



CURRENCY COMMODITIES

**WEEKLY REPORT
16 JULY TO 22 JULY 2017**

EDGE



INDIRA SECURITIES PVT. LTD.



Market Round Up:

- Last Week Greenback continued its broad-based weakness against most of its major counter parts British Pound ,Euro and Yen . Weak U.S. economic reports and Yellen’s unimpressive comment in her testimony to congress last week led to the broad weakness in the USD. USD Index (DXY), which tracks the movement of the USD against six major currencies, fell by 0.89% on a week on week basis and is at a level of 95.15. Indian rupee appreciated by 0.440% against USD, USD/INR pair closed at 64.45.
- BOJ in its last week policy left its key short-term interest rate unchanged at -0.1% at its July 2017 policy-meeting, as widely expected. Policymakers also kept its 10-years government bond yield target around 0% but said they pushed back again the timing for achieving its 2% inflation target to sometime during Fy19. Meanwhile, in a quarterly review of the central bank’s forecasts, it said the recent development in the CPI had been relatively weak, as evidenced by tepid price rise.
- ECB held its benchmark refinancing rate at 0% on 20th July 2017, as widely expected, and confirmed the net asset purchases are expected to run at the current monthly pace of 60 billion Euro until the end of December 2017
- This week key event will be Fed interest rate decision and first estimate of GDP growth for Q2. While FIIs/FPIs have bought shares worth Rs.29.77 billion (Indian Equity Market) till date in this month.

WEEKLY INDICES CHANGES

INDEX	CLOSE	PREV. CLOSE	Change (%)
SENSEX	32028	32037	2.16
NIFTY	9915	9886	2.29
DOW	21580	21637	0.26
NASDAQ	6387	6312	1.19
FTSE	7452	7378	1.00
NIKKI	20099	20118	0.09
DAX	12240	12631	3.10
CAC	5117	5235	2.25

RBI REFRANCE RATE

INDEX	CLOSE	PREV. CLOSE
USDINR	64.3185	64.4539
EURINR	74.8796	73.5677
JPYINR	57.5300	56.9000
GBPINR	83.5369	83.5451

FII FIGURES

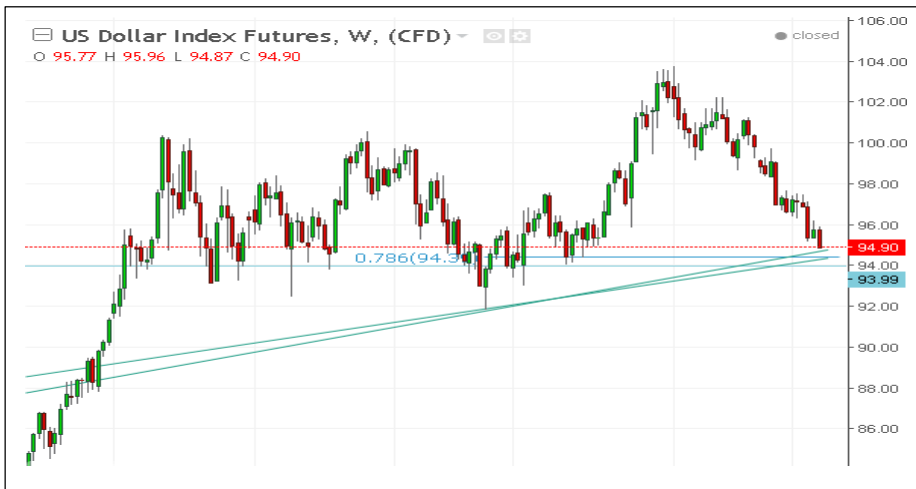
DATE	FII FIGURES IN CRORE
17/7	328.61
18/7	317.44
19/7	1046.65
20/7	154.91
21/7	12.90
NET	+3137.61

DII FIGURES

DATE	DII FIGURES IN CRORE
17/7	-447.14
18/7	-975.01
19/7	-12.48
20/7	+0.08
21/7	+147.66
NET	+1286.89



DOLLAR INDEX CHART



- 1) **RSI: 32.41**
- 2) **ADX:** Indicating sell signal
- 3) **Stochastic Oscillator:** oversold
- 4) **ATR:** 1.2157 Less volatile
- 5) **Moving averages (100 & 200) shows:** Pair is trading below important averages.

