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CURRENCY COMMODITIES

**WEEKLY REPORT
30 OCT TO 03 NOV 2017**

EDGE



INDIRA SECURITIES PVT. LTD.



WEEKLY INDICES CHANGES

INDEX	CLOSE	PREV. CLOSE	Change (%)
SENSEX	33157.22	32389.96	2.37%
NIFTY	10323.05	10146.55	1.74%
DOW	23434.19	23328.63	0.45%
NASDAQ	6701.26	6629.05	1.09%
FTSE	7505.03	7523.23	-0.24%
NIKKEI	22008.45	21457.64	2.57%
DAX	13217.54	12991.28	1.74%
CAC	5494.13	5372.38	2.27%

Market Round Up:

- Last week as stated from the ECB meet that they will keep rates at record lows for the next one year, provide unlimited funding to banks and keep up asset purchases albeit at a lower size. ECB is providing the backstop for markets in search of risk and this will drive currencies in the next one year.
- Euro depreciated by 1.49% against the USD last week after the European Central Bank, in its policy meet on Thursday, said it would extend its bond purchases at a reduced rate. ECB will cut asset purchases to 30 billion euros from 60 billion euros starting January while extending the scheme by 9 months to September next year. Pace of QE tapering is in line with the market expectations.
- USD traded higher against all of the major currencies last week. The Australian dollar experienced the steepest losses. The Japanese yen and British pound were the only currencies that managed to hold somewhat steady in the face of USD's gains.
- Asian currencies were broadly lower last week against the USD. Australian Dollar depreciated by 1.79%, New Zealand Dollar depreciated by 1.22%, Japanese Yen depreciated by 0.13% against the USD and appreciated by 1.36% against the Euro. South Korean Won appreciated by 0.09%, Philippines Peso depreciated by 0.53%, Indonesian Rupiah depreciated by 0.66%, Indian Rupee depreciated by 0.02% against the USD and appreciated by 1.14% against the Euro, Chinese Yuan depreciated by 0.45%, Malaysian Ringgit depreciated by 0.4% and Thai Baht depreciated by 0.11%.

RBI REFRANCE RATE

INDEX	CLOSE	PREV. CLOSE
USDINR	65.0931	65.0649
EURINR	75.6837	76.5423
JPYINR	57.0000	57.9300
GBPINR	85.3826	85.7425

FII FIGURES

DATE	FII FIGURES IN CRORE
23/10	-81.51
24/10	-1306.76
25/10	+3582.50
26/10	-375.63
27/10	+640.95
NET	+2459.55

DII FIGURES

DATE	DII FIGURES IN CRORE
23/10	+307.84
24/10	+592.28
25/10	-155.71
26/10	-523.54
27/10	+56.57
NET	+277.44



DOLLAR INDEX CHART



1. **RSI:** 50.68
 2. **ADX:** Indicating neutral signal
 3. **Stochastic Oscillator:** indicating bullish
 4. **ATR:** 1.2914
 5. **Moving averages (50 & 100) shows:** Pair is trading above important averages.
- US Dollar Index faces resistance at 94.92 which is 38.2% retracement of downfall from 101.27 to 90.99 and gave closing at 94.72. Prices need to sustain above 94.95 to move further upside. Above 94.95, we say short covering till 96.10.

S2	S1	Weekly Pivot	R1	R2
92.63	93.11	93.39	93.87	94.15

USDINR TECHNICAL CHART (INDIAN RUPEE)



- 1) **RSI:** 52.8
 - 2) **ADX:** Indicating neutral signal
 - 3) **Stochastic Oscillator:** indicating buy signal
 - 4) **ATR:** 0.5782 Less volatile
 - Moving averages (50 & 100) shows:** Pair is trading above short and long term important averages.
- Prices find resistance near 65.60 which is 38.2% retracement of rally from 68.88-63.611. Market failed to close above 65.60 and we saw a selling pressure at higher level. Support is placed at 64.64 below which more selling pressure can be seen.

