

# 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. (19- DEC-2016)



Trade with confidence

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

MCX GOLD	▲ 27151.0	Net Change 132.0	Open 27043.0	High 27266.0	Low 26972.0	Times 12/16 23:54
INTERNATIONAL GOLD	▲ 1,133.20	Net Change +5.40	Open 1,126.90	High 1,140.90	Low 1,126.90	Times 12/17 02:03
MCX SILVER	▲ 39740.0	Net Change 445.0	Open 39470.0	High 39923.0	Low 39188.0	Times 12/16 23:54
INTERNATIONAL CRUDE	▲ 55.33	Net Change +1.31	Open 54.11	High 55.38	Low 53.71	Times 12/17 04:09

## WEEKLY ECONOMIC CALENDAR

Time	Cur.	Imp.	Event	Actual	Forecast	Previous		
<b>Wednesday, December 21, 2016</b>								
20:30	USD		<u>Existing Home Sales (Nov)</u>		5.50M	5.60M		
21:00	USD		<u>Crude Oil Inventories</u>			-2.563M		
<b>Thursday, December 22, 2016</b>								
19:00	USD		<u>Core Durable Goods Orders (MoM) (Nov)</u>		0.2%	0.8%		
19:00	USD		<u>GDP (QoQ) (Q3)</u>		3.3%	3.2%		
<b>Friday, December 23, 2016</b>								
20:30	USD		<u>New Home Sales (Nov)</u>		575K	563K		

## News for You!!



Oil prices settled higher today, notching gains for the week. Oil traders emboldened the fact that some foreign oil producers are adhering to their promise to pull back on output. On the New York Mercantile Exchange, the West Texas Intermediate Crude oil contract for January increased by \$1, or 2%, settling at \$51.90 a barrel. Prices rose approximately 0.8% for the week.

For February Brent oil, traders added \$1.19, or 2.2%, to \$55.21 a barrel on London's ICE Futures exchange. Prices were approximately 1.7% higher for the whole week. There are some worries in the market about production increases in the U.S. and Libya.

Prices had trended lower earlier in the day, amid news that Libya has restarted operations at two key oil fields. President Obama mentioned Russian oil production

briefly during his final White House press conference this afternoon, saying that the country had "no innovation" and nothing that anyone wanted to buy except "oil and some weapons." But it may have been too late in the trading day to impact prices and opinions on Friday.



The U.S. federal debt is still expected to increase from 77% of U.S. GDP at year-end 2016 to 86%, or about \$23 trillion, over the next decade, driven by spending on health care for seniors and children and the indigent and retirement.

Analysts also said that jewellery demand from India and China should regain momentum next year.

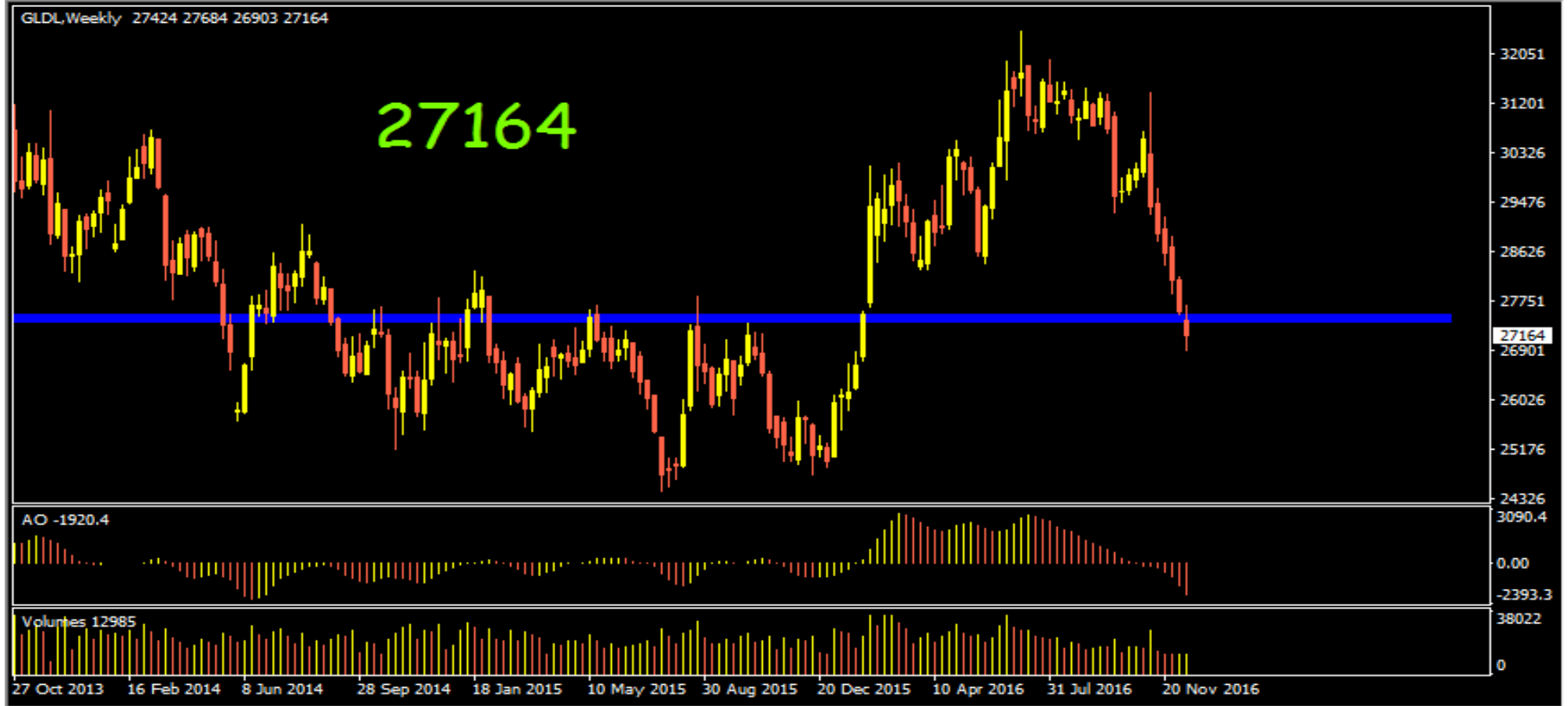
According to the World Gold Council, global jewellery demand, which makes up half of annual gold demand, was down 21% year-over-year in the third quarter.

This year's decline of the Chinese and Indian jewellery markets was caused by complex confluence of events that will not repeat themselves in 2017, including the unexpected loss of Chinese consumer confidence, gold import curbs designed to restrict capital flight,

a tax hike on Indian gold imports earlier this year, and a cash crisis in India.

# MCX BULLIONS WEEKLY TECHNICAL LEVELS

## GOLD MCX CANDLESTICK CHART



### TRADING STRATEGY:

GOLD MCX Technically looks week on charts, We Expect Selling Pressure will be there in GOLD, and any rise on Price will be a Selling opportunity. Gold has strong Resistance zone around 27300- 27400, Hence for this week we recommend to Sell Gold @ 27300 with Stop loss 27700 for Target 26500

## MCX ENERGY WEEKLY TECