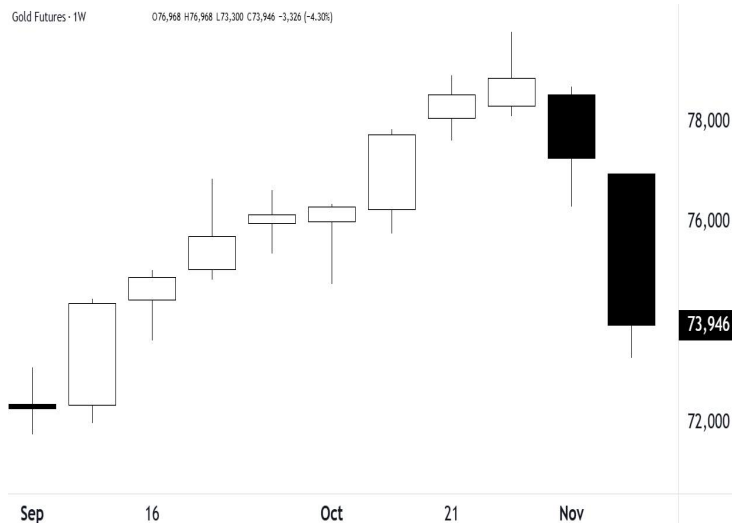


Commodities & Currency Weekly

Technical levels

Commodity	S2	S1	R1	R2	Trend
MCXBULLDEX	17200	17700	19020	19400	Down
Gold Dec	71200	72400	75600	76700	Down
Spot Gold \$	2475	2517	2628	2664	Down
Silver Dec	83000	86000	90500	92800	Down
Spot Silver \$	28.6	29.6	31.1	31.9	Down
BASE METALS	16500	16900	17400	17700	Down
Copper Nov	735	764	821	842	Down
Zinc Nov	257	267	287	297	Down
Lead Nov	175	177	181	183	Down
Aluminium Nov	229	236	251	258	Down
MCXENRGDEX	4920	5040	5289	5380	Down
CrudeOil Dec	5370	5540	5850	6000	Down
Crude Oil \$	63.4	65.4	69	70.8	Down
Natural Gas Nov	205	223	255	272	Sideways
Natural Gas \$	2.44	2.64	3.03	3.23	Sideways

MCX Gold Dec (CMP – Rs. 73,946 / \$2,570.10)



MCX GOLD Dec as seen in the weekly chart above has opened the week gap down at 76,968 levels. During this week open and high was the same. Later on, price could not sustain on higher levels, it has corrected sharply and made a weekly low of 73,300 levels. At the last trading session of the week price bounce towards 74,284 levels. This week prices have closed below previous week closing of 77,272 levels, and finally closed -4.30% lower at 73,946 levels. Technically, prices have formed “Bearish candlestick pattern” which indicates further weakness.

For the next week, we expect GOLD prices to find support in the range of 72,400- 72,200 levels. Trading consistently below 72,200 levels, would lead towards the strong support at 71,200 levels and then finally towards major support at 69,200 levels.

Resistance is now observed in the range of 75,600- 75,800 levels. Trading consistently above 75,800 levels, would lead towards the strong resistance at 76,700 levels and then finally towards the major resistance at 78,700 levels.

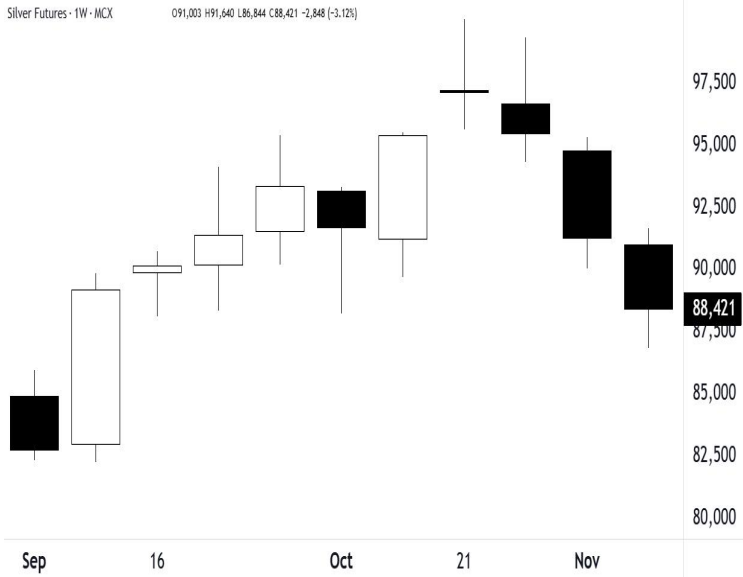
MCX / Spot Gold Trading levels for the week

