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CURRENCY COMMODITIES

**WEEKLY REPORT
11 DEC TO 15 DEC 2017**

EDGE



INDIRA SECURITIES PVT. LTD.



Market Round Up:

- USD ended higher last week on healthy jobs data and expectations of tax reform to get done by December end. Fed is expected to hike interest rates this month while guidance on pace of rate hikes will be key for USD going forward. Fed Fund Futures suggest that market expects 98% probability of a 25 bps rate hike in Fed's December policy meet. US Core PCE Index, Fed's preferred gauge of inflation, rose by 1.4% in October 2017 but remains below Fed's 2% target. ECB and Bank of England rate decisions are also awaited this week.
- Euro and Pound depreciated by 0.82% and 0.65% respectively against the USD last week, as the European Union and UK government entered into the 2nd phase of Brexit talks, indicating it could be tougher than previous round. Key issues such as Irish Border is still unaddressed leaving investors worried. In Germany, efforts to form coalition government is still in process, Angela Merkel will hold talks to form a government next week..
- China November 2017 imports and exports rose 17.7% and 12.3% in USD terms, above market expectations. Japan Q3 GDP rose by 2.5% yearly due to strong business investment and rising consumer demand. Asian currencies were mixed last week against the USD. Australian Dollar depreciated by 0.24%, New Zealand Dollar depreciated by 0.13%, Japanese Yen depreciated by 0.16% against the USD and depreciated by 0.58% against the Euro. South Korean Won depreciated by 0.11%, Philippines Peso appreciated by 0.79%, Indonesian Rupiah depreciated by 0.14%, Indian Rupee appreciated by 0.37% against the USD and appreciated by 0.57% against the Euro, Chinese Yuan depreciated by 0.22%, Malaysian Ringgit appreciated by 0.62% and Thai Baht appreciated by 0.14%.

WEEKLY INDICES CHANGES

INDEX	CLOSE	PREV. CLOSE	Change (%)
SENSEX	33250.30	32832.94	1.27%
NIFTY	10265.65	10121.80	1.42%
DOW	24329.16	24231.59	0.40%
NASDAQ	6840.08	6847.59	-0.11%
FTSE	7393.96	7300.49	1.28%
NIKKEI	22811.08	22819.03	-0.03%
DAX	13153.70	12861.49	2.27%
CAC	5399.09	5316.89	1.55%

RBI REFRANCE RATE

INDEX	CLOSE	PREV. CLOSE
USDINR	64.4649	64.4332
EURINR	75.7978	76.4887
JPYINR	56.8400	57.4600
GBPINR	87.0405	86.7980

FII FIGURES

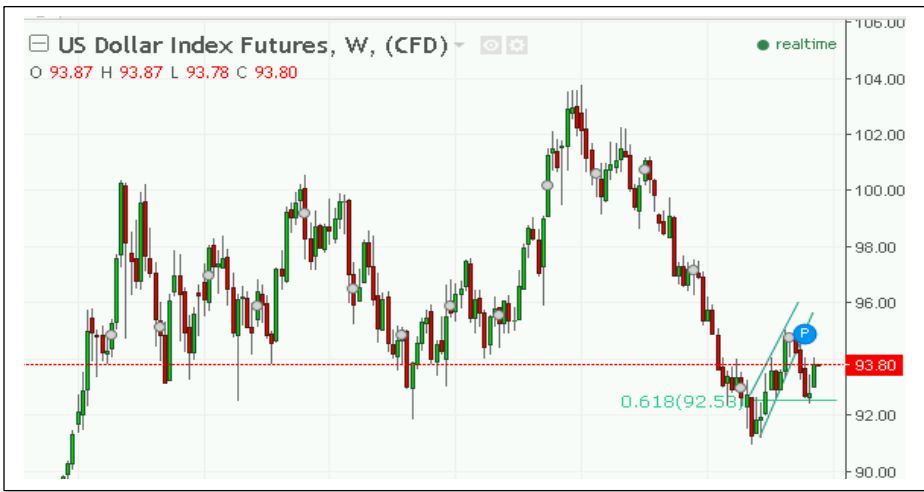
DATE	FII FIGURES IN CRORE
04/12	-333.59
05/12	-1470.56
06/12	-1217.92
07/12	-1075.62
08/12	-675.16
NET	-4772.85

DII FIGURES

DATE	DII FIGURES IN CRORE
04/12	776.18
05/12	1074.39
06/12	995.11
07/12	926.68
08/12	1243
NET	+5015.36



DOLLAR INDEX CHART



1. **RSI: 46.88**
 2. **ADX:** Indicating neutral signal
 3. **Stochastic Oscillator:** indicating neutral
 4. **ATR:** 1.1214
 5. **Moving averages :** Pair is trading above 20 and 50 day Simple moving average.
- Dollar Index witnessed so short covering after taking support at 92.50 level which we mentioned in our report. Index has formed Doji pattern on weekly time frame which will act as a important support for market. 92.59-92.43 is the important support zone which is also supported by 61.8% retracement of swing 90.99-95.07.

