



# CURRENCY COMMODITIES

**WEEKLY REPORT  
18 SEP TO 22 SEP 2017**

**EDGE**



**INDIRA SECURITIES PVT. LTD.**



## Market Round Up:

- Greenback remained highly volatile last week against most of its major counter parts but managed to end the week higher against all of the major currencies except for the British pound despite a weaker retail sales report and news that North Korea fired another missile over Japan. Market participants are hoping that the Federal Reserve will share the European Central Bank and the Bank of England's hawkishness when they meet next week. USD Index (DXY), which tracks the movement of the USD against six major currencies, rose by 0.57% on a week on week basis and is at a level of 91.87.
- Britain's pound was the best-performing currency this past week, which hit a 15-month high. It appreciated by 2.98% against USD last week after BOE voted 7-2 to leave interest rates unchanged however what got the market really excited was its comment that "a majority of monetary policy members see scope for stimulus reduction in the coming months indicating that the BoE is preparing to join the ECB and the Fed in removing stimulus.
- Asian currencies were broadly lower last week against the USD. Australian Dollar depreciated by 0.72%, New Zealand Dollar appreciated by 0.47%, Japanese Yen depreciated by 2.70% against the USD and depreciated by 1.99% against the Euro. South Korean Won depreciated by 0.39%, Philippines Peso depreciated by 0.84%, Indonesian Rupiah depreciated by 0.42%, Indian Rupee depreciated by 0.46% against the USD and appreciated by 0.37% against the Euro, Chinese Yuan depreciated by 0.89%, Malaysian Ringgit appreciated by 0.14% and Thai Baht appreciated by 0.07%.

## WEEKLY INDICES CHANGES

INDEX	CLOSE	PREV. CLOSE	Change (%)
SENSEX	32272.61	31892.23	1.19%
NIFTY	10085.40	9974.40	1.11%
DOW	22268.34	21987.56	1.28%
NASDAQ	6448.47	6435.33	0.20%
FTSE	7215.47	7438.50	-3.00%
NIKKEI	19909.50	19702.00	1.05%
DAX	12518.81	12142.64	3.10%
CAC	5213.91	5123.26	1.77%

## RBI REFERENCE RATE

INDEX	CLOSE	PREV. CLOSE
USDINR	64.0774	63.9804
EURINR	76.3995	76.1047
JPYINR	57.9200	58.1000
GBPINR	86.1200	82.6627

## FII FIGURES

DATE	FII FIGURES IN CRORE
11/09	-392.52
12/09	-1230.74
13/09	-826.77
14/09	-1334.23
15/09	+418.86
NET	-3365.4

## DII FIGURES

DATE	DII FIGURES IN CRORE
11/09	+877.37
12/09	+1313.08
13/09	+725.90
14/09	+793.31
15/09	+125.55
NET	3835.21



## DOLLAR INDEX CHART



- 2) **RSI:** 29.279
- 3) **ADX:** Indicating oversold signal
- 4) **Stochastic Oscillator:** Indicating sell signal
- 5) **ATR:** 1.2693
- 6) **Moving averages (100 & 200) shows:** Pair is trading below important averages.

US Dollar Index breaks important level of 91.88 and took support 91.29 which is 50% retracement of 78.93-103.81 rally. 91.29 will act as a major support for market and we expect some short covering from this level. Real weakness will only be seen if prices close below our suggested support level.

S2	S1	Weekly Pivot	R1	R2
89.97	90.65	91.67	92.35	93.37

## USDINR TECHNICAL CHART (INDIAN RUPEE)



- 1) **RSI:** 40.875
- 2) **ADX:** Indicating neutral signal
- 3) **Stochastic Oscillator:** 36.255
- 4) **ATR:** 0.4011 Less volatile
- 1) **Moving averages (20 & 500) shows:** Pair is trading above short term important averages.

