



CURRENCY COMMODITIES

WEEKLY REPORT
09 JULY TO 15 JULY 2017

EDGE



INDIRA SECURITIES PVT. LTD.



Market Round Up:

- Top Euro Forecaster Goes Against Consensus to Stay Bullish: Currency may touch \$1.18 by mid-2018, says DZ Bank's Marten. The euro has risen against all its G-10 peers in 2017. The euro's surge against the dollar this year still has legs, according to the currency's most accurate forecaster.
- Yen Falls as Kuroda Says Will Continue to Tweak Policy as Needed: The yen fell for a second day against the dollar after Bank of Japan Governor Haruhiko Kuroda reiterated the central bank remains ready to adjust policy as needed following its intervention last week to cap rising yields. Order books have extended yen short positioning beyond that shown in the latest CFTC data which saw leveraged accounts raising their net yen shorts by most since Jan. 24. Dealers are now nursing orders to exit those short positions if dollar-yen breaks below 113.50, according to Asia-based FX traders not authorized to speak to the media.
- U.S. Stocks Drop Most Since May, Bond Rout Worsens: S&P 500 slides below 50-day moving average as selloff deepens. Dollar softens as the pace of hiring in the U.S. slows. The hawkish tone from developed-nation central banks continued to roil financial markets, with U.S. stocks falling the most in seven weeks, Treasury yields rising to levels last seen in May and crude settling below \$46 a barrel.

WEEKLY INDICES CHANGES

INDEX	CLOSE	PREV. CLOSE	Change (%)
SENSEX	31360	30921	1.42
NIFTY	9665	9520	1.52
DOW	21414	21349	0.30
NASDAQ	6153	6140	0.21
FTSE	4350	7312	40.51
NIKKI	20061	20033	0.14
DAX	12387	12325	0.50
CAC	5145	5120	0.49

RBI REFERENCE RATE

INDEX	CLOSE	PREV. CLOSE
USDINR	64.7342	64.7379
EURINR	73.8811	74.0019
JPYINR	56.9400	57.7800
GBPINR	83.8826	84.2564

FII FIGURES

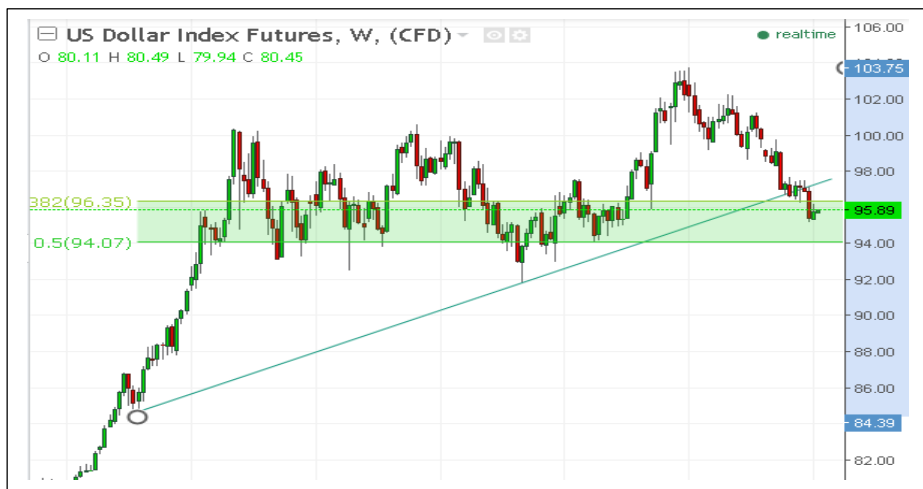
DATE	FII FIGURES IN CRORE
03/7	-804.67
04/7	-834.36
05/7	+227.57
06/7	-15.29
07/7	-522.08
NET	-1948.83

DII FIGURES

DATE	DII FIGURES IN CRORE
03/7	+954.34
04/7	+295.88
05/7	+75.36
06/7	+315.95
07/7	+720.08
NET	+2361.61



DOLLAR INDEX CHART



- 1) **RSI: 36.17**
- 2) **ADX:** Indicating sell signal
- 3) **Stochastic Oscillator:** 23.619
- 4) **ATR:** 1.1586 Less volatile
- 5) **Moving averages (50 & 100) shows:** Pair is trading below important averages.

US Dollar Index is taking a pause after breaking one month consolidation and fell below 96 level. We maintain our bearish view in this week as well. We may witness level of 94.40 on downside which is the next important support for market.

S2	S1	Weekly Pivot	R1	R2
94.95	95.37	95.81	96.23	96.67

USDINR TECHNICAL CHART (INDIAN RUPEE)



- **RSI: 36.40**
- **ADX:** Indicating buy signal
- **Stochastic Oscillator:** 51.252 Neutral
- **ATR:** 0.4775 Less volatile
- **Moving averages (50 & 100) shows:** Pair is trading below important averages. US Dollar Index is in consolidation phase after taking support at 94.14 which is 61.8 retracement of recent swing from 91.88-103.81. USDINR is weak below 65, it can slide up to 63.55.

