



# CURRENCY COMMODITIES

**WEEKLY REPORT  
12 JUNE TO 17 JUNE 2017**

**EDGE**



**INDIRA SECURITIES PVT. LTD.**



## WEEKLY INDICES CHANGES

INDEX	CLOSE	PREV. CLOSE	Change (%)
SENSEX	31262	31273	0.04
NIFTY	9668	9653	0.16
DOW	21182	21206	0.11
NASDAQ	6321	6305	0.25
FTSE	7484	7547	0.83
NIKKI	20013	20177	0.81
DAX	12815	12822	0.05
CAC	5299	5343	0.82

## Market Round Up :

- Last week RBI as expected maintained the monetary policy status quo in its bi monthly policy review statement released on the 7th of June, RBI in its policy had sounded caution on inflation in the April meet, removed the upside risks to its CPI Inflation forecast of 4.5% to 5% and replaced it with downside risks to inflation. Indian Bond markets will see strong bullish momentum and likely to attract strong Flows from FII going into the next policy review in August and 10-year G sec yields can fall below repo rate of 6.25% on rate cut expectations.
- Indian Rupee likely to trade with positive bias as strong capital flows in domestic debt and equity post RBI policy will keep Rupee in better position against Greenback. We expect Rupee to trade in the range of 63.80-65.00.
- According to the latest Fed fund futures rate the market is expecting a 25 bps rate hike in the upcoming FOMC meet due later next week, scheduled on the 13th & 14th of June. Fed fund futures suggest 95.8% probability of a rate hike. US unemployment rate fell to 16 year lows, while manufacturing activity is on an expansion mode. Bond yields also fell sharply after a Bloomberg report that China is planning to increase its US treasury holdings China was in aggressive selling mode for US Treasuries last year due to steep fall in Yuan against the Dollar, also to control the FX reserves which keep on falling.
- China's rising foreign exchange reserves will lead to strength in EM currencies as uncertainty over Yuan weakness which keeps on putting the EM currencies including Indian Rupee pressurized. China's foreign exchange reserves rose in May for a fourth consecutive month and by more than market expectations. China's foreign exchange reserves rose by USD 24 billion in the month of May to a seven-month high of USD 3.054 trillion, compared to an increase of USD 21 billion in April.

## RBI REFRANCE RATE

INDEX	CLOSE	PREV. CLOSE
USDINR	64.4208	64.4208
EURINR	72.2673	72.2673
GBPINR	57.7200	57.7200
JPYINR	82.9225	82.9225

## FII FIGURES

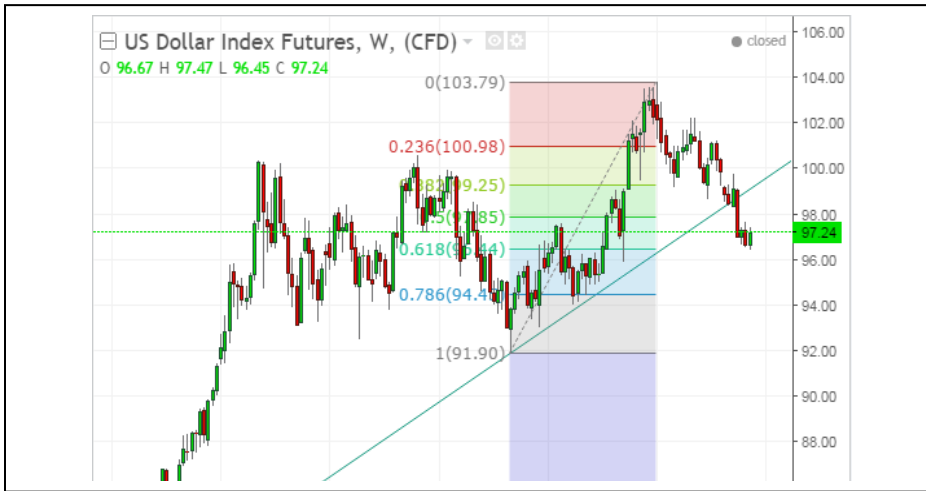
DATE	FII FIGURES IN CRORE
05/6	474.64
06/6	61.16
07/6	73.79
08/6	90.78
09/6	-100.99
<b>NET</b>	<b>599.38</b>

## FII FIGURES

DATE	FII FIGURES IN CRORE
05/6	13.62
06/6	-360.01
07/6	166.22
08/6	738.78
09/6	-452.54
<b>NET</b>	<b>+826.09</b>



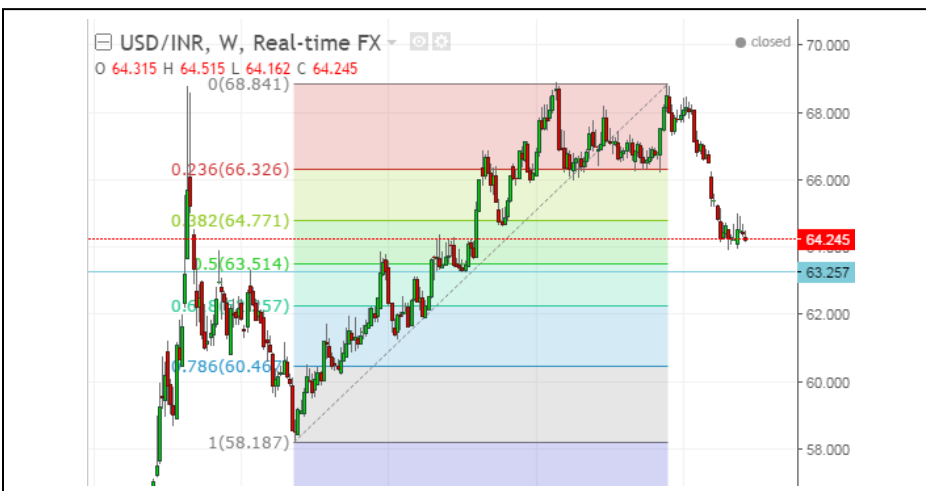
## DOLLAR INDEX CHART



- 1) **RSI:** 40.476
  - 2) **ADX:** Indicating sell signal
  - 3) **Stochastic Oscillator:** oversold.
  - 4) **ATR:** 1.2664 Less volatile
  - 5) **Moving averages (50 & 100) shows:** Pair is trading below important averages.
- US dollar index took support at 96.45 after giving trend line breakout which is 61.8 retracement of recent swing from 91.88-103.81. 96.45 is the major support for market below which we may expect downfall till 94.46. Traders can by US dollar for the target of 98-98.40 with stop loss of 96.40.

S2	S1	Weekly Pivot	R1	R2
96..9	96.63	97.05	97.65	98.07

## USDINR TECHNICAL CHART (INDIANRUPEE)



- 1) **RSI:** 31.179
  - 2) **ADX:** Showing sell signal
  - 3) **Stochastic Oscillator:** Negative poised.
  - 4) **ATR:** 0.6074 Less volatile
  - 5) **Moving averages (20 & 50) shows:** Pair is trading below important averages.
- The pair has now entered a consolidation phase where the resistance is placed at 65.05 while support is placed at 63.920. The pair is likely to trade within this consolidation range and the bears will keep a strong hold till prices sustaining below the level of 65.10

S2	S1	Weekly Pivot	R1	R2
63.95	64.09	64.30	64.45	64.66





## DOMESTIC CURRENCY

Domestic Currency	S2	S1	PIVOT	R1	R2
USDINR	63.95	64.09	64.30	64.45	65.66
EURINR	71.13	71.52	72.12	72.51	73.11
GBPINR	79.92	80.97	82.26	83.32	84.61
JPYINR	0.573	0.578	0.584	0.588	0.594

## GLOBAL CURRENCY

Domestic Currency	S2	S1	PIVOT	R1	R2
DOLLAR INDEX	96.9	96.63	97.05	97.65	98.07
EUR/USD	1.1095	1.1145	1.1216	1.1266	1.1337
GBP/USD	1.2437	1.259	1.2787	1.2942	1.3137
USD/JPY	108.36	109.35	110.08	111.07	111.80