Prices consolidating near suggested support zone above 63.58 which is 50% retracement of last rally from 58.875-68.8. We may witness some short covering from this level. View remain the same, Real weakness can only be seen if prices close below 63.50 on closing basis.

S2	S1	Weekly Pivot	R1	R2
63.46	63.62	63.94	64.10	64.42



## DOMESTIC CURRENCY

Domestic Currency	S2	S1	PIVOT	R1	R2
<b>USDINR</b>	63.46	63.62	63.94	64.10	64.42
<b>EURINR</b>	75.18	75.97	76.68	77.47	78.19
<b>GBPINR</b>	82.01	83.10	83.73	84.81	85.44
<b>JPYINR</b>	0.57	0.58	.059	0.597	.60

## GLOBAL CURRENCY

Domestic Currency	S2	S1	PIVOT	R1	R2
<b>DOLLAR INDEX</b>	89.97	90.65	91.67	92.35	93.37
<b>EURUSD</b>	1.175	1.189	1.199	1.213	1.223
<b>GBPUSD</b>	1.279	1.299	1.311	1.331	1.342
<b>USDJPY</b>	105.7	106.8	108.3	109.4	110.9

CURRENCY	FX MAJORS	CLOSE PRICE	DAY	WEEK	MONTHLY	YEARLY
<b>EURO</b>	EURUSD	1.1912	0.97%	1.29%	1.53%	6.40%
<b>POUND</b>	GBPUSD	1.28665	0.53%	-0.04%	-1.92%	-2.06%
<b>AUSTRALIAN DOLLAR</b>	AUDUSD	0.79175	0.22%	-0.12%	-1.04%	4.69%
<b>NEWZEALAND DOLLAR</b>	NZDUSD	0.7239	0.36%	-1.00%	-3.71%	0.01%
<b>YEN</b>	USDJPY	109.36	-0.17%	0.17%	-1.61%	7.40%
<b>YUAN</b>	USDCNY	6.6421	-0.27%	-0.57%	-1.48%	-0.75%
<b>SWISS FRANC</b>	USDCHF	0.9566	-0.89%	-0.85%	0.63%	-2.30%
<b>CANADIAN DOLLAR</b>	USDCAD	1.2479	-0.30%	-0.83%	0.29%	-4.02%
<b>MEXICAN PESO</b>	USDMXN	17.611	-0.63%	-0.52%	0.14%	-5.32%
<b>INDIAN RUPEE</b>	USDINR	64	-0.06%	-0.14%	-0.49%	-4.66%
<b>BRAZILIAN REAL</b>	USDBRL	3.159	0.00%	0.41%	0.65%	-3.22%
<b>RUSSIAN RUBBLE</b>	USDRUB	58.5666	-0.94%	-0.56%	-1.35%	-9.48%
<b>DOLLAR INDEX</b>	DXY	92.5	-0.83%	-1.00%	-1.25%	-3.21%
<b>KORREAN WON</b>	USDKRW	1,120.59	-0.59%	-1.60%	0.81%	-0.08%
<b>SOUTH AFRICAN RAND</b>	USDZAR	13.033	-1.23%	-0.86%	1.04%	-9.30%
<b>SINGAPORE DOLLAR</b>	USDSGD	1.3554	-0.47%	-0.54%	-0.13%	-0.23%
<b>HONGKONG DOLLAR</b>	USDHKD	7.8187	-0.05%	-0.06%	0.12%	0.80%



# COMMODITIES

## MCX ENERGY WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Crude oil- Oct	2970	3100	3190	3345	3434
Natural Gas- Sep	179.80	187.50	193.50	201.70	207.90

## MCX BASE METAL WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Copper-Nov	406	413	425	433	448
Zinc- Sep	186.25	190.50	194.45	199.20	204.75
Lead- Sep	138.50	142.70	147.25	152.65	156.35
Nickel- Sep	666	685	726	749	786

## MCX PRECIOUS METAL WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Gold-Oct	29130	29520	29955	30390	30875
Silver-Dec	38800	40300	41120	42190	43970

