



ECONOMIC NEWS

- U.S. UoM consumer sentiment 96.9 vs. 97.6 forecast
- U.S February personal spending up 0.1%, income up 0.4%
- U.S. Chicago PMI 57.7 vs. 56.9 forecast
- U.S. Personal Income 0.4% vs. 0.4% forecast
- Euro zone core CPI 0.7% vs. 0.8% forecast
- China manufacturing PMI 51.8 vs. 51.6 forecast
- U.S. Natural Gas Storage -43B vs. -42B forecast
- U.S. Q4 GDP growth revised to 2.1% from 1.9%
- U.S. initial jobless claims 258K vs. 248K forecast
- U.S. Crude Oil Inventories 0.867M vs. 1.357M forecast

BULLIONS WEEKLY TECHNICAL LEVELS

GOLD MCX (JUNE) 4 HOURLY CHART

TRADING STRATEGY:

MCX Gold June as seen in chart below has opened the week with gap up at 29,031 levels and at the starting of the week it made a weekly high of 29,072 levels. Later on prices could not able to sustain on higher levels and corrected sharply and made a weekly low of 28,576 levels. This week prices have closed below the previous week's closing of 28,937 levels and finally closed 1.19% lower at 28,742 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 28,400 – 28,300 levels. Trading consistently below 28,300 levels would lead towards the strong support at 28,000 levels and then finally towards the major support at 27,700 levels. Resistance is now observed in the range of 29,200 – 29,300 levels. Trading consistently above 29,300 levels would lead towards the strong resistance at 29,600 levels, and then finally towards the major resistance at 29,900 levels.



S2	S1	CLOSE	R1	R2
28300	28500	28742	29000	29300

TRADING CALLS

BUY GOLD (JUNE) ABOVE 29100 TGT 29250,29500 SL BELOW 28900

SELL GOLD (JUNE) BELOW 28500 TGT 28350,28100 SL ABOVE 28650

BULLIONS WEEKLY TECHNICAL LEVELS

SILVER MCX 4 HOURLY CHART

MCX Silver May as seen in the chart below has opened the week with gap up at 41,650 levels and during this week open and low were the same levels. This week as expected prices have rallied sharply and made a weekly high of 42,440 levels. This week prices have closed above the previous week's closing of 41,530 levels and finally closed 1.92% higher at 42,326 levels. Technically, prices have formed "Bullish Candlestick pattern" which indicates further strength.

For the next week we expect Silver prices to find support in the range of 41,600 – 41,800 levels. Trading consistently below 41,600 levels would lead towards the strong support at 41,000 levels and then finally towards the major support at 40,500 levels. Resistance is now observed in the range of 42,800 – 43,000 levels. Trading consistently above 43,000 levels would lead towards the strong resistance at 43,600 levels, and then finally towards the major resistance at 44,400 levels.



S2	S1	CLOSE	R1	R2
41300	41800	42326	42650	42950

TRADING CALLS

BUY SILVER ABOVE 42500 TGT 42900,43500 SL BELOW 42000

SELL SILVER BELOW 41650 TGT 41250,40650 SL ABOVE 42150

ENERGY WEEKLY TECHNICAL LEVELS

CRUDE OIL MCX 4 HOURLY CHART

MCX Crude oil April as seen in the chart below has opened the week at 3,151 levels and at the starting of the week it made a weekly low of 3,076 levels. Later on as expected prices could not able to sustain on lower levels and rallied sharply for weekly high of 3,288 levels. This week price closed above the previous week's closing of 3,142 levels and finally closed 4.52% higher at 3,284 levels. Technically, prices have formed "Bullish Candlestick pattern" which indicates further strength.

For the next week we expect Crude oil prices to find support in the range of 3,180 – 3,200 levels. Trading consistently below 3,180 levels would lead towards the strong support at 3,100 levels and then finally towards the major support at 3,020 levels. Resistance is now observed in the range of 3,380 – 3,400 levels. Trading consistently above 3,400 levels would lead the rally towards the strong resistance at 3,480 levels and then finally towards the major resistance at 3,550 levels.



S2	S1	CLOSE	R1	R2
3000	3150	3284	3350	3450

TRADING CALLS

BUY CRUDE OIL ABOVE 3300 TGT 3370,3470 SL BELOW 3200

SELL CRUDE OIL BELOW 3200 TGT 3130,3030 SL ABOVE 3300

BASE METAL WEEKLY TECHNICAL LEVELS

COPPER MCX 4 HOURLY CHART

MCX Copper Apr as seen in the chart below has opened the week with gap down at 378.90 levels and on same day it made a weekly low of 370.15 levels. Later on as expected prices could not able to sustain on lower levels and rallied sharply and made a weekly high of 388.90 levels. This week prices have closed almost flat as equally to last weekly closing 380.75 levels. Technically, prices have formed “Doji Candlestick pattern” which indicates indecisiveness.

For the next week we expect Copper prices to find support in the range of 374 – 372 levels. Trading consistently below 372 levels would lead towards the strong support at 368 levels and then finally towards the major support at 362 levels. Resistance is now observed in the range of 386 – 388 levels. Trading consistently above 388 levels would lead towards the strong resistance at 393 levels, and then finally towards the major resistance at 399 levels.



S2	S1	CLOSE	R1	R2
361	371	380.75	390	398

TRADING CALLS

BUY COPPER ABOVE 391 TGT 397,405 SL BELOW 383

SELL COPPER BELOW 376 TGT 370,362 SL ABOVE 384

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