S2	S1	Weekly Pivot	R1	R2
64.275	64.450	64.490	64.865	85.105



COMMODITIES

MCX ENERGY WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Crude oil-July	2550	2727	2925	3090	3299
Natural Gas-July	168	178	190	201	212

MCX BASE METAL WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Copper-Aug	366	374	383	391	401
Zinc- July	172.20	176.25	180.30	184.25	187.90
Lead-July	138.50	143.10	148.10	152.80	157.70
Nickel-July	542	564	591	615	641

MCX PRECIOUS METAL WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Gold-Aug	27127	27570	28055	28490	28975
Silver-Sept	33600	35400	37245	39075	40966

International Commodity	S2	S1	Pivot	R1	R2	CMP	PREV CLOSE
Gold COMEX	\$1150	\$1186	\$1221	\$1249	\$1275	\$1211	\$1241.20
Silver COMEX	\$14.01	\$14.85	\$15.90	\$16.75	\$17.78	\$15.48	\$16..57
NYMEX CRUDE	\$39.90	\$42.40	\$45.20	\$48.10	\$50.90	\$44.30	\$46.04
BRENT CRUDE	\$42.20	\$44.70	\$47.65	\$50.20	\$53.10	\$47.78	\$47.92

FUNDAMENTAL OF COMMODITIES

Updates:

- Oil Fields Pumping a Third of Supply Die Fastest in 24 Years:** Weak prices forcing producers to cut spending on older assets, Output slide may aid OPEC's bid to eliminate glut, Rystad says, the tussle for supremacy between OPEC and U.S. shale drillers is killing off older oil fields at the fastest pace in almost a quarter century. That could hurt the industry once the current glut has faded. The three-year price slump triggered by the battle for market share choked off funds for aging deposits elsewhere, accelerating their decline. Output at older fields from China to North America -- making up a third of world supply -- fell 5.7 percent last year, the most since 1992, according to Rystad Energy AS.
- Gold Buyers Flee a Month After Their Most Bullish Bet of '17:** Money manager cut net bullish bets on gold by half last week. Bullion futures rout extends to fifth week, longest this year, a month ago, money managers were the most optimistic on gold this year. Now, they can't seem to unload bullion fast enough. Hedge funds' net-long positions, or the difference between bets on a price increase and wagers on a decline, fell last week by more than half, the biggest reduction since 2015 last week.



MCX GOLD CHART



Technical Indicators (Gold):

- 1) **ATR (Average True Range): 597** points.
- 2) **RSI: >42.57**.
- 3) **ADX: Sideways**.
- 4) **Stochastic Oscillator:** Negative move shows.
- 5) **Trend Lines: Major Resistance** signal shows.
- 6) **Both moving averages (21 & 126) shows: Resistance signals from 126 MA at @28090 & Resistance signals shows 21 MA at @28761.**
- 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 : 27500-29420.

S2	S1	Weekly Pivot	R1	R2
27127	27570	28055	28490	28975

GOLD INTERNATIONAL CHART



Technical Indicators (Gold Comex):

- 1) **ATR (Average True Range): 29.75** points.
- 2) **RSI: >45.11**.
- 3) **ADX: Sideways**.
- 4) **Stochastic Oscillator:** Negative move shows.
- 5) **Trend Lines: Resistance** signal shows.
- 6) **Both moving averages (21 & 126) shows: Supportive signals from 126 MA at \$1207 & Resistance signals shows 21 MA at \$1250.**
- 7) Currently International Gold is trading in triangle pattern a breakout will trigger the next leg of rally or fall. while the trading range for COMEX Gold is : \$1180-1278.

S2	S1	Weekly Pivot	R1	R2
\$1150	\$1186	\$1221	\$1249	\$1275



MCX SILVER CHART



Technical Indicators (Silver):

- 1) **ATR (Average True Range):** 1373 points.
- 2) **RSI:** >36.55.
- 3) **ADX:** Weak.
- 4) **Stochastic Oscillator:** Negative to neutral move shows.
- 5) **Trend Lines:** Resistance signal shows.
- 6) **Moving averages (21 & 126) shows:** Resistance signals from 126 MA, @39000, while resistance is placed at 21 MA, @40345. Currently trend is looking weak but we can see some bounce back in silver prices from @35400 around level.