International Commodity	S2	S1	Pivot	R1	R2	CMP	PREV CLOSE
Gold COMEX	\$1290	\$1305	\$1326	\$1348	\$1365	\$1324	\$1346.30
Silver COMEX	\$16.68	\$17.21	\$17.74	\$18.12	\$18.59	\$17.66	\$17.92
NYMEX CRUDE	\$44.70	\$47.10	\$49.20	\$52.70	\$54.25	\$50.20	\$47.48
BRENT CRUDE	\$51.50	\$53.10	\$54.88	\$56.70	\$57.90	\$55.60	\$53.78

## FUNDAMENTAL OF COMMODITIES

### Updates:

- Comex and Indian Gold prices fell as investors shrugged off a rise in geopolitical uncertainty that followed after North Korea launched a missile over Japan on Friday while growing expectations that the Federal Reserve will hike rates later this year kept the precious metal on track for a weekly loss.
- According to fed rate monitor tool, more than 50% of traders expect the Fed to hike rates in December. Gold is sensitive to moves in U.S. rates, which lift the opportunity cost of holding non-yielding assets such as bullion
- Crude Oil prices were firm and remained near multi-month highs reached late last week as the count of U.S. rigs drilling for new production fell and refineries continued to start up after getting knocked out by Hurricane Harvey. Comex copper prices were again in negative territory on the morning of Thursday September 14, falling to a one-month low. Prices came under pressure from the release of disappointing Chinese economic data on Thursday, which showed that the world's second-largest economy continued to cool last month, stoking fears that momentum in economic growth could be starting to decelerate.



## MAJOR COMMODITIES

Commodity Major	Price	Day	Weekly	Monthly	Yearly
<b>Crude Oil</b>	49.83	0.00%	4.95%	6.52%	15.80%
<b>Brent</b>	55.51	0.00%	4.95%	6.52%	15.80%
<b>Natural gas</b>	3.04	0.00%	4.95%	6.52%	15.80%
<b>Gold</b>	1317.64	-0.98%	-2.13%	2.72%	0.58%
<b>Silver</b>	17.58	-0.92%	-1.92%	2.92%	-6.34%
<b>Platinum</b>	964.00	-1.48%	-4.05%	-1.28%	-5.02%
<b>Palladium</b>	923.00	0.05%	3.20%	15.14%	77.79%
<b>Copper</b>	2.93	-0.29%	-3.09%	-0.90%	36.09%
<b>Lead</b>	2278.25	0.00%	4.95%	6.52%	15.80%
<b>Aluminum</b>	2098.00	-0.57%	0.10%	3.71%	34.06%
<b>Tin</b>	20535.00	0.10%	-0.94%	1.16%	7.80%
<b>Zinc</b>	3031.00	0.83%	-3.47%	3.91%	35.68%
<b>Nickel</b>	11124.00	0.00%	4.95%	6.52%	15.80%



## MCX GOLD CHART



### Technical Indicators (Gold):

- 1) **ATR (Average True Range):** 604 points.
- 2) **RSI:** >61.66.
- 3) **ADX:** positive.
- 4) **Stochastic Oscillator:** Positive move shows.
- 5) **Both moving averages (21 & 126) shows: support signals from 126 MA at @28303 & 21 MA at @28792.**
- 6) Currently MCX Gold is trading in strong positive trend and it has broke the important trend line resistance. In near term it may increase due to political tensions from North Korea side, we may see 1% (30100) to 3% (30700) rally in short term only.

S2	S1	Weekly Pivot	R1	R2
29130	29520	29955	30390	30875

## GOLD INTERNATIONAL CHART



### Technical Indicators (Gold Comex):

- 1) **ATR (Average True Range):** 30.12 points.
- 2) **RSI:** >62.85.
- 3) **ADX:** positive.
- 4) **Stochastic Oscillator:** Positive move shows.
- 5) **Both moving averages (21 & 126) shows: Supportive signals from 126 MA at \$1217 & 21 MA at \$1268.**
- 6) Currently Comex Gold is trading in positive trend and it has break the important trend line resistance. In near term it may increase due to political tensions from North Korea side, we may see upper side 1% (\$1341) to 3% (\$1384) movement.