CURRENCY	FX MAJORS	CLOSE PRICE	DAY	WEEK	MONTHLY	YEARLY
EURO	EURUSD	1.1192	-0.18%	-0.78%	3.00%	-0.51%
POUND	GBPUSD	1.27335	-1.68%	-1.15%	-1.57%	-10.68%
AUSTRALIAN DOLLAR	AUDUSD	0.75105	-0.42%	0.94%	2.01%	1.90%
NEWZEALAND DOLLAR	NZDUSD	0.72105	-0.05%	0.98%	3.88%	2.18%
YEN	USDJPY	110.21	0.22%	-0.17%	-3.55%	3.04%
YUAN	USDCNY	6.7839	0.03%	0.16%	-1.85%	2.76%
SWISS FRANC	USDCHF	0.9689	0.20%	0.76%	-3.91%	0.56%
CANADIAN DOLLAR	USDCAD	1.34695	-0.26%	-0.09%	-1.36%	5.36%
MEXICAN PESO	USDMXN	18.1465	-0.29%	-2.78%	-4.46%	-2.47%
INDIAN RUPEE	USDINR	64.239	0.00%	-0.25%	-0.54%	-4.04%
BRAZILIAN REAL	USDBRL	3.2968	1.11%	1.53%	4.11%	-3.53%
RUSSIAN RUBBLE	USDRUB	57.014	0.23%	0.67%	-0.71%	-12.60%
DOLLAR INDEX	DXY	97.28	0.37%	0.58%	-2.40%	2.86%
KORREAN WON	USDKRW	1123.88	0.26%	0.62%	-0.60%	-3.95%
SOUTH AFRICAN RAND	USDZAR	12.9397	0.29%	1.15%	-3.88%	-14.99%
SINGAPORE DOLLAR	USDSGD	1.3842	0.30%	0.28%	-1.86%	1.78%
HONGKONG DOLLAR	USDHKD	7.7965	-0.01%	0.11%	0.13%	0.45%



# COMMODITIES

## FUNDAMENTAL OF COMMODITIES

### MCX ENERGY WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Crude oil-June	2675	2820	2990	3135	3303
Natural Gas-June	180	187	195	203	210

### MCX BASE METAL WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Copper-June	345	357.90	368.80	381.90	393
Zinc-June	149.5	155.10	160.15	165.70	170.8
Lead-June	128.7	132.10	134.95	139.10	143.1
Nickel-June	541	556	572	588	603

### MCX PRECIOUS METAL WEEKLY

Commodity	S1	S2	Pivot	R1	R2
Gold-Aug	28230	28660	29180	29610	30130
Silver-July	38390	39130	40112	40950	41850

International Commodity	S2	S1	Pivot	R1	R2	CMP	PREV CLOSE
Gold COMEX	\$1218.90	\$1248.20	\$1277.50	\$1297.70	\$1321.55	\$1267	\$1279.58
Silver COMEX	\$16.30	\$16.85	\$17.40	\$17.91	\$18.50	\$17.23	\$17.50
NYMEX CRUDE	\$40.10	\$43.30	\$46.50	\$49.75	\$52.95	\$45.90	\$47.66
BRENT CRUDE	\$42.10	\$45.40	\$48.75	\$52.10	\$55.40	\$48.10	\$49.95

### Updates:

- Gold prices witnessed strong correction in domestic and international market after four session of continuous gains. Cautious Sentiment ahead of the Britain's election result as well as ECB policy last week kept the demand for silver and gold subdued.
- Gold continued its correction bias, after British elections failed to deliver a clear majority for Prime Minister Theresa May, knocking the pound sharply lower and helping lift the dollar index to its highest since late May
- Crude oil prices settled higher on Friday but still ended on a negative note for the week, after a Nigerian oil pipeline leak offset fears that excess Nigerian crude would add to the uptick in global production but gains were limited as investors braced for a rise in Libyan output while the number of active U.S. drilling rigs rose.
- Base metals prices are up an average of 0.6% with gains seen across the board on the London Metal Exchange. In dollar terms China's exports grew 8.7% in May and imports climbed 14.8%, both better than expected, especially imports.



## MAJOR COMMODITIES

Commodity Major	Price	Day	Weekly	Monthly	Yearly
<b>Crude Oil</b>	45.93	0.55%	-3.84%	-3.17%	-6.60%
<b>Brent</b>	48.21	0.75%	-3.60%	-4.12%	-4.73%
<b>Natural gas</b>	3.03	0.33%	1.33%	-7.69%	18.90%
<b>Gold</b>	1260.09	-1.25%	-1.07%	3.88%	-0.62%
<b>Silver</b>	17.15	-1.23%	-1.95%	6.32%	-0.90%
<b>Platinum</b>	933.50	0.16%	-1.94%	2.75%	-5.47%
<b>Palladium</b>	890.50	4.40%	5.95%	11.59%	64.15%
<b>Copper</b>	2.64	1.25%	2.90%	6.39%	30.25%
<b>Lead</b>	2071.50	-0.49%	-2.77%	-5.80%	21.80%
<b>Aluminum</b>	1898.75	-1.65%	0.00%	1.44%	19.50%
<b>Tin</b>	19289.00	-5.71%	0.00%	1.44%	19.50%
<b>Zinc</b>	2449.50	-7.08%	0.00%	1.44%	19.50%
<b>Nickel</b>	8758.50	-0.70%	-1.88%	-3.88%	-0.93%





## MCX GOLD CHART



S2	S1	Weekly Pivot	R1	R2
28230	28660	29180	29610	30130

### Technical Indicators (Gold):

- 1) **ATR (Average True Range):** 665.80 points.
- 2) **RSI:** >52.
- 3) **ADX:** Sideways.
- 4) **Stochastic Oscillator:** Positive move shows.
- 5) **Trend Lines:** Major Resistance signal shows.
- 6) **Both moving averages (21 & 126) shows:** Supportive signals.
- 7) Currently MCX Gold is trading in triangle pattern a breakout will trigger the next leg of rally or fall. while the trading range for MCX Gold is : 28050-29665.