S2	S1	Weekly Pivot	R1	R2
64.49	64.76	64.96	65.23	65.43



DOMESTIC CURRENCY

Domestic Currency	S2	S1	PIVOT	R1	R2
USDINR	64.49	64.76	64.96	65.23	65.43
EURINR	75.73	76.19	76.63	77.09	77.54
GBPINR	84.47	85.12	85.71	86.36	86.95
JPYINR	0.567	0.570	0.575	0.578	0.583

GLOBAL CURRENCY

Domestic Currency	S2	S1	PIVOT	R1	R2
DOLLAR INDEX	92.63	93.11	93.39	93.87	94.15
EURUSD	1.663	1.172	1.179	1.185	1.192
GBPUSD	1.297	1.308	1.319	1.330	1.342
USDJPY	111	112.2	112.9	114.1	114.8

CURRENCY	FX MAJORS	CLOSE PRICE	DAY	WEEK	MONTHLY	YEARLY
EURO	EURUSD	1.1607	-0.37%	-1.49%	-1.50%	5.68%
POUND	GBPUSD	1.31248	-0.25%	-0.48%	-2.35%	7.76%
AUSTRALIAN DOLLAR	AUDUSD	0.7676	0.21%	-1.82%	-2.29%	1.07%
NEWZEALAND DOLLAR	NZDUSD	0.6879	0.54%	-1.28%	-4.91%	-3.92%
YEN	USDJPY	113.63	-0.30%	0.12%	1.16%	8.54%
YUAN	USDCNY	6.6465	-0.10%	0.36%	-0.11%	-2.01%
SWISS FRANC	USDCHF	0.9975	0.00%	1.36%	2.85%	0.96%
CANADIAN DOLLAR	USDCAD	1.2805	-0.31%	1.43%	3.07%	-4.42%
MEXICAN PESO	USDMXN	19.13	-0.39%	0.76%	5.36%	0.90%
INDIAN RUPEE	USDINR	65.045	0.33%	0.02%	-0.63%	-2.58%
BRAZILIAN REAL	USDBRL	3.2356	-1.66%	1.36%	1.68%	0.95%
RUSSIAN RUBBLE	USDRUB	58.053	0.37%	1.00%	0.25%	-7.74%
DOLLAR INDEX	DXY	94.81	0.21%	1.18%	1.85%	-3.60%
KORREAN WON	USDKRW	1,124.97	-0.25%	-0.56%	-1.80%	-1.86%
SOUTH AFRICAN RAND	USDZAR	14.0566	-1.22%	3.10%	3.97%	1.70%
SINGAPORE DOLLAR	USDSGD	1.3652	-0.12%	0.31%	0.56%	-1.91%
HONGKONG DOLLAR	USDHKD	7.8034	0.01%	0.02%	-0.11%	0.63%



COMMODITIES

MCX ENERGY WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Crude oil- Nov	3210	3330	3439	3566	3690
Natural Gas- Nov	178	189	198	212	223

MCX BASE METAL WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Copper-Nov	425	436	451	463	475
Zinc- Nov	196.45	202.30	208.50	215.50	221.20
Lead- Nov	147.60	153.25	159.70	165.90	171.70
Nickel- Nov	699	725	758	786	815

Commodity	S2	S1	Pivot	R1	R2
Gold-Dec	28355	28870	29358	29879	30336
Silver-Dec	36700	38210	39350	40750	41830

COMEX US METAL WEEKLY

International Commodity	S2	S1	Pivot	R1	R2	CMP	PREV CLOSE
Gold COMEX	\$1222	\$1248	\$1271	\$1303	\$1330	\$1269	\$1280.33
Silver COMEX	\$15.55	\$16.20	\$16.80	\$17.53	\$18.25	\$16.72	\$16.99
NYMEX CRUDE	\$48.50	\$50.75	\$52.65	\$54.90	\$57.20	\$53.30	\$51.85
BRENT CRUDE	\$54.75	\$56.90	\$58.80	\$61.80	\$63.95	\$59.70	\$57.75

FUNDAMENTAL OF COMMODITIES

Updates:

- Last weekend Gold prices rose on Friday but manages to close on loss on weekly basis as strong dollar and weaker Euro kept the demand for Yellow metal dull, reversing earlier losses as the Catalanian parliament's declaration of independence bolstered safe haven demand for the precious metal.
- Gold is highly sensitive to rising rates, which lift the opportunity cost of holding non-yielding assets such as bullion, while boosting the dollar, in which it is priced.
- Crude oil prices continued its rally and rose on Friday, lifting the U.S. benchmark to its highest finish in nearly eight months and sending the global crude benchmark above \$60 a barrel for the first time in more than two years amid expectations that major global producers will extend a deal to curb production beyond its current expiry date next March.
- Three-month copper price fell \$96 per ton to below \$6,900 per ton, succumbing to pressure from a strengthening dollar. The break higher in the dollar index has only started so further selling pressure could materialize in copper in coming session.



MAJOR COMMODITIES

Commodity Major	Price	Day	Weekly	Monthly	Yearly
Crude Oil	53.90	2.39%	4.72%	4.54%	10.68%
Brent	60.44	1.92%	4.66%	5.28%	21.59%
Natural gas	2.75	-4.78%	-5.59%	-8.78%	-11.37%
Gold	1272.60	0.46%	-0.60%	-1.11%	-0.26%
Silver	16.81	0.40%	-1.07%	-0.11%	-5.18%
Platinum	914.50	-0.32%	-0.62%	-0.54%	-6.57%
Palladium	965.50	-0.34%	-0.97%	3.93%	55.85%
Copper	3.09	-2.31%	-1.84%	4.42%	41.35%
Lead	2475.50	0.00%	-1.69%	3.56%	135.35%
Aluminum	2168.00	-1.00%	1.78%	2.02%	32.88%
Tin	19875.00	0.13%	-4.77%	-3.75%	-0.25%
Zinc	3172.50	-1.63%	-1.44%	2.12%	37.46%
Nickel	11716.00	0.00%	-1.69%	3.56%	135.35%



MCX GOLD CHART



Technical Indicators (Gold):

- 1) **ATR (Average True Range): 536** points.
- 2) **RSI: >50.950**
- 3) **ADX: Positive.**
- 4) **Stochastic Oscillator: Negative.**
- 5) **Both moving averages (21 & 126) shows: support signals from 126 MA at @28427 & 21 MA at @29100.**
- 6) **Trading view: You can follow sell on rise strategy with sl@29865, target should be: 29100/28555.**

S2	S1	Weekly Pivot	R1	R2
28355	28870	29358	29879	30336

GOLD INTERNATIONAL CHART



Technical Indicators (Gold Comex):

- 1) **ATR (Average True Range): 29.10** points.
- 2) **RSI: >48.36.**
- 3) **ADX: positive.**
- 4) **Stochastic Oscillator: Negative.**
- 5) **Both moving averages (21 & 126) shows: Supportive signals from 126 MA at \$1221.20 & 21 MA at \$1275.**
- 6) **Trading view: You can follow sell on rise strategy with sl@ \$1315, target should be: \$1248/\$1222.**

S2	S1	Weekly Pivot	R1	R2
\$1222	\$1248	\$1271	\$1303	\$1330



MCX SILVER CHART



Technical Indicators (Silver):

- 1) **ATR (Average True Range):** 1302 points.
- 2) **RSI:** >47.90.
- 3) **ADX:** Sideways.
- 4) **Stochastic Oscillator:** Positive.
- 5) **Moving averages (21 & 126) shows:** Support signals from 126 MA, @39237, while second support is placed at 21 MA, @39051. Technically, some short corrections are expected in silver prices up to 38800/38100. And upper side Resistance 40300/41200 respectively.

S2	S1	Weekly Pivot	R1	R2
36700	38210	39350	40750	41830

SILVER INTERNATIONAL CHART



Technical Indicators (Silver Comex):

- 1) **ATR (Average True Range):** \$0.68 points.
- 2) **RSI:** >47.30.
- 3) **ADX:** Sideways.
- 4) **Stochastic Oscillator:** Positive.
- 5) **Moving averages (21 & 126) shows:** Prices took support at 126 MA which is placed at \$16.57 and near term support is placed at @16.81 (21MA). Technically, some corrections expected in silver prices up to \$16.20/\$15.55. And upper side Resistance \$17.53/\$18.25 respectively.