S2	S1	Weekly Pivot	R1	R2
92.57	93.22	93.65	94.30	94.73

USDINR TECHNICAL CHART (INDIAN RUPEE)



- 1) **RSI:** 45.36
 - 2) **ADX:** Indicating neutral signal
 - 3) **Stochastic Oscillator:** indicating sell signal
 - 4) **ATR:** 0.6293 High volatile
 - 5) **Moving averages :** Pair is trading below 20 and 50-Day simple moving averages.
- USDINR is looking week as making lower highs and lower lows on weekly time frame . On downside , important support is placed at 64 level.

S2	S1	Weekly Pivot	R1	R2
64.06	64.27	64.44	64.65	64.82



DOMESTIC CURRENCY

Domestic Currency	S2	S1	PIVOT	R1	R2
USDINR	64.06	64.27	64.44	64.65	64.82
EURINR	74.95	75.40	76.05	76.50	77.15
GBPINR	85.34	85.84	86.52	87.02	87.70
JPYINR	0.561	0.565	0.570	0.573	0579

GLOBAL CURRENCY

Domestic Currency	S2	S1	PIVOT	R1	R2
DOLLAR INDEX	92.57	93.22	93.65	94.30	94.73
EURUSD	1.162	1.169	1.179	1.185	1.195
GBPUSD	1.319	1.329	1.341	1.351	1.363
USDJPY	111.4	112.4	113	114	114.6

CURRENCY	CLOSE PRICE	DAY	WEEK	MONTHLY	YEARLY
EURO	1.17665	-0.04%	-1.03%	1.09%	11.44%
POUND	1.3316	-1.17%	-1.14%	1.27%	5.90%
AUSTRALIAN DOLLAR	0.7508	-0.04%	-1.33%	-2.21%	0.77%
NEWZEALAND DOLLAR	0.6838	0.13%	-0.68%	-1.55%	-4.10%
YEN	113.47	0.35%	1.22%	0.01%	-1.64%
YUAN	6.6227	-0.01%	0.43%	-0.37%	-4.39%
SWISS FRANC	0.9928	-0.14%	1.69%	-0.10%	-2.43%
CANADIAN DOLLAR	1.2843	-0.05%	1.28%	1.28%	-2.52%
MEXICAN PESO	18.922	-0.21%	1.60%	-0.59%	-7.17%
INDIAN RUPEE	64.47	-0.14%	-0.06%	-0.77%	-4.43%
BRAZILIAN REAL	3.2935	-0.14%	1.09%	1.28%	-2.47%
RUSSIAN RUBBLE	59.0877	-0.14%	0.37%	-0.29%	-5.41%
DOLLAR INDEX	93.95	0.17%	1.15%	-0.52%	-7.52%
KORREAN WON	1091.85	-0.07%	0.87%	-2.29%	-6.83%
SOUTH AFRICAN RAND	13.65	-0.60%	-0.33%	-4.16%	-1.19%
SINGAPORE DOLLAR	1.352	0.04%	0.41%	-0.50%	-5.46%
HONGKONG DOLLAR	7.805	-0.02%	-0.10%	0.07%	0.59%



COMMODITIES

MCX ENERGY WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Crude oil- Dec	3420	3570	3684	3830	3966
Natural Gas- Dec	163	171	186	195	210

MCX BASE METAL WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Copper-Feb	408	417	432	441	457
Zinc- Dec	191.60	195.40	202.30	206.55	213.90
Lead- Dec	148.30	152.80	159.20	162.90	169.45
Nickel- Dec	665	685	713	734	763

MCX PRECIOUS METAL WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Gold-Feb	27570	28020	28735	29475	29930
Silver-Mar	34700	36210	37264	38400	39800