## GOLD INTERNATIONAL CHART



S2	S1	Weekly Pivot	R1	R2
\$1218.90	\$1248.20	\$1277.50	\$1297.70	\$1321.55

### Technical Indicators:

- 1) **ATR (Average True Range):** 31.48 points.
- 2) **RSI:** >57.
- 3) **ADX:** Sideways.
- 4) **Stochastic Oscillator:** Positive move shows.
- 5) **Trend Lines:** Resistance signal shows.
- 6) **Both moving averages (21 & 126) shows:** Supportive signals.
- 7) Currently International Gold is trading in triangle pattern a breakout will trigger the next leg of rally or fall. While the tradingrange for COMEX Gold is : \$1227-1297.



## MCX SILVER CHART



S2	S1	Weekly Pivot	R1	R2
38390	39130	40112	40950	41850

### Technical Indicators (Silver):

- 1) **ATR (Average True Range):** 1422 points.
- 2) **RSI:** >46.
- 3) **ADX:** Sideways to weak.
- 4) **Stochastic Oscillator:** Positive move shows.
- 5) **Trend Lines:** Resistance signal shows.
- 6) **Moving averages (21 & 126) shows:** Supportive signals from 126 MA, @38220 while resistance is placed at 21 MA, @41052. Currently trend is looking weak we can see some corrections in silver prices at current level.

## SILVER INTERNATIONAL CHART



S2	S1	Weekly Pivot	R1	R2
\$16.30	\$16.85	\$17.40	\$17.91	\$18.50

### Technical Indicators (Silver Comex):

- 1) **ATR (Average True Range):** \$0.74 points.
- 2) **RSI:** >49.90.
- 3) **ADX:** Sideways to weak.
- 4) **Stochastic Oscillator:** Positive move shows.
- 5) **Trend Lines:** Resistance signal shows.
- 6) **Moving averages (21 & 126) shows:** Supportive signals from 126 MA, at \$16.11 while Resistance is at 21 MA, @17.48. While overall trend will be looking for some corrections in silver prices.





## MCX COPPER CHART



S2	S1	Weekly Pivot	R1	R2
345	357.90	368.80	381.90	393

### Technical Indicators (Copper):

- 1) **ATR (Average True Range):** 15.60 points.
- 2) **RSI:** <49.90.
- 3) **Stochastic Oscillator:** Positive move shows.
- 4) **Trend Lines:** Supportive zone @355 & Resistance zone @380.50 signal shows.
- 5) **Moving averages (21 & 126) shows:** Major Supportive signals from 126-MA (Support Value = @341) & Major Resistance shows from 21-MA (Resistance Value = 381). And overall trend for mcx copper is looking in short-covering mode.

## COPPER INTERNATIONAL CHART



S2	S1	Weekly Pivot	R1	R2
\$2.40	\$2.51	\$2.60	\$2.71	\$2.80

### Technical Indicators (Copper Comex):

- 1) **ATR (Average True Range):** \$0.1156 points.
- 2) **RSI:** <53.90.
- 3) **Stochastic Oscillator:** Positive move shows.
- 4) **Moving averages (21 & 126) shows:** Major Supportive signals from 126-MA (Support Value = \$2.3377) & Major Resistance shows from 21-MA (Resistance Value = \$2.6245 around). Current trend for Comex copper is looking in short-covering mode.