S2	S1	Weekly Pivot	R1	R2
\$1290	\$1305	\$1326	\$1348	\$1365



## MCX SILVER CHART



### Technical Indicators (Silver):

- 1) **ATR (Average True Range): 1441** points.
- 2) **RSI: >56.58**.
- 3) **ADX:** Sideway to positive.
- 4) **Stochastic Oscillator:** Over Bought.
- 5) **Bollinger Band Range:** Range shows (36950-42114).
- 6) **Moving averages (21 & 126) shows: Resistance** signals from 126 MA, @39154, while resistance is placed at 21 MA, @38930. Some short covering is expected in silver prices from @40400 around level. Due to globally industrial metals demand scenario & North Korea & U.S. political tension factors, it may retrace upto @41600/42500.

S2	S1	Weekly Pivot	R1	R2
38800	40300	41120	42190	43970

## SILVER INTERNATIONAL CHART



### Technical Indicators (Silver Comex):

- 1) **ATR (Average True Range): \$0.72** points.
- 2) **RSI: >56.28**.
- 3) **ADX:** Sideways to positive.
- 4) **Stochastic Oscillator:** Over Bought.
- 5) **Bollinger Band Range:** Resistance & support signal shows (\$15.90 - \$18.28).
- 6) **Moving averages (21 & 126) shows: Prices took support at** 126 MA which is placed at \$16.58 and near term support is placed at @16.85(21MA). While overall trend will be looking for some short covering in silver prices. Due to globally industrial demand scenario & North Korea & U.S. political tension factor, it may retrace upto \$18.21 - \$18.85.

S2	S1	Weekly Pivot	R1	R2
\$16.68	\$17.21	\$17.74	\$18.12	\$18.59





## MCX COPPER CHART



### Technical Indicators (Copper):

- 1) **ATR (Average True Range):** 15.42 points.
- 2) **RSI:** <61.61.
- 3) **Stochastic Oscillator:** Over Bought.
- 4) **Trend line:** Indicates some profit taking seen in short term.
- 5) **Moving averages (21 & 126) shows:** Major Supportive signals from 126-MA (Second Support Value = @353.10 & first support shows from 21-MA (Miner support Value = 391 And overall trend for MCX copper is looking positive but after some corrections is expected.

S2	S1	Weekly Pivot	R1	R2
406	413	425	433	448

## COPPER INTERNATIONAL CHART



### Technical Indicators (Copper Comex):

- 1) **ATR (Average True Range):** \$0.1127 points.
- 2) **RSI:** <61.66.
- 3) **Stochastic Oscillator:** Over Bought.
- 4) **Trend line:** Indicates some profit taking seen in short term.
- 5) **Moving averages (21 & 126) shows:** Major Support is place at \$2.4166 which is 126-MA and near term support is at 21-MA ( \$2.750). Current trend for Comex copper is looking positive but after some corrections due to trend lines side.

S2	S1	Weekly Pivot	R1	R2
\$2.84	\$2.90	\$2.99	\$3.06	\$3.14



## MCX CRUDE CHART



**Technical Indicators (Crude oil):**

- 1) **ATR (Average True Range):** 176.80 points.
- 2) **RSI:** <54.26.
- 3) **ADX:** Sideways.
- 4) **Stochastic Oscillator:** Positive moves.
- 5) **Bollinger Band Range:** (Range: 2888-3380).
- 6) **Moving averages (21 & 126) shows:** Resistance signals by 126 MA, @3150 & second resistance shows by 21 MA, @3080 around. And overall trend is range bound (2970-3434).