International Commodity	S2	S1	Pivot	R1	R2	CMP	PREV CLOSE
Gold COMEX	\$1195	\$1222	\$1256	\$1274	\$1296	\$1248	\$1280.19
Silver COMEX	\$14.40	\$15.10	\$15.94	\$16.75	\$17.21	\$15.84	\$16.43
NYMEX CRUDE	\$52.90	\$54.75	\$57.30	\$59.80	\$62.55	\$57.70	\$58..36
BRENT CRUDE	\$58.70	\$60.90	\$62.70	\$65.15	\$67.10	\$63.38	\$63.73

FUNDAMENTAL OF COMMODITIES

Updates:

- Gold prices fell to a four-month low on Friday and posted the largest weekly fall since May after Friday's stronger-than-expected U.S. jobs report underlined expectations for a rate hike by the Federal Reserve at its upcoming meeting.
- U.S. economy added 228,000 jobs in November, the Labor Department reported, surpassing the 200,000 forecast by economists, while the unemployment rate held steady at 4.1% for a second consecutive month.
- While industrial metal remained below \$3 in the wake of its worst day in almost three years earlier in week, amid fears that a slowdown in China will hit demand. China is the world's largest base metals consumer.
- Oil finished higher on Friday, boosted by signs of rising crude demand in China, but prices failed to avoid a weekly loss amid concerns over rising production in the U.S. Crude futures were buoyed by data showing China's oil imports rose to 9.01 million barrels per day (bpd) last month, the second highest on record, data from the General Administration of Customs showed on Friday. Booming demand will push China ahead of the United States as the world's biggest crude importer this year.



MAJOR COMMODITIES

Commodity Major	Price	Day	Weekly	Monthly	Yearly
Crude Oil	57.34	-0.03%	-1.75%	0.30%	11.34%
Brent	63.3	-0.16%	-0.67%	-0.99%	16.51%
Natural gas	2.789	0.13%	-8.89%	-12.84%	-25.55%
Gold	1239.16	-0.55%	-3.21%	-3.56%	7.03%
Silver	15.838	0.71%	-3.64%	-6.80%	-5.95%
Platinum	887.6	-0.46%	-5.32%	-5.25%	-2.91%
Palladium	1006.47	-0.67%	-1.32%	-0.35%	37.91%
Copper	2.953	-0.07%	-3.67%	-4.12%	11.77%
Lead	2,431.25	0.00%	-1.59%	-2.83%	7.03%
Aluminum	2,010.50	0.02%	-1.83%	-4.67%	16.62%
Tin	19,450.00	0.13%	-0.87%	0.00%	-7.05%
Zinc	3,082.50	-0.24%	-2.33%	-3.43%	14.63%
Nickel	10,986.50	0.00%	-0.57%	-13.15%	-0.65%



MCX GOLD CHART

Technical Indicators (Gold):

- 1) **ATR (Average True Range): 522.67** points.
- 2) **RSI: 42.97.**
- 3) **ADX: Negative.**
- 4) **Stochastic Oscillator: Negative.**
- 5) **Both moving averages (21 & 126) shows: support signals from 126 MA at @28553 & resistance signals from 21 MA at @29334.**
- 6) **Trading view: Range bound to negative (28020 - 29475).**

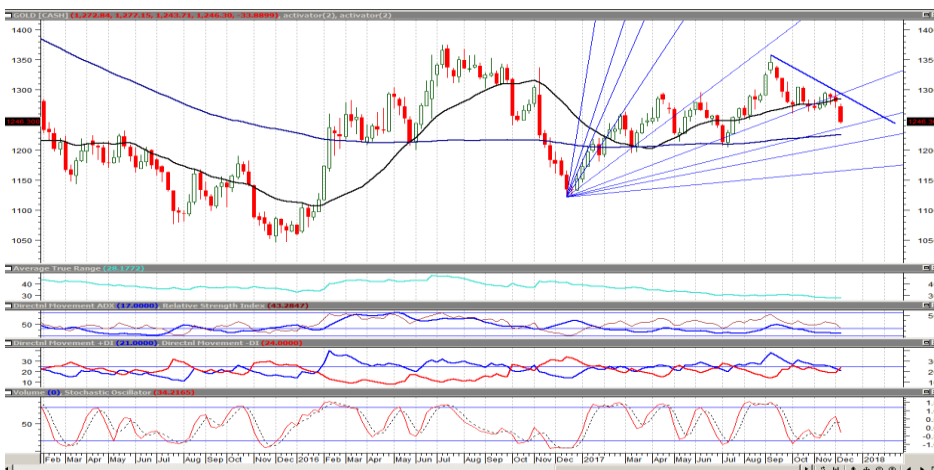


S2	S1	Weekly Pivot	R1	R2
27570	28020	28735	29475	29930

GOLD INTERNATIONAL CHART

Technical Indicators (Gold Comex):