US Dollar Index continue to fall after giving breakout below 96 and gave a weekly closing at 94.90. Counter is still looking weak; it may fall upto 94.50. 94.50 is a major support for market as it's a conclusion zone of multiple trend line support and 78.6% retracement of rally from 91.88 to 103.81

S2	S1	Weekly Pivot	R1	R2
94.95	95.37	95.81	96.23	96.67

USDINR TECHNICAL CHART (INDIAN RUPEE)



- 1) **RSI: 33.41**
- 2) **ADX: Indicating sell signal**
- 3) **Stochastic Oscillator: 45.484 Neutral**
- 4) **ATR: 0.4958 Less volatile**
- 5) **Moving averages (100 & 200) shows:** Pair is trading below important averages.

US Dollar Index is still in consolidation phase after finding resistance at upper trend line (64.90). Breakout of pennant pattern will decide the further movement. Major support zones are 63.87 & 63.60.

S2	S1	Weekly Pivot	R1	R2
64.27	64.45	64.69	64.86	65.10



DOMESTIC CURRENCY

Domestic Currency	S2	S1	PIVOT	R1	R2
USDINR	64.27	64.45	64.69	64.86	65.10
EURINR	72.95	73.31	73.65	74.01	74.34
GBPINR	82.29	81.80	83.58	84.09	84.86
JPYINR	0.55	0.56	0.57	0.573	0.58

GLOBAL CURRENCY

Domestic Currency	S2	S1	PIVOT	R1	R2
DOLLAR INDEX	94.95	95.37	95.81	96.23	96.67
EURUSD	1.125	1.132	1.138	1.145	1.151
GBPUSD	1.276	1.282	1.292	1.299	1.308
USDJPY	111	112.4	113.3	114.7	115.6

CURRENCY	FX MAJORS	CLOSE PRICE	DAY	WEEK	MONTHLY	YEARLY
EURO	EURUSD	1.16595	0.26%	1.68%	4.57%	6.26%
POUND	GBPUSD	1.29935	0.18%	-0.78%	2.46%	-0.86%
AUSTRALIAN DOLLAR	AUDUSD	0.79085	-0.61%	1.03%	4.87%	6.00%
NEWZEALAND DOLLAR	NZDUSD	0.7454	0.74%	1.48%	2.63%	6.53%
YEN	USDJPY	111.13	-0.68%	-1.22%	-0.17%	4.78%
YUAN	USDCNY	6.7566	0.03%	-0.11%	-1.17%	1.12%
SWISS FRANC	USDCHF	0.9455	-0.59%	-1.85%	-2.71%	-4.20%
CANADIAN DOLLAR	USDCAD	1.2537	-0.41%	-0.81%	-5.25%	-4.47%
MEXICAN PESO	USDMXN	17.653	0.98%	0.54%	-2.48%	-4.80%
INDIAN RUPEE	USDINR	64.38	0.02%	0.01%	-0.33%	-4.12%
BRAZILIAN REAL	USDBRL	3.1433	0.00%	-1.14%	-5.93%	-3.47%
RUSSIAN RUBBLE	USDRUB	59.3095	0.71%	0.46%	-1.08%	-8.35%
DOLLAR INDEX	DXY	93.92	-0.41%	-1.30%	-3.76%	-3.64%
KORREAN WON	USDKRW	1,117.83	-0.22%	-0.91%	-1.80%	-1.51%
SOUTH AFRICAN RAND	USDZAR	12.9008	-1.02%	-0.90%	-0.53%	-9.66%
SINGAPORE DOLLAR	USDSGD	1.3621	-0.30%	-0.66%	-2.00%	0.29%
HONGKONG DOLLAR	USDHKD	7.8096	-0.01%	0.08%	0.14%	0.68%