## MCX NATURAL GAS CHART

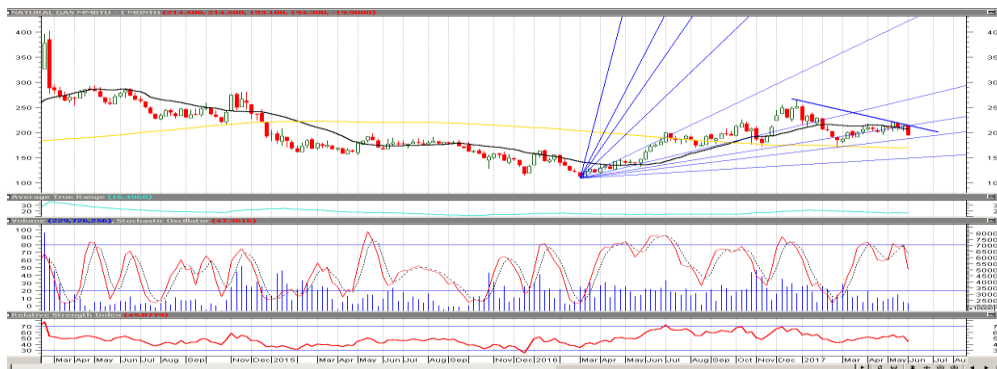


### Technical Indicators (Natural Gas):

- 1) **ATR (Average True Range):** 15.97 points.
- 2) **RSI:** >45.99.
- 3) **Stochastic Oscillator:** Sideway to negative.
- 4) **Trend Line:** Resistance zone @218 signal shows.
- 5) **Horizontal Line:** support at @169.
- 6) **Moving averages (21 & 126) shows:** Major Resistance signals from 21-MA is having at @204.70 & while support is placed at 126-MA at @169. While the trend for the coming week looking down we can see selling pressure.

S2	S1	Weekly Pivot	R1	R2
180	187	195	203	210

## NATURAL GAS INTERNATIONAL



### Technical Indicators (Natural Gas Nymex):

- 1) **ATR (Average True Range):** \$0.2425.
- 2) **RSI:** <47.15.
- 3) **ADX:** Sideways to weak.
- 4) **Stochastic Oscillator:** Negative move shows.
- 5) **Moving averages (21 & 126) shows:** Supportive signals by \$2.58 MA-126 while Resistance shows by 21 MA, \$3.12 around. The trend for NG looking weak for the coming week.

S2	S1	Weekly Pivot	R1	R2
\$2.79	\$2.92	\$3.03	\$3.16	\$3.27



## MCX CRUDE CHART



- Technical Indicators:**
- 1) **ATR (Average True Range):** \$3.11 points.
  - 2) **RSI:** <47.
  - 3) **ADX:** Sideways to weak.
  - 4) **Stochastic Oscillator:** Positive move shows.
  - 5) **PATTERN:** Triangle Pattern (Range: 2966-3360).
  - 6) **Moving averages (21 & 126) shows:** Supportive signals by 126 MA is placed @ \$45 while Resistance shows by 21 MA, \$51 around. The trend for WTI looking weak for the coming week.

S2	S1	Weekly Pivot	R1	R2
2675	2820	2990	3155	3303

## NYMEX CRUDE CHART



- Technical Indicators:**
- 1) **ATR (Average True Range):** \$0.2488 points.
  - 2) **RSI:** >46.55.
  - 3) **Stochastic Oscillator:** Sideway to negative.
  - 4) **Trend Line:** Resistance zone @216 signal shows.
  - 5) **Gann Fan:** Gann Fan indicator also shows the weakness of NG.
  - 6) **Moving averages (21 & 126) shows:** Major Resistance signals from 126-MA (Resistance Value = \$2.5799 while support is placed at 21-MA at \$3.1501. And overall trend for the week is looking weak.

S2	S1	Weekly Pivot	R1	R2
\$43.30	\$40.10	\$46.50	\$49.75	\$52.95



## IMP ECONOMIC DATA TO WATCH FOR THE WEEK

Date	Time	Country	Data	Forecast	Previous
Tue Jun 13	2:00pm	GBP	CPI y/y	2.70%	2.70%
	6:00pm	USD	PPI m/m	0.10%	0.50%
Wed Jun 14	7:30am	CNY	Industrial Production y/y	6.40%	6.50%
	2:00pm	GBP	Average Earnings Index 3m/y	2.40%	2.40%
	6:00pm	USD	CPI m/m	0.30%	0.20%
		USD	Core CPI m/m	0.20%	0.10%
		USD	Core Retail Sales m/m	0.20%	0.30%
		USD	Retail Sales m/m	0.10%	0.40%
	8:00pm	USD	Crude Oil Inventories		3.3M
	11:30pm	USD	FOMC Economic Projections		
		USD	FOMC Statement		
		USD	Federal Funds Rate	<1.25%	<1.00%
Thu Jun 15	12:00am	USD	FOMC Press Conference		
	12:00pm	JPY	BOJ Press Conference		
	6:00pm	USD	Building Permits	1.25M	1.23M



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