S2	S1	Weekly Pivot	R1	R2
\$15.55	\$16.20	\$16.80	\$17.53	\$18.25



MCX COPPER CHART



Technical Indicators (Copper):

- 1) **ATR (Average True Range):** 14.95 points.
- 2) **RSI:** <72.11.
- 3) **ADX:** Positive.
- 4) **Stochastic Oscillator:** Over Bought
- 5) **Moving averages (21 & 126) shows:** Major Supportive signals from 126-MA (Second Support Value = @354.98 & first support shows from 21-MA (Miner support Value = 412.80.

Over all MCX copper seems to positive but some Resistance faces at @468 around and lower side it may correct up to 441/436 & upper side Resistance 457/468.

S2	S1	Weekly Pivot	R1	R2
425	436	451	463	475

COPPER INTERNATIONAL CHART



Technical Indicators (Copper Comex):

- 1) **ATR (Average True Range):** \$0.1157 points.
- 2) **RSI:** <69.
- 3) **ADX:** Positive.
- 4) **Stochastic Oscillator:** Over Bought.
- 5) **Moving averages (21 & 126) shows:** Major Support is place at \$2.4277 which is 126-MA and near term support is at 21-MA (\$2.8966). Its overall seems to positive but some Resistance faces at \$3.22/\$3.31 & lower side support at \$3.04/\$2.97.

S2	S1	Weekly Pivot	R1	R2
\$2.97	\$3.04	\$3.15	\$3.22	\$3.31



MCX CRUDE CHART



- Technical Indicators (Crude oil):**
- 1) **ATR (Average True Range):** 164.50 points.
 - 2) **RSI:** <60.20.
 - 3) **ADX:** Positive.
 - 4) **Stochastic Oscillator:** Positive.
 - 5) **Gann Fan Range:** (Range: 3350 - 3650).
 - 6) **Moving averages (21 & 126) shows: support** signals by 126 MA, @3061 & second support shows by 21 MA, @3109 around. And overall trend seems to again some short covering can see & trading range may be: (3350 - 3650).
 - 7) **Medium term trend view: Positive, Buy on dips** strategy.

S2	S1	Weekly Pivot	R1	R2
3210	3330	3439	3566	3690

NYMEX CRUDE CHART



- Technical Indicators (Crude oil Nymex):**
- 1) **ATR (Average True Range):** \$2.59 points.
 - 2) **RSI:** <59.25.
 - 3) **ADX:** Positive.
 - 4) **Stochastic Oscillator:** Positive.
 - 5) **Gann Fan range:** (Range: \$51 - \$58).
 - 6) **Moving averages (21 & 126) shows: Support** signals by 126 MA, \$46.40 & support shows by 21 MA, \$48.25 around. And overall trend seems to again some short covering can see & trading range may be: (\$51 - \$58).
 - 7) **Medium term trend view: Positive, Buy on dips** strategy.

S2	S1	Weekly Pivot	R1	R2
\$48.50	\$50.75	\$52.65	\$54.90	\$57.20



MCX NATURAL GAS



Technical Indicators (Natural Gas):

- 1) **ATR (Average True Range): 12.10** points.
- 2) **RSI: >50.11.**
- 3) **ADX: Sideways.**
- 4) **Stochastic Oscillator: Negative.**
- 5) **Trend line: support & Resistance range (205/180).**
- 6) **Moving averages (21 & 126) shows: Major Resistance** signals of 21-MA is placed @195.60 & while support is placed at 126-MA at @185.66. Overall trend for the coming week is looking sideways to negative & trading range may be (205 - 180).

S2	S1	Weekly Pivot	R1	R2
178	189	198	212	223

NATURAL GAS INTERNATIONAL



Technical Indicators (Natural Gas Nymex):

- 1) **ATR (Average True Range): \$0.2067.**
- 2) **RSI: <51.75.**
- 3) **ADX: Sideways.**
- 4) **Stochastic Oscillator: Sideways.**
- 5) **Trend line: support & Resistance range (\$3.07/2.77).**
- 6) **Moving averages (21 & 126) shows:** Overall trend for NG is looking sideways to negative. Major support is placed at \$2.72 which is 126MA while short term support is placed at 21 MA (\$2.95).

