCX, Crude oil prices recovered by the end of the week and ended minor in negative as it fell by 47 points this week and ended at 3576 as compare to the last week closing price of 3623. Buy on dips strategy would be better to follow in Crude oil in coming days.



Copper:-

The Trend of Copper is Sideways with positive bias. Copper prices have continued its downtrend due to weak China Economic data. The outcome of the meeting between US president Donald Trump and China's president Xi Jin Ping at G20 summit in Argentina can decide the next trend of the base metals. The expectation of the meeting is to end the ongoing trade war which has already affected the copper prices very much. In MCX, Copper prices closed lower by 3.95 points at 425.8 as compare of the previous week closing rate of 437.05. Buy on dips strategy can be follow for upcoming week..



Zinc:-

The Zinc can remain sideways with positive bias. Zinc prices have recovered sharply on this week due to the expectation of ending on going trade war which is about to discuss in the G20 summit in Argentina where US president Donald Trump and China's president Xi Jin Ping will discuss over this trade war issue. In MCX, this week Zinc ended flat at 180.20 as compared to last week closing price of 180.10. Buy on dips strategy would be better to follow in upcoming days.



Commodity Trends

	R1	S1
GOLD	30650	29850
CRUDE	3720	3430
COPPER	440	427
ZINC	185	176

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