S2	S1	Weekly Pivot	R1	R2
33600	35400	37245	39075	40966

SILVER INTERNATIONAL CHART



Technical Indicators (Silver Comex):

- 1) **ATR (Average True Range):** \$0.71 points.
- 2) **RSI:** >39.42.
- 3) **ADX:** Sideways to weak.
- 4) **Stochastic Oscillator:** Negative move shows.
- 5) **Trend Lines:** Resistance signal shows.
- 6) **Moving averages (21 & 126) shows:** Resistance signals from 126 MA, at \$16.55 while Resistance is at 21 MA, @17.31. While overall trend will be looking for some corrections in silver prices.

S2	S1	Weekly Pivot	R1	R2
\$14.01	\$14.85	\$15.90	\$16.75	\$17.78



MCX COPPER CHART



Technical Indicators (Copper):

- 1) **ATR (Average True Range):** 15.12 points.
- 2) **RSI:** <54.66.
- 3) **Stochastic Oscillator:** Positive move shows.
- 4) **Moving averages (21 & 126) shows:** Major Supportive signals from 126-MA (Support Value = @342 & Major Resistance shows from 21-MA (Minor support Value = 376.55 And overall trend for mcx copper is looking in short-covering mode.

S2	S1	Weekly Pivot	R1	R2
366	374	383	391	401

COPPER INTERNATIONAL CHART



Technical Indicators (Copper Comex):

- 1) **ATR (Average True Range):** \$0.1142 points.
- 2) **RSI:** <52.29.
- 3) **Stochastic Oscillator:** Positive move shows.
- 4) **Moving averages (21 & 126) shows:** Major Supportive signals from 126-MA (Support Value = \$2.3990 & Major Resistance shows from 21-MA (Minor support Value = \$2.6198 around. Current trend for Comex copper is looking in short-covering mode.

S2	S1	Weekly Pivot	R1	R2
2.52	2.60	2.67	2.72	2.79



MCX CRUDE CHART



Technical Indicators (Crude oil):

- 1) **ATR (Average True Range):** 195 points.
- 2) **RSI:** <42.22.
- 3) **ADX:** Sideways to weak.
- 4) **Stochastic Oscillator:** Negative move shows.
- 5) **PATTERN: Channel!** Pattern (Range: 2550-3230).
- 6) **Moving averages (21 & 126) shows: Resistance** signals by 126 MA, @3090 & second Resistance shows by 21 MA, @3185 around. And overall trend is weak.

S2	S1	Weekly Pivot	R1	R2
2550	2727	2925	3090	3299

NYMEX CRUDE CHART



Technical Indicators (Crude oil Nymex):

- 1) **ATR (Average True Range):** \$3.16 points.
- 2) **RSI:** <43.41.
- 3) **ADX:** Sideways to weak.
- 4) **Stochastic Oscillator:** Sideways to positive move shows.
- 5) **PATTERN: Channel!** Pattern (Range: \$38.75 - \$47.90).
- 6) **Moving averages (21 & 126) shows: Resistance** signals by 126 MA, \$46.90 & Resistance shows by 21 MA, \$49 around. And overall trend is weak.

S2	S1	Weekly Pivot	R1	R2
\$39.90	\$42.40	\$45.20	\$48.10	\$50.90



MCX NATURAL GAS



Technical Indicators (Natural Gas):

- 1) **ATR (Average True Range):** 15.15 points.
- 2) **RSI:** >42.45.
- 3) **Stochastic Oscillator:** Sideways to negative.
- 4) **Trend Line:** Resistance zone @205 signal shows.
- 5) **Horizontal Line:** support at @182.
- 6) **Moving averages (21 & 126) shows:** Major Resistance signals from 21-MA is having at @200.10 & while support is placed at 126-MA at @177.70, While the trend for the coming week looking down we can see selling pressure in near term.

S2	S1	Weekly Pivot	R1	R2
168	178	190	201	212

NATURAL GAS INTERNATIONAL



Technical Indicators (Natural Gas Nymex):

- 1) **ATR (Average True Range):** \$0.2296.
- 2) **RSI:** <43.90.
- 3) **ADX:** Sideways.
- 4) **Stochastic Oscillator:** Negative move shows.
- 5) **Moving averages (21 & 126) shows:** Supportive signals by \$2.69 MA-126 while Resistance shows by 21 MA, \$3.08 around. The trend for NG looking weak for the coming week.

S2	S1	Weekly Pivot	R1	R2
2.59	2.75	2.92	3.09	3.25



[CLICK HERE TO VISIT US](#)

DISCLAIMER

This report is for private circulation within the Indira Group. This report is strictly confidential and for information of the selected recipient only and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form. This report should not be construed as an offer or solicitation to buy or sell any securities or any interest in securities. It does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or any such factor. The information, opinions estimates and forecasts contained here have been obtained from, or are based upon, sources we believe to be reliable, but no representation of warranty, express or implied, is made by us to their accuracy or completeness. Opinions expressed are our current opinions as of our current opinions as of the data appearing on this material only and are subject to change without notice.