S2	S1	Weekly Pivot	R1	R2
\$2.66	\$2.77	\$2.96	\$3.07	\$3.27

IMP ECONOMIC DATA TO WATCH FOR THE WEEK

DATE	TIME	CURRENCY	ECONOMIC DATA	FORECAST	PREVIOUS
MonOct 30	12:30pm	EUR	German Retail Sales m/m	0.50%	-0.20%
	All Day	EUR	German Prelim CPI m/m		0.10%
	1:30pm	EUR	Spanish Flash CPI y/y	1.70%	1.80%
		EUR	Spanish Flash GDP q/q	0.80%	0.90%
	3:00pm	GBP	Net Lending to Individuals m/m	5.5B	5.6B
	6:00pm	USD	Core PCE Price Index m/m	0.10%	0.10%
		USD	Personal Spending m/m	0.80%	0.10%
TueOct 31	6:30am	CNY	Manufacturing PMI	52.2	52.4
		CNY	Non-Manufacturing PMI		55.4
	Tentative	JPY	Monetary Policy Statement		
	Tentative	JPY	BOJ Outlook Report		
	Tentative	JPY	BOJ Policy Rate	-0.10%	-0.10%
	12:00pm	JPY	BOJ Press Conference		
	3:30pm	EUR	CPI Flash Estimate y/y	1.50%	1.50%
		EUR	Core CPI Flash Estimate y/y	1.10%	1.10%
		EUR	Prelim Flash GDP q/q	0.50%	0.60%
	6:00pm	USD	Employment Cost Index q/q	0.70%	0.50%
	7:15pm	USD	Chicago PMI	60.2	65.2
	7:30pm	USD	CB Consumer Confidence	121.1	119.8
WedNov 1	7:15am	CNY	Caixin Manufacturing PMI	51.1	51
	3:00pm	GBP	Manufacturing PMI	55.9	55.9
	5:45pm	USD	ADP Non-Farm Employment Change	191K	135K
	7:30pm	USD	ISM Manufacturing PMI	59.4	60.8
	8:00pm	USD	Crude Oil Inventories		0.9M
	11:30pm	USD	FOMC Statement		
		USD	Federal Funds Rate	<1.25%	<1.25%
ThuNov 2	1:45pm	EUR	Spanish Manufacturing PMI	54.9	54.3
	3:00pm	GBP	Construction PMI	48.9	48.1

	5:30pm	GBP	BOE Inflation Report		
		GBP	MPC Official Bank Rate Votes	9-0-0	2-0-7
		GBP	Monetary Policy Summary		
		GBP	Official Bank Rate	0.50%	0.25%
		GBP	Asset Purchase Facility	435B	435B
		GBP	MPC Asset Purchase Facility Votes	0-0-9	0-0-9
	6:00pm	GBP	BOE Gov Carney Speaks		
		USD	Unemployment Claims	235K	233K
		USD	FOMC Member Powell Speaks		
		USD	Prelim Nonfarm Productivity q/q	2.20%	1.50%
		USD	Prelim Unit Labor Costs q/q	0.50%	0.20%
	9:50pm	USD	FOMC Member Dudley Speaks		
FriNov 3	7:15am	CNY	Caixin Services PMI	50.8	50.6
	Tentative	EUR	Spanish Unemployment Change		
	3:00pm	GBP	Services PMI	53.3	53.6
	6:00pm	USD	Average Hourly Earnings m/m	0.20%	0.50%
		USD	Non-Farm Employment Change	311K	-33K
		USD	Unemployment Rate	4.20%	4.20%
		USD	Trade Balance	-43.5B	-42.4B
	7:30pm	USD	ISM Non-Manufacturing PMI	58.3	59.8
		USD	Factory Orders m/m	1.10%	1.20%
	9:45pm	USD	FOMC Member Kashkari Speaks		



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