



MONEY CLASSIC RESEARCH

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WEEKLY MCX SPECIAL REPORT

24 SEP - 28 SEP 2018



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WEEKLY LATEST UPDATES

Oil prices were up slightly in heavy, seesaw trading on Friday, giving back earlier gains after news that major producers would consider additional supply a day after U.S. President Donald Trump again blasted the cartel. Investors grappled with whether the Organization of the Petroleum Exporting Countries and non-OPEC producers will offset a shortfall from Iran once U.S. sanctions go into full force Nov. 4. Major producers are scheduled to gather in Algeria on Sunday. In early trade, supply worries sent Brent \$1.00 higher to \$80.12 per barrel. Prices retreated after a source told Reuters that OPEC and its allies were discussing the possibility of raising output by 500,000 barrels per day. Then prices rebounded as investors bet Iran's production cuts would be too great to be fully offset. The market again reversed course, with traders citing worries U.S. crude would come under pressure in the fourth quarter as inventories build after driving season ends. On Thursday, Trump linked American support for Middle Eastern countries to oil prices and again urged OPEC to lower prices. His week, the coming OPEC meeting and concerns over looming sanctions on Iran made for jittery trading on Friday.

Gold prices fell more than 1 percent on Friday as the dollar firmed on persistent concerns about an escalating trade war between the United States and China in a week where both sides slapped new tariffs on each other's goods. A decline in the euro and the British pound against the dollar also weighed on prices as a stronger greenback makes dollar-denominated gold more expensive for holders of other currencies. China hopes the United States will show sincerity and take steps to correct its behavior, its commerce ministry said on Thursday, amid new levies in a long-standing tit-for-tat dispute. gold XAU= was 0.6 percent lower at \$1,199.79 per ounce by 1438 GMT, having touched its lowest since Sept 11 at \$1,191.51, reversing recent gains that had lifted the metal to one-week highs. The dollar's status as the chief reserve currency makes it the prime beneficiary of concern over trade conflicts, with the United States seen as having less to lose from the dispute. Investors are waiting for next week's Federal Reserve meeting, where the U.S. central bank is widely expected to raise benchmark interest rates.



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WEEKLY MARKET WRAPUP

| COMMODITY | OPEN | HIGH | LOW | CLOSE |
|-----------|--------|--------|--------|--------|
| GOLD | 30558 | 30928 | 30485 | 30582 |
| SILVER | 37200 | 37845 | 37136 | 37590 |
| CRUDEOIL | 5000 | 5195 | 4970 | 5146 |
| ZINC | 165.80 | 183.70 | 165.80 | 182.30 |
| LEAD | 146.05 | 150.70 | 143.10 | 147.75 |
| ALUMINIUM | 144.45 | 149.75 | 143.95 | 149.05 |
| COPPER | 422.80 | 434.45 | 421.00 | 423.95 |
| NICKEL | 892.70 | 956.90 | 886.60 | 954.40 |



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TECHNICAL CHARTS & RESEARCHER VIEW

MCX GOLD OCT 2018



| RESISTANCE (2) | RESISTANCE (1) | PIVOT POINT | SUPPORT (1) | SUPPORT (2) |
|----------------|----------------|-------------|-------------|-------------|
| 31,105 | 30,845 | 30,665 | 30,402 | 30,222 |



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TRADING STRATEGY:

MCX Gold during this week prices as expected moved downward. Gold OCT contract now looking further bearish on weekly chart. For the next week we expect gold prices to find support in range of 30400 levels. Below 30400 levels, the strong support is at 30200 levels. Resistance is in the range of 30850 levels. Above 30850 the strong Resistance is at 31100 levels.

RECOMMENDATION:

CALL SELL GOLD BELOW AT 30520 TGT 30320 SL 30670



MCX CRUDEOIL OCT 2018



WEEKLY PIVOT LEVEL

| RESISTANCE (2) | RESISTANCE (1) | PIVOT POINT | SUPPORT (1) | SUPPORT (2) |
|----------------|----------------|-------------|-------------|-------------|
| 5,328 | 5,237 | 5,103 | 5,012 | 4,880 |



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TRADING STRATEGY:

MCX CRUDEOIL during this week prices as expected moved upside. Crude Oil OCT contract now looking further Bullish on weekly chart . For the next week we expect Crude oil prices to find Resistance in range of 5200 levels. Above 5200 levels, the strong Resistance is at 5330 levels. Support is in the range of 5000 levels. Below 5000 the strong Support is at 4900 levels.

RECOMMENDATION:

CALL BUY CRUDE OIL ABOVE 5070 TGT 5130 SL 5020



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MCX ZINC SEP 2018



WEEKLY PIVOT LEVEL

| RESISTANCE (2) | RESISTANCE (1) | PIVOT POINT | SUPPORT (1) | SUPPORT (2) |
|----------------|----------------|-------------|-------------|-------------|
| 195.60 | 188.70 | 177.70 | 170.80 | 159.38 |



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TRADING STRATEGY:

MCX ZINC trade with Positive bias in the previous session. ZINC SEP contract now looking further bullish on weekly chart. For the next week we expect zinc prices to find resistance in range of 188 levels. Above 188 levels, the strong resistance is at 195 levels. Support is in the range 170 levels. BELOW 170 the strong Support is at 162 levels.

RECOMMENDATION:

CALL BUY ZINC ABOVE 184 TGT 187 SL 181.5

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DISCLAIMER

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