COMMODITIES

MCX ENERGY WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Crude oil-Aug	2795	2866	2997	3090	3201
Natural Gas-July	182.70	188.10	195.50	201.60	209.50

MCX BASE METAL WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Copper-Aug	378.2	383.10	388.50	394.75	399.4
Zinc- July	165.70	171.75	178.30	184.65	190.95
Lead-July	130.30	137.20	144.30	150.65	157.70
Nickel-July	584	599	614	630	648

MCX PRECIOUS METAL WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Gold-Aug	27601	27990	28325	28786	29070
Silver-Sept	36090	37000	37759	38666	39470

International Commodity	S2	S1	Pivot	R1	R2	CMP	PREV CLOSE
Gold COMEX	\$1206	\$1227	\$1244	\$1265	\$1283	\$1253	\$1228.58
Silver COMEX	\$15.41	\$15.90	\$16.31	\$16.79	\$17.24	\$16.44	\$15.95
NYMEX CRUDE	\$43.70	\$45.10	\$46.55	\$47.90	\$49.45	\$46.10	\$46.54
BRENT CRUDE	\$42.70	\$45.20	\$48.80	\$49.95	\$51.85	\$48.44	\$48.91

FUNDAMENTAL OF COMMODITIES

Updates:

- Gold prices rose for a sixth straight session and continued its recovery last week after sharp fall seen in the earlier part of prior week, gold prices notched up the largest weekly gain in two months as the U.S. dollar slid to its lowest level in more than a year, underpinning demand for the precious metal..
- Stocks of crude oil in the US fell by 4.727 million barrels in the week ended 14th July 2017, following a 7.564 million drop in the previous period and higher than market expectations of a 3.214 million decline.
- Oil prices settled lower for the second session in a row on Friday, ending at its weakest level in about a week as sentiment soured amid indications that supply from OPEC was set to rise, despite the cartel's agreement to curb production.
- London Metal Exchange copper dipped 0.2 percent to \$5,995 a tonne by 0135 GMT, following a 0.8 percent gain in the previous session when prices reached the highest since March 1 at \$6,051 a tonne.



MAJOR COMMODITIES

Commodity Major	Price	Day	Weekly	Monthly	Yearly
Crude Oil	45.77	-2.18%	-1.65%	7.09%	3.58%
Brent	48.06	-2.52%	-1.74%	6.28%	5.19%
Natural gas	2.96	-2.83%	-0.62%	2.34%	6.65%
Gold	1249.03	0.58%	1.66%	-0.09%	-5.52%
Silver	16.47	1.11%	3.26%	-0.34%	-15.99%
Platinum	933.50	0.78%	1.97%	1.33%	-13.32%
Palladium	845.00	0.30%	-1.51%	-4.41%	24.26%
Copper	2.72	0.24%	1.16%	4.50%	21.53%
Lead	2184.50	1.04%	-0.57%	13.40%	26.95%
Aluminum	1892.25	-1.71%	-1.61%	0.42%	14.80%
Tin	20225.00	1.61%	-0.35%	2.47%	10.97%
Zinc	2717.50	-0.45%	-0.45%	12.43%	30.14%
Nickel	9445.00	0.92%	-4.11%	2.59%	-10.43%



MCX GOLD CHART



Technical Indicators (Gold):

- 1) **ATR (Average True Range):** 591.50 points.
- 2) **RSI:** >46.41.
- 3) **ADX:** Weak.
- 4) **Stochastic Oscillator:** Positive move shows.
- 5) **Gann Fan: Major Resistance** signal shows at 27770/29160.
- 6) **Both moving averages (21 & 126) shows: Resistance signals from 126 MA at @28100 & Resistance signals shows 21 MA at @28620.**
- 7) Currently MCX Gold is trading in Gann Fan range pattern a breakout will trigger the next leg of rally or fall. while the trading range for MCX Gold is: 28100-29470. Additionally, some sort-covering may be seen in this week.

