

MCX COMMODITY WEEKLY REPORT



MCX Commodity Research Report

This Report contains all the study and strategy required by trader to trade on MCX commodities. Refer to the chart attracted in the Report to take proper Trading Decision. (12- DEC-2016)



Trade with confidence

WEEKLY COMMODITY WRAP.....!!!!!!

MCX GOLD	▼ 27583.0	Net Change -194.0	Open 27750.0	High 27796.0	Low 27531.0
INTERNATIONAL GOLD	▼ 1,158.40	Net Change -11.40	Open 1,166.60	High 1,168.80	Low 1,156.00
MCX SILVER	▼ 41250.0	Net Change -275.0	Open 41417.0	High 41685.0	Low 41126.0
INTERNATIONAL CRUDE	▲ 54.36	Net Change +0.47	Open 53.97	High 54.46	Low 53.77

WEEKLY ECONOMIC CALENDAR

Time	Cur.	Imp.	Event	Actual	Forecast	Previous		
Wednesday, December 14, 2016								
19:00	USD	V.IMP	<u>Core Retail Sales (MoM) (Nov)</u>		0.4%	0.8%		
19:00	USD	V.IMP	<u>PPI (MoM) (Nov)</u>		0.1%			
19:00	USD	V.IMP	<u>Retail Sales (MoM) (Nov)</u>		0.3%	0.8%		
21:00	USD	V.IMP	<u>Crude Oil Inventories</u>			-2.389M		
Thursday, December 15, 2016								
00:30	USD	V.IMP	<u>Fed Interest Rate Decision</u>		0.75%	0.50%		
19:00	USD	V.IMP	<u>Core CPI (MoM) (Nov)</u>		0.2%	0.1%		
19:00	USD	V.IMP	<u>Philadelphia Fed Manufacturing Index (Dec)</u>		9.0	7.6		
Friday, December 16, 2016								
19:00	USD	V.IMP	<u>Building Permits (Nov)</u>		1.240M	1.260M		

News for You!!



The U.S. government is slated to sell \$375 million worth of **crude oil** from the country's emergency reserve this winter after Congress passed a temporary spending bill on Friday that contained a measure authorizing the sale.

President Barack Obama's administration has pushed Congress to approve an up to \$2 billion plan for a revamp of the Strategic Petroleum Reserve, a string of heavily guarded underground salt caverns along the Gulf of Mexico filled with crude. The stash currently holds about 695 million barrels of oil.

A Department of Energy spokeswoman said authorization in the spending bill "will allow the Department to take necessary steps to increase the integrity and extend the life" of the reserve.

Congress passed the original funding for the reserve after the 1973 to 1974 Arab oil embargo to protect the country from global supply disruptions that have the potential to spike domestic fuel prices and damage the U.S. economy.

Many of the reserve's steel tanks and pumps are now rusting after decades of being whipped by storms and exposed to salt air. A plan submitted to Congress by the Energy Department in September said "this equipment today is near, at, or beyond the end of its design life."

In addition, the U.S. oil boom of the last decade has reversed the direction of many pipelines away from the reserve, making it more difficult to get oil to market in a hurry.

The \$375 million sale, or nearly 7.3 million barrels of oil in today's price, is just the first planned installment. For each of the next three fiscal years Congress would have to approve the annual sales to reach the up to \$2 billion revamp plan. It remains to be seen whether President-elect Donald Trump would urge Congress for the annual authorizations in the coming years.

This sale, which could take place seven to nine weeks after the temporary spending bill is enacted, would pay for the design of the revamp of the SPR and other pre-construction costs. Further sales would pay for construction of new equipment and new marine terminals to allow the reserve greater capacity to ship oil by vessels

MCX BULLIONS WEEKLY TECHNICAL LEVELS

GOLD MCX CANDLESTICK CHART



TRADING STRATEGY:

GOLD MCX Technically looks oversold and a Bounce back towards higher levels is expected in next week. Strong support zone lies @ 27300- 27400 and immediate Resistance is @ 28300 levels, down short term Trend will remain intact and intermediate Trend looks to be up. Hence we Recommend buy GOLD on dips @ 27300- 27400 for target @ 27700- 28000 with stop loss 27100

MCX BULLIONS WEEKLY TECHNICAL LEVELS

SILVER MCX CANDLESTICK CHART



TRADING STRATEGY:

Silver MCX Technically looks very weak on Charts and any Bounce towards higher levels @ 42400- 42500 will be selling opportunity. We maintain negative view on Silver MCX. Oscillators suggest Sell on Silver. MACD (Moving Average Coverage and Divergence Indicator) and AO (Awesome Oscillator) looks Negative. RSI (Relative Strength Index) also Hovering around 50.00 on Daily Charts and Hence on higher levels we suggest Sell on Silver

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