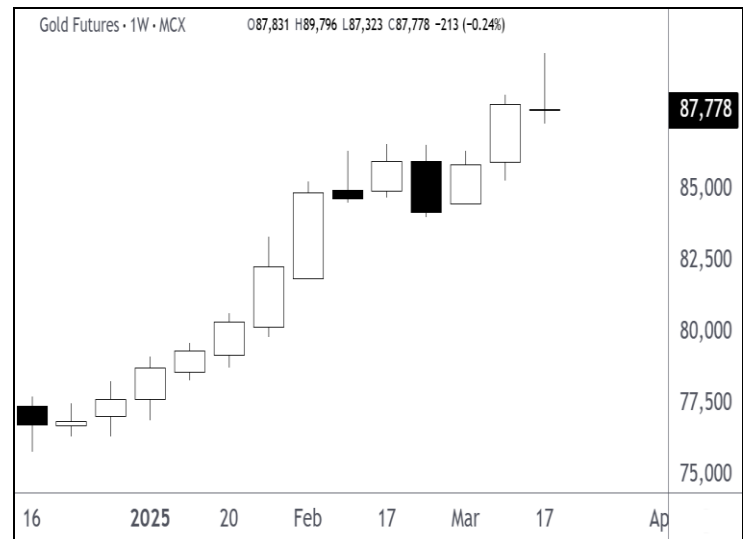


Commodities & Currency Weekly

Technical levels

Commodity	S2	S1	R1	R2	Trend
MCXBULLDEX	20200	20500	21290	21600	Down
Gold Apr	86000	86800	88800	89600	Down
Spot Gold \$	2961	2988	3057	3085	Down
Silver May	94100	96200	99300	100900	Down
Spot Silver \$	32.20	32.90	34.00	34.50	Down
BASE METALS	17700	18100	18600	18900	Sideways
Copper Apr	876	889	914	924	Down
Zinc Apr	267	271	280	285	Down
Lead Apr	178	180	184	186	Sideways
Aluminium Apr	243	250	267	275	Down
MCXENRGDEX	4920	5040	5280	5370	Sideways
CrudeOil Apr	5610	5770	6060	6200	Up
Crude Oil \$	64.60	66.40	69.70	71.30	Up
Natural Gas Apr	307	329	375	398	Down
Natural Gas \$	3.500	3.750	4.280	4.540	Down

MCX Gold Apr (CMP – Rs. 87,778 / \$3,021.40)



MCX Gold The week gap has opened down at 87,831 levels in April, as can be seen in the weekly chart above. The price surged on the same day of the week, reaching a weekly high of 89,796 levels. Subsequently, the price saw a significant correction and fell to a weekly low of 87,323 levels after failing to maintain higher levels. Prices this week concluded - 0.24% lower at 87,778 levels, below the closing of 87,991 levels the week before. Technically speaking, a "Bearish candlestick pattern" that shows more weakness has been generated by the prices.

For the next week, we expect GOLD prices to find support in the range of 86,800- 86,600 levels. Trading consistently below 86,600 levels, would lead towards the strong support at 86,000.00 levels and then finally towards major support at 84,730.00 levels.

Resistance is now observed in the range of 88,800- 89,000 levels. Trading consistently above 89,000 levels, would lead towards the strong resistance at 89,600 levels and then finally towards the major resistance at 90,870 levels.

MCX / Spot Gold Trading levels for the week

Trend: Sideways to Down

S1 – 86800 / \$ 2988 R1 – 88800 / \$ 3057

S2 – 86000 / \$ 2961 R2 – 89600 / \$ 3085

Weekly Recommendation: Sell MCX Gold April at 88800-89000 SL - 89600 TGT 86800- 86600.

MCX Silver May (CMP – Rs. 97,884 / \$ 33.486)


MCX Silver May opened the week gap down at 100,358 levels, as can be seen in the weekly chart above. The price rose on the same day of the week and reached a weekly high of 101,980 levels. Later, the price was unable to hold onto higher levels and saw a significant correction, reaching a weekly low of 97,147 levels. Prices this week concluded -2.83% lower at 97,884 levels, below the closing of the previous week at 100,738 levels. Technically speaking, the "bearish candlestick pattern" that the prices have established suggests more decline.