- 1) **ATR (Average True Range): 28.17** points.
- 2) **RSI: 43.28.**
- 3) **ADX: Sideways.**
- 4) **Stochastic Oscillator: Negative.**
- 5) **Both moving averages (21 & 126) shows: Supportive signals from 126 MA at \$1226 & resistance signals from 21 MA at \$1285.62.**
- 6) **Trading view: Range bound to negative: (\$1222 - \$1274).**



S2	S1	Weekly Pivot	R1	R2
\$1195	\$1222	\$1256	\$1274	\$1296



MCX SILVER CHART

Technical Indicators (Silver):

- 1) **ATR (Average True Range):** 1273 points.
- 2) **RSI:** 38.37.
- 3) **ADX:** Negative.
- 4) **Stochastic Oscillator:** Negative.
- 5) **Moving averages (21 & 126) shows:** Resistance signals from 126 MA, @39355, while resistance is placed at 21 MA, @39246.
- 6) **Trading view:** You can follow sell on rise strategy at @38400 around, sl@39800, targets: 36210/34700.



S2	S1	Weekly Pivot	R1	R2
34700	36210	37264	38400	39800

SILVER INTERNATIONAL CHART

Technical Indicators (Silver Comex):

- 1) **ATR (Average True Range):** \$0.68 points.
- 2) **RSI:** 44.22.
- 3) **ADX:** Negative.
- 4) **Stochastic Oscillator:** Negative.
- 5) **Moving averages (21 & 126) shows:** Prices took resistance at 126 MA which is placed at \$16.64 and 21 MA is placed at @16.91 (21MA).
- 6) **Trading view:** You can follow sell on rise at \$16.75 around, sl@ \$17.21, targets: \$15.10/\$14.40.



S2	S1	Weekly Pivot	R1	R2
\$14.40	\$15.10	\$15.94	\$16.75	\$17.21



MCX COPPER CHART

Technical Indicators (Copper):

- 1) **ATR (Average True Range):** 16.35 points.
 - 2) **RSI:** 51.68.
 - 3) **ADX:** Sideways.
 - 4) **Stochastic Oscillator:** Sideways.
 - 5) **As per chart:** Major Supportive signals @414 & resistance @445.
- Trading view:** You can follow Buy on dips strategy @421 around, with sl@410, it may rise upto-> 441/457.

S2	S1	Weekly Pivot	R1	R2
408	417	432	441	457

COPPER INTERNATIONAL CHART

Technical Indicators (Copper Comex):

- 1) **ATR (Average True Range):** \$0.1228 points.
- 2) **RSI:** 50.91.
- 3) **ADX:** Sideways.
- 4) **Stochastic Oscillator:** Sideways.

Trading view: You can follow Buy on dips strategy at \$2.90 around, with sl@\$2.83, upper side: \$3.08/\$3.18.

S2	S1	Weekly Pivot	R1	R2
\$2.83	\$2.90	\$3.01	\$3.08	\$3.18



MCX CRUDE CHART



Technical Indicators (Crude oil):

- 1) **ATR (Average True Range):** 165.70 points.
- 2) **RSI:** 61.54.
- 3) **ADX:** Positive.
- 4) **Stochastic Oscillator:** Over Bought.
- 5) **Moving averages (21 & 126) shows: support** signals by 126 MA, @3063 & second support shows by 21 MA, @3339 around. And overall trend seems to positive & again some short covering & it can see up to: 3830.
- 6) **Medium term trend view: Positive, But Buy on dips strategy.**

S2	S1	Weekly Pivot	R1	R2
3420	3570	3684	3830	3966

NYMEX CRUDE CHART



Technical Indicators (Crude oil Nymex):

- 1) **ATR (Average True Range):** \$2.61 points.
- 2) **RSI:** 62.42.
- 3) **ADX:** Positive.
- 4) **Stochastic Oscillator:** Over Bought.
- 5) **Moving averages (21 & 126) shows: Support** signals by 126 MA, \$46.38 & support shows by 21 MA, \$51.75 around. And overall trend seems to positive & again some short covering can see again & trading range may be: (\$54.75 - \$62.55).
- 6) **Medium term trend view: Positive, But Buy on dips strategy.**

S2	S1	Weekly Pivot	R1	R2
\$52.90	\$54.75	\$57.30	\$59.80	\$62.55



MCX NATURAL GAS

Technical Indicators (Natural Gas):

- 1) **ATR (Average True Range):** 15.34 points.
- 2) **RSI:** 44.20.
- 3) **ADX:** Sideways.
- 4) **Stochastic Oscillator:** Negative.
- 5) **Moving averages (21 & 126) shows:** Major Resistance signals of 21-MA is placed @191.90 & while support is placed at 126-MA at @180.70. Overall trend for the coming week is looking sideways & trading range may be (171 - 195).