S2	S1	Weekly Pivot	R1	R2
2970	3100	3190	3345	3434

## NYMEX CRUDE CHART



**Technical Indicators (Crude oil Nymex):**

- 1) **ATR (Average True Range):** \$2.93 points.
- 2) **RSI:** <54.39.
- 3) **ADX:** Sideways.
- 4) **Stochastic Oscillator:** Positive moves.
- 5) **Bollinger Band Range:** (Range: \$44.10 - \$52.20).
- 6) **Moving averages (21 & 126) shows:** Support signals by 126 MA, \$46.78 & Resistance shows by 21 MA, \$47.50 around. And overall trend is range bound (\$44.70 - \$54.25).

S2	S1	Weekly Pivot	R1	R2
\$44.70	\$47.10	\$49.20	\$52.70	\$54.25



## MCX NATURAL GAS



### Technical Indicators (Natural Gas):

- 1) **ATR (Average True Range): 13.42** points.
- 2) **RSI: >50.90**.
- 3) **ADX:** Sideways.
- 4) **Stochastic Oscillator:** Sideways to positive.
- 5) **Triangle: range (185 - 201).**
- 6) **Moving averages (21 & 126) shows: Major Resistance** signals of 21-MA is placed @196 & while support is placed at 126-MA at @179 . Overall trend for the coming week is looking sideways to positive.

S2	S1	Weekly Pivot	R1	R2
179.80	187.50	193.50	201.70	207.90

## NATURAL GAS INTERNATIONAL



### Technical Indicators (Natural Gas Nymex):

- 1) **ATR (Average True Range): \$0.2062**.
- 2) **RSI: <51.60**.
- 3) **ADX:** Sideways.
- 4) **Stochastic Oscillator:** Sideways to positive move shows.
- 5) **Triangle: range (\$2.92-\$3.13).**
- 6) **Moving averages (21 & 126) shows:** Overall trend for NG is looking sideways to positive. Major support is placed at \$2.7157 which is 126MA while short term support is placed at 21 MA (\$3.015).

S2	S1	Weekly Pivot	R1	R2
\$2.80	\$2.92	\$3.01	\$3.13	\$3.22

# IMP ECONOMIC DATA TO WATCH FOR THE WEEK

DATE	TIME	CURRENCY	ECONOMIC DATA	FORECAST	PREVIOUS
MonSep 18	2:30pm	EUR	Final CPI y/y	1.50%	1.50%
TueSep 19	2:30pm	EUR	German ZEW Economic Sentiment	12.3	10
	6:00pm	USD	Building Permits	1.22M	1.23M
		USD	Current Account	-113B	-117B
		USD	Housing Starts	1.18M	1.16M
		USD	Import Prices m/m	0.40%	0.10%
WedSep 20	2:00pm	GBP	Retail Sales m/m	0.20%	0.30%
	7:30pm	USD	Existing Home Sales	5.46M	5.44M
	8:00pm	USD	Crude Oil Inventories		5.9M
	11:30pm	USD	FOMC Economic Projections		
		USD	FOMC Statement		
		USD	Federal Funds Rate	<1.25%	<1.25%
ThuSep 21	12:00am	USD	FOMC Press Conference		
	Tentative	JPY	Monetary Policy Statement		
	Tentative	JPY	BOJ Policy Rate	-0.10%	-0.10%
	Tentative	JPY	BOJ Press Conference		
	2:00pm	GBP	Public Sector Net Borrowing	6.5B	-0.8B
	6:00pm	USD	Unemployment Claims	300K	284K
		USD	Philly Fed Manufacturing Index	17.2	18.9
FriSep 22	12:30pm	EUR	French Flash Manufacturing PMI	55.6	55.8
		EUR	French Flash Services PMI	54.8	54.9
	1:00pm	EUR	German Flash Manufacturing PMI	59	59.3
		EUR	German Flash Services PMI	53.8	53.5
	1:30pm	EUR	Flash Manufacturing PMI	57.2	57.4
		EUR	Flash Services PMI	54.8	54.7



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