S2	S1	Weekly Pivot	R1	R2
27601	27990	28325	28786	29070

GOLD INTERNATIONAL CHART



Technical Indicators (Gold Comex):

- 1) **ATR (Average True Range):** 29.55 points.
- 2) **RSI:** >50.25.
- 3) **ADX:** Weak.
- 4) **Stochastic Oscillator:** Positive move shows.
- 5) **Gann Fan Lines:** Resistance signal shows at \$1210/\$1297.
- 6) **Both moving averages (21 & 126) shows: Supportive signals from 126 MA at \$1210 & Resistance signals shows 21 MA at \$1251.**
- 7) Currently International Gold is trading in Gann Fan range pattern a breakout will trigger the next leg of rally or fall. while the trading range for COMEX Gold is: \$1210-\$1297. Additionally, some sort-covering may be seen in this week.

S2	S1	Weekly Pivot	R1	R2
\$1206	\$1227	\$1244	\$1265	\$1283



MCX SILVER CHART



Technical Indicators (Silver):

- 1) **ATR (Average True Range):** 1430 points.
- 2) **RSI:** >41.83.
- 3) **ADX:** Weak.
- 4) **Stochastic Oscillator:** Neutral to positive move shows.
- 5) **Horizontal Lines:** Range shows (36600-42000).
- 6) **Moving averages (21 & 126) shows:** Resistance signals from 126 MA, @38987, while resistance is placed at 21 MA, @39742. Currently trend is looking some bounce back in silver prices from @37200 around level, due to RSI oversold factor & it may retrace up to @38400/39100. Additionally, some sort-covering may be seen in this week.

S2	S1	Weekly Pivot	R1	R2
36090	37000	37759	38666	39470

SILVER INTERNATIONAL CHART



Technical Indicators (Silver Comex):

- 1) **ATR (Average True Range):** \$0.77 points.
- 2) **RSI:** >43.94.
- 3) **ADX:** Weak.
- 4) **Stochastic Oscillator:** Neutral to positive 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, @17.10. While overall trend will be looking for some bounce back in silver prices, due to over sold RSI factor. Additionally, some sort-covering may be seen in this week.

S2	S1	Weekly Pivot	R1	R2
\$15.41	\$15.90	\$16.31	\$16.79	\$17.24



MCX COPPER CHART



Technical Indicators (Copper):

- 1) **ATR (Average True Range):** 14.28 points.
- 2) **RSI:** <56.74.
- 3) **Stochastic Oscillator:** Positive move shows.
- 4) **Moving averages (21 & 126) shows:** Major Supportive signals from 126-MA (Support Value = @350.30 & Major Resistance shows from 21-MA (Minor support Value = 375.40 And overall trend for MCX copper is looking positive.

S2	S1	Weekly Pivot	R1	R2
378.2	383.10	388.50	394.75	399.4

COPPER INTERNATIONAL CHART



Technical Indicators (Copper Comex):

- 1) **ATR (Average True Range):** \$0.1070 points.
- 2) **RSI:** <58.20.
- 3) **Stochastic Oscillator:** Positive move shows.
- 4) **Moving averages (21 & 126) shows:** Major Supportive signals from 126-MA (Support Value = \$2.400 & Other support shows from 21-MA (Resistance Value = \$2.6193 around. Current trend for Comex copper is looking positive.

S2	S1	Weekly Pivot	R1	R2
\$2.62	\$2.67	\$2.73	\$2.77	\$2.82



MCX CRUDE CHART



Technical Indicators (Crude oil):

- 1) **ATR (Average True Range):** 196 points.
- 2) **RSI:** <46.52.
- 3) **ADX:** Weak.
- 4) **Stochastic Oscillator:** Neutral to positive move shows.
- 5) **PATTERN:** Triangle Pattern (Range: 2770-3155).
- 6) **Moving averages (21 & 126) shows:** Resistance signals by 126 MA, @3084 & second Resistance shows by 21 MA, @3125 around. And overall trend is weak.

S2	S1	Weekly Pivot	R1	R2
2795	2866	2997	3090	3201

NYMEX CRUDE CHART



Technical Indicators (Crude oil Nymex):

- 1) **ATR (Average True Range):** \$3.10 points.
- 2) **RSI:** <47.41.
- 3) **ADX:** Weak.
- 4) **Stochastic Oscillator:** Neutral to positive move shows.
- 5) **PATTERN:** Triangle Pattern (Range: \$42.70 - \$49.50).
- 6) **Moving averages (21 & 126) shows:** Resistance signals by 126 MA, \$46.95 & Resistance shows by 21 MA, \$48.26 around. And overall trend is weak.

S2	S1	Weekly Pivot	R1	R2
\$43.70	\$45.10	\$46.55	\$47.90	\$49.45



MCX NATURAL GAS



Technical Indicators (Natural Gas):

- 1) **ATR (Average True Range):** 14.46 points.
- 2) **RSI:** >48.01.
- 3) **Stochastic Oscillator:** Sideways to positive.
- 4) **ADX:** Sideways.
- 5) **Trend Line:** Resistance zone @201.70 & **support at @183.**
- 6) **Moving averages (21 & 126) shows:** Major Resistance signals from 21-MA is having at @201 & while support is placed at 126-MA at @178, While the trend for the coming week looking down we can see selling pressure in near term.

S2	S1	Weekly Pivot	R1	R2
182.70	188.10	195.50	201.60	209.50

NATURAL GAS INTERNATIONAL



Technical Indicators (Natural Gas Nymex):

- 1) **ATR (Average True Range):** \$0.2201.
- 2) **RSI:** <48.93.
- 3) **ADX:** Sideways.
- 4) **Stochastic Oscillator:** Sideways to positive move shows.
- 5) **Moving averages (21 & 126) shows:** Supportive signals at \$2.700 by MA-126 while Resistance shows by 21 MA, at \$3.11 around. The trend for NG looking weak for the coming week .

S2	S1	Weekly Pivot	R1	R2
\$2.83	\$2.92	\$3.03	\$3.12	\$3.24

IMP ECONOMIC DATA TO WATCH FOR THE WEEK

DATE	TIME	CURRENCY	ECONOMIC DATA	FORECAST	PREVIOUS
MonJul 24	12:30pm	EUR	French Flash Manufacturing PMI	54.6	54.8
	1:00pm	EUR	German Flash Manufacturing PMI	59.1	59.6
		EUR	German Flash Services PMI	54.4	54
	1:30pm	EUR	Flash Manufacturing PMI	57.3	57.4
		EUR	Flash Services PMI	55.5	55.4
	7:30pm	USD	Existing Home Sales	5.59M	5.62M
TueJul 25	1:30pm	EUR	German Ifo Business Climate	114.9	115.1
	7:30pm	USD	CB Consumer Confidence	116.2	118.9
	10:30pm	GBP	MPC Member Haldane Speaks		
WedJul 26	2:00pm	GBP	Prelim GDP q/q	0.30%	0.20%
	7:30pm	USD	New Home Sales	615K	610K
	8:00pm	USD	Crude Oil Inventories		-4.7M
	11:30pm	USD	FOMC Statement		
		USD	Federal Funds Rate	<1.25%	<1.25%
ThuJul 27	11:30am	EUR	Spanish Unemployment Rate	17.90%	18.80%
	1:30pm	EUR	M3 Money Supply y/y	5.00%	5.00%
	6:00pm	USD	Core Durable Goods Orders m/m	0.40%	0.30%
		USD	Unemployment Claims	242K	233K
		USD	Durable Goods Orders m/m	3.20%	-0.80%
FriJul 28	All Day	EUR	German Prelim CPI m/m	0.20%	0.20%
	6:00pm	USD	Advance GDP q/q	2.50%	1.40%
		USD	Advance GDP Price Index q/q	1.30%	1.90%
		USD	Employment Cost Index q/q	0.60%	0.80%
	7:30pm	USD	Revised UoM Consumer Sentiment	93.1	93.1
	10:50pm	USD	FOMC Member Kashkari Speaks		



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