S2	S1	Weekly Pivot	R1	R2
163	171	186	195	210

NATURAL GAS INTERNATIONAL

Technical Indicators (Natural Gas Nymex):

- 1) **ATR (Average True Range):** \$0.2375.
- 2) **RSI:** 44.10.
- 3) **ADX:** Sideways.
- 4) **Stochastic Oscillator:** Negative.
- 5) **Moving averages (21 & 126) shows:** Overall trend for NG is looking sideways. Major support is placed at \$2.72 which is 126MA while short term support is placed at 21 MA (\$2.96). Overall trend for the coming week is looking sideways & trading range may be (\$2.65 - \$3.05).

S2	S1	Weekly Pivot	R1	R2
\$2.50	\$2.65	\$2.89	\$3.05	\$3.28

IMP ECONOMIC DATA TO WATCH FOR THE WEEK

DATE	TIME	CURRENCY	ECONOMIC DATA	FORECAST	PREVIOUS
MonDec 11					
TueDec 12	3:00pm	GBP	CPI y/y	3.00%	3.00%
		GBP	PPI Input m/m	1.60%	1.00%
		GBP	RPI y/y	4.10%	4.00%
	3:30pm	EUR	German ZEW Economic Sentiment	17.9	18.7
	7:00pm	USD	PPI m/m	0.40%	0.40%
		USD	Core PPI m/m	0.20%	0.40%
WedDec 13	12:30am	EUR	ECB President Draghi Speaks		
	3:00pm	GBP	Average Earnings Index 3m/y	2.50%	2.20%
		GBP	Claimant Count Change	0.4K	1.1K
		GBP	Unemployment Rate	4.30%	4.30%
	7:00pm	USD	CPI m/m	0.40%	0.10%
		USD	Core CPI m/m	0.20%	0.20%
	9:00pm	USD	Crude Oil Inventories		-5.6M
ThuDec 14	12:30am	USD	FOMC Economic Projections		
		USD	FOMC Statement		
		USD	Federal Funds Rate	<1.50%	<1.25%
	1:00am	USD	FOMC Press Conference		
	4:30am	USD	FOMC Member Brainard Speaks		
	7:30am	CNY	Industrial Production y/y	6.20%	6.20%
		CNY	Fixed Asset Investment ytd/y	7.20%	7.30%
	1:30pm	EUR	French Flash Manufacturing PMI	57.2	57.7
		EUR	French Flash Services PMI	59.9	60.4
	2:00pm	EUR	German Flash Manufacturing PMI	62.2	62.5
		EUR	German Flash Services PMI	54.7	54.3
	2:30pm	EUR	Flash Manufacturing PMI	59.8	60.1
		EUR	Flash Services PMI	56.1	56.2
	3:00pm	GBP	Retail Sales m/m	0.40%	0.30%
	5:30pm	GBP	MPC Official Bank Rate Votes	0-0-9	7-0-2
		GBP	Monetary Policy Summary		
		GBP	Official Bank Rate	0.50%	0.50%
		GBP	Asset Purchase Facility	435B	435B
		GBP	MPC Asset Purchase Facility Votes	0-0-9	0-0-9
	6:15pm	EUR	Minimum Bid Rate	0.00%	0.00%
	7:00pm	EUR	ECB Press Conference		

		USD	Core Retail Sales m/m	0.70%	0.10%
		USD	Retail Sales m/m	0.30%	0.20%
		USD	Import Prices m/m	0.80%	0.20%
FriDec 15	5:20am	JPY	Tankan Manufacturing Index	24	22
		JPY	Tankan Non-Manufacturing Index	24	23
	6:45pm	GBP	MPC Member Haldane Speaks		
	7:00pm	USD	Empire State Manufacturing Index	18.1	19.4
	7:45pm	USD	Capacity Utilization Rate	77.30%	77.00%
		USD	Industrial Production m/m	0.30%	0.90%



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