Trend : Sideways to Down

S1 – 72,400 / \$ 2517 R1 – 75,600 / \$ 2628

S2 – 71,200 / \$ 2475 R2 – 76,700 / \$ 2664

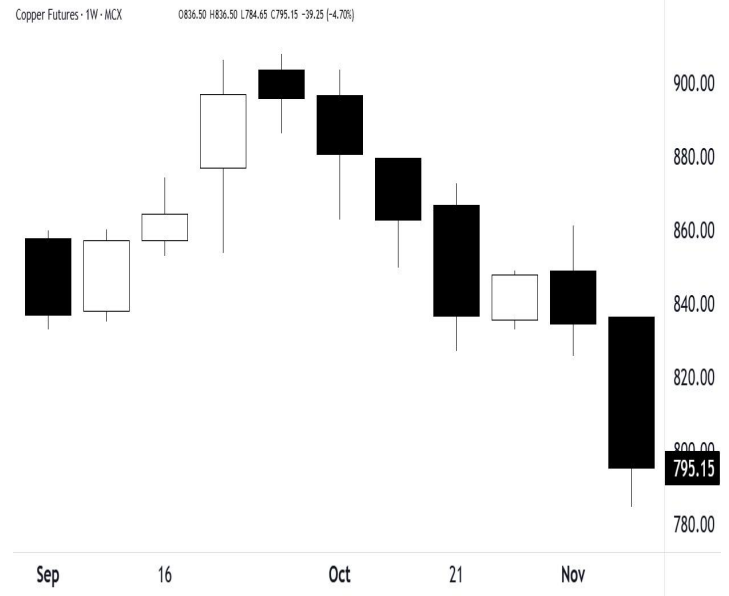
Weekly Recommendation : Sell MCX Gold Dec at 75600-75800 SL - 76700 TGT 72400 - 72200.

MCX Silver Dec (CMP – Rs. 88,421 / \$ 30.432)


MCX SILVER Dec as seen in the weekly chart above has opened the week gap down at 91,003 levels. Same day of the week price rallied and made weekly high of 91,640 levels. Later on, price could not able to sustain on higher levels, it has corrected sharply and made a weekly low of 86,844 levels. At the last trading session of the week price bounce towards 89,666 levels. This week prices have closed below previous week closing of 91,269 levels, and finally closed -3.12% lower at 88,421 levels. Technically, prices have formed “Bearish candlestick pattern” which indicates further weakness.

For the next week, we expect SILVER prices to find support in the range of 86,000- 85,500 levels. Trading consistently below 85,500 levels, would lead towards the strong support at 83,000 levels and then finally towards major support at 79,300 levels.

Resistance is now observed in the range of 90,500- 91,000 levels. Trading consistently above 91,000 levels, would lead towards the strong resistance at 92,800 levels and then finally towards the major resistance at 96,500 levels.

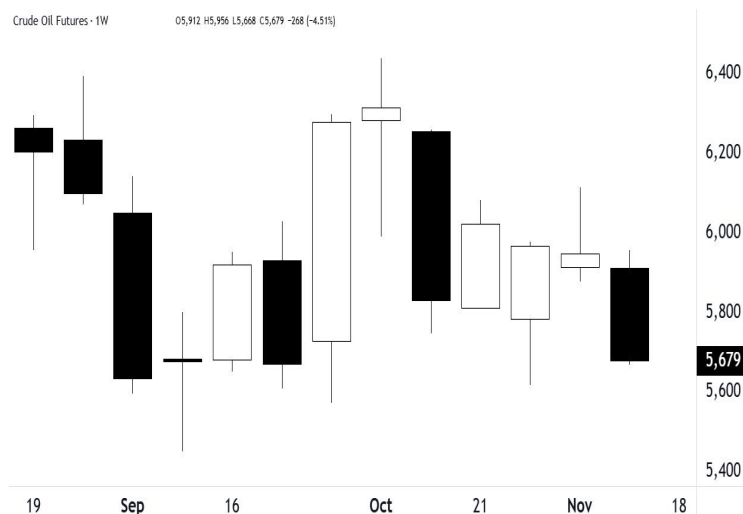
MCX / Spot Silver Trading levels for the week
Trend: Down
S1 – 86,000 / \$ 29.60 R1 – 90,500 / \$ 31.10
S2 – 83,000 / \$ 28.60 R2 – 92,800 / \$ 31.90
Weekly Recommendation: Sell MCX Silver Dec at 90500-91000 SL - 92800 TGT 86000- 85500.
MCX Copper Nov (CMP – Rs. 795.15 / \$ 8,975)