For the upcoming week, we anticipate that the 96,200–95,700 level will provide support for silver prices. Consistently trading below 95,700 would eventually lead to the main support at 91,600 levels, followed by the strong support at 94,100 levels.

These days, resistance is seen between 99,300 - 99,800 levels. If the price is continuously above 99,800, it will eventually go toward the significant barrier at 103,400 and then the strong resistance at 100,900 levels.

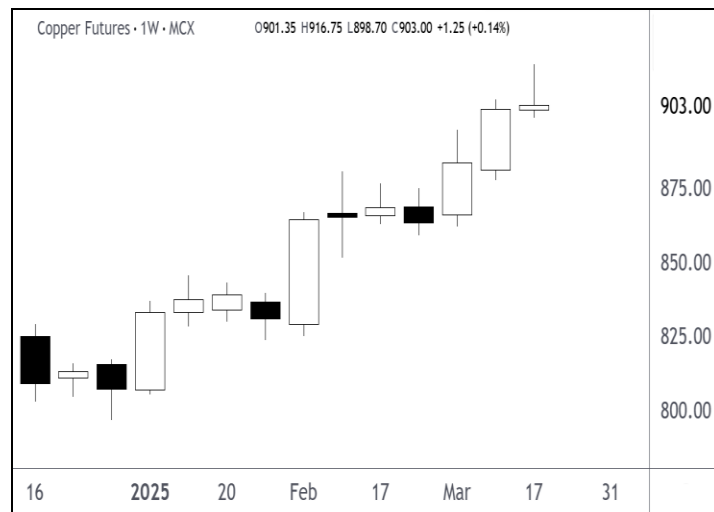
MCX / Spot Silver Trading levels for the week

Trend: Down

S1 – 96,200 / \$ 32.90 R1 – 99,300 / \$ 34.00

S2 – 94,100 / \$ 32.20 R2 – 100,900 / \$ 34.50

Weekly Recommendation: Sell MCX Silver May at 99300-99800 SL - 103400 TGT 96200- 95700.

MCX Copper Apr (CMP – Rs. 903 / \$ 9,870.70)


MCX Copper April has opened the week gap down at 901.35 levels, as can be seen in the weekly chart above. The price surged on the same day of the week, reaching a weekly high of 916.75 levels. Subsequently, the price was unable to maintain higher levels and abruptly retreated, reaching a weekly low of 898.70 levels. This week's closing prices were 0.14% lower at 903.00 levels than the previous week's closing of 901.75. Technically, a "bearish candlestick pattern" has emerged in the prices, suggesting more weakness.

For the next week, we expect COPPER prices to find support in the range of 889- 887 levels. Trading consistently below 887 levels, would lead towards the strong support at 876 levels and then finally towards major support at 859 levels.

Resistance is now observed in the range of 914- 916 levels. Trading consistently above 916 levels, would lead towards the strong resistance at 924.00 levels and then finally towards the major resistance at 941 levels.

MCX / LME Copper Trading levels for the week

Trend: Sideways to down

S1 – 889 / \$ 9,720 R1 – 914 / \$ 9,990

S2 – 876 / \$ 9,580 R2 – 924 / \$ 10,100

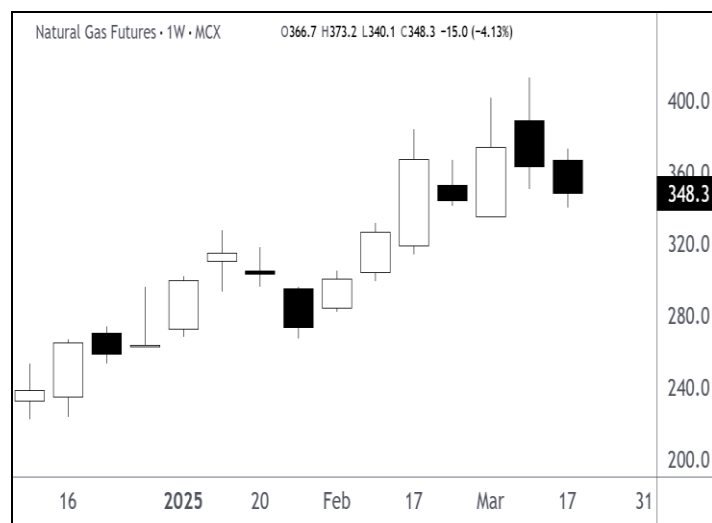
Weekly Recommendation: Sell MCX Copper Apr at 914-916 SL - 924 TGT 889- 887.

MCX Crude Oil Apr (CMP – Rs. 5,900 / \$ 67.89)


MCX CRUDEOIL Apr as seen in the weekly chart above has opened the week gap down at 5,874 levels. Starting the week price corrected sharply and made a weekly low of 5,744 levels. Later on, prices rallied sharply and made a weekly high of 5,948 levels. This week price have closed above the previous week closing of 5,841 levels and finally closed - 1.01% higher at 5,900 levels. Historically, prices have formed a “Bullish candlestick pattern” indicating further strength.

For the next week, we expect CRUDEOIL prices to find support in the range of 5,770- 5,750 levels. Trading consistently below 5,750 levels, would lead towards the strong support at 5,610 levels and then finally towards major support at 5,420 levels.

Resistance is now observed in the range of 6,060- 6,080 levels. Trading consistently above 6,080 levels, would lead towards the strong resistance at 6,200 levels and then finally towards the major resistance at 6,390 levels.

MCX / NYMEX Crude Oil Trading levels for the Week
Trend: Sideways to Up
S1 – 5,770 / \$ 66.40 R1 – 6,060 / \$ 69.70
S2 – 5,610 / \$ 64.55 R2 – 6,200 / \$ 71.35
Weekly Recommendation: Buy MCX Crude oil Apr at 5770-5750 SL - 5610 TGT 6060- 6080.
MCX Natural Gas Apr (CMP – Rs. 348.30 / \$ 3.980)


MCX Natural Gas Apr as seen in the weekly chart above has opened the week gap down at 366.70 levels. Starting day of the week price rallied and made weekly high of 373.20 levels. Later on, the price could not able to sustain on higher levels, it has corrected sharply and reached a weekly low of 340.10 levels. This week prices have closed below the previous week closing of 363.30 levels and finally closed -4.13% lower at 348.30 levels. Technically, prices have formed a “Bearish candlestick pattern” which indicates further weakness.

For the next week, we expect Natural Gas prices to find support in the range of 329- 327 levels. Trading consistently below 327 levels, would lead towards the strong support at 306 levels and then finally towards major support at 275 levels.

Resistance is now observed in the range of 375- 377 levels. Trading consistently above 377 levels, would lead towards the strong resistance at 398 levels and then finally towards the major resistance at 430 levels.

MCX / NYMEX Natural Gas Trading levels for the week
Trend: Sideways to Down
S1 – 329 / \$ 3.76 R1 – 375 / \$ 4.29
S2 – 307 / \$ 3.50 R2 – 398 / \$ 4.55
Weekly Recommendation: Sell MCX Natural Gas Apr at 375- 377 SL - 385 TGT 329- 327.

Research Team

Prathamesh Mallya	DVP Research – Fundamental & Technical	prathamesh.mallya@angelbroking.com
Heena Naik	Research Analyst – Fundamental	heena.naik@angelbroking.com
Manish Pargi	Senior Analyst – Technical	manishkumar.pargi@angelbroking.com
Tejas Shirgekar	Senior Analyst – Technical	tejas.shirgekar@angelbroking.com

Boardline: 022 – 39357600

Website: www.angelone.in

For Fundamental/Technical /Trading Queries E-mail: advisory@angelbroking.com

Angel One Ltd.

Registered Office: G-1, Ackruti Trade Centre, Rd. No. 7, MIDC, Andheri (E), Mumbai - 400 093.

Corporate Office: 6th Floor, Ackruti Star, MIDC, Andheri (E), Mumbai - 400 093. Tel: 080-47480048

MCX Member ID: 12685 / FMC Regn No: MCX / TCM / CORP / 0037 NCDEX: Member ID 00220 / FMC Regn No: NCDEX / TCM / CORP / 0302

Disclaimer - We, Angel One Limited (hereinafter referred to as “Angel”) a company duly incorporated under the provisions of the Companies Act, 1956 with its registered office at 601, 6th Floor, Ackruti Star, Central Road, MIDC, Andheri East, Mumbai – 400093, CIN: (L67120MH1996PLC101709) and duly registered as a member of National Stock Exchange of India Limited, Bombay Stock Exchange Limited, Metropolitan Stock Exchange Limited, Multi Commodity Exchange of India Ltd and National Commodity & Derivatives Exchange Ltd. Angel One limited is a company engaged in diversified financial services business including securities broking, DP services, distribution of Mutual Fund products. It is also registered as a Depository Participant with CDSL and Portfolio Manager and Investment Adviser with SEBI. It also has registration with AMFI as a Mutual Fund Distributor. Angel One Limited is a registered entity with SEBI for Research Analyst in terms of SEBI (Research Analyst) Regulations, 2014 vide registration number INH000000164 and also registered with PFRDA as PoP, Registration No.19092018. Angel Group does not have any joint ventures or associates. Angel One Limited is the ultimate parent company of the Group. Angel or its associates has not been debarred/ suspended by SEBI or any other regulatory authority for accessing /dealing in securities Market.

AOL was merged with Angel Global Capital Private Limited and subsequently name of Angel Global Capital Private Limited was changed to Angel Broking Private Limited (AOL) pursuant to scheme of Amalgamation sanctioned by the Hon'ble High Court of Judicature at Bombay by Orders passed in Company Petition No 710 of 2011 and the approval granted by the Registrar of Companies. Further, name of Angel Broking Private Limited again got changed to Angel Broking Limited (AOL) pursuant to fresh certificate of incorporation issued by Registrar of Companies (ROC) dated June 28, 2018. Further name of Angel Broking name changed to Angel One Ltd pursuant to fresh certificate of incorporation issued by Registrar of Companies (ROC) dated 23-09-21.

In case of any grievances please write to: support@angelone.in, Compliance Officer Details: Name: Hiren Thakkar, Tel No. – 08657864228, Email id - compliance@angelone.in

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

This document is solely for the personal information of the recipient and must not be singularly used as the basis of any investment decision. Nothing in this document should be construed as investment or financial advice. Each recipient of this document should make such investigations as they deem necessary to arrive at an independent evaluation of an investment in the securities of the companies referred to in this document (including the merits and risks involved) and should consult their own advisors to determine the merits and risks of such an investment.

Angel or its associates or research analyst or his relative may have actual/beneficial ownership of 1% or more in the securities of the subject company at the end of the month immediately preceding the date of publication of the research report. Neither Angel or its associates nor Research Analysts or his relatives have any material conflict of interest at the time of publication of research report.

Angel or its associates might have received any compensation from the companies mentioned in the report during the period preceding twelve months from the date of this report for services in respect of managing or co-managing public offerings, corporate finance, investment banking or merchant banking, brokerage services or other advisory service in a merger or specific transaction in the normal course of business. Angel or its associates did not receive any compensation or other benefits from the companies mentioned in the report or third party in connection with the research report. Neither research entity nor research analyst has been engaged in market making activity for the subject company.

Reports based on technical and derivative analysis center on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals. Investors are advised to refer to the Fundamental and Technical Research Reports available on our website to evaluate the contrary view, if any.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. Angel One Limited or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Angel One Limited does not warrant the accuracy, adequacy or completeness of the service, information and materials and expressly disclaims liability for errors or omissions in the service, information and materials.

While Angel One Limited endeavors to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This document is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on, directly or indirectly. Neither Angel One Limited, nor its directors, employees or affiliates shall be liable for any loss or damage that may arise from or in connection with the use of this information. Angel or its associates or Research Analyst or his relative might have financial interest in the subject company. Research analysts have not served as an officer, director or employee of the subject company.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Any communication sent to clients on phone numbers or e-mail ids registered with the Trading Member is meant for client consumption and such material should not be redistributed. Brokerage will not exceed SEBI prescribed limit. Any Information provided by us through any medium based on our research or that of our affiliates or third parties or other external sources is subject to domestic and international market conditions and we do not guarantee the availability or otherwise of any securities or other instruments and such Information is merely an estimation of certain investments, and we have not and shall not be deemed to have assumed any responsibility

for any such Information. You should seek independent professional advice and/or tax advice regarding the suitability of any investment decision whether based on any Information provided by us through the Site from inhouse research or third-party reports or otherwise.

The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or as a whole, to any other person or to the media or reproduced in any form, without prior written consent.

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. The document is not and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from “Angel One Ltd”. Your feedback is appreciated on advisory@angelbroking.com