MCX COPPER Nov as seen in the weekly chart above has opened the week gap down at 836.50 levels. During this week open and high was the same. Later on, price could not able to sustain on higher levels, it has corrected sharply and made a weekly low of 784.65 levels. At last trading session of the week price bounce toward high 813.30 levels. This week prices have closed below previous week closing of 834.40 levels, and finally closed -4.70% lower at 795.15 levels. Technically, prices have formed “Bearish candlestick pattern” which indicates further weakness.

For the next week, we expect COPPER prices to find support in the range of 764- 762 levels. Trading consistently below 762- levels, would lead towards the strong support at 735 levels and then finally towards major support at 697 levels.

Resistance is now observed in the range of 821- 823 levels. Trading consistently above 823 levels, would lead towards the strong resistance at 842 levels and then finally towards the major resistance at 880 levels.

MCX / LME Copper Trading levels for the week
Trend: Down
S1 – 764 / \$ 8,620 R1 – 821 / \$ 9,270
S2 – 735 / \$ 8,300 R2 – 842 / \$ 9,500
Weekly Recommendation: Sell MCX Copper Nov at 821-823 SL - 842 TGT 764- 762.

MCX Crude Oil Dec (CMP – Rs. 5,679 / \$ 67.02)


MCX CRUDEOIL Dec as seen in the weekly chart above has opened the week gap down at 5,912 levels. Starting of the week price rallied and made weekly high of 5,956 levels. Later on, price could not able to sustain on higher levels, it has corrected sharply and made a weekly low of 5,668 levels. This week prices have closed below previous week closing of 5,956- levels, and finally closed -4.65% lower at 5,679 levels. Technically, prices have formed “Bearish candlestick pattern” which indicates further weakness.

For the next week, we expect CRUDEOIL prices to find support in the range of 5,540- 5,520 levels. Trading consistently below 5,520 levels, would lead towards the strong support at 5,370 levels and then finally towards major support at 5,170 levels.

Resistance is now observed in the range of 5,850- 5,870 levels. Trading consistently above 5,870 levels, would lead towards the strong resistance at 6,000 levels and then finally towards the major resistance at 6,200 levels.

MCX / NYMEX Crude Oil Trading levels for the Week
Trend: Down
S1 – 5,540 / \$ 65.40 R1 – 5,850 / \$ 69.05
S2 – 5,370 / \$ 63.40 R2 – 6,000 / \$ 75.80
Weekly Recommendation: Sell MCX Crudeoil Dec at 5850-5870 SL – 6000 TGT 5540 - 5520.
MCX Natural Gas Nov (CMP – Rs. 237.50 / \$ 2.823)


MCX NATURAL GAS Nov as seen in the weekly chart above has opened the week gap down at 228 levels. Same day of the week price corrected sharply and made a weekly low of 227 levels. Later on, price rallied sharply and made weekly high of 255 levels. This week prices have closed above previous week closing of 225 levels, and finally closed 5.65% higher at 238 levels. Technically, prices have formed “Bullish candlestick pattern” which indicates further strength.

For the next week, we expect NATURAL GAS prices to find support in the range of 223- 221 levels. Trading consistently below 221 levels, would lead towards the strong support at 205 levels and then finally towards major support at 180 levels.

Resistance is now observed in the range of 255- 257 levels. Trading consistently above 257 levels, would lead towards the strong resistance at 272 levels and then finally towards the major resistance at 296 levels.

MCX / NYMEX Natural Gas Trading levels for the week
Trend: Sideways to Up
S1 – 223 / \$ 2.65 R1 – 255 / \$ 3.05
S2 – 205 / \$ 2.44 R2 – 272 / \$ 3.25
Weekly Recommendation: Buy MCX Natural Gas Oct at 223- 222 SL - 205 TGT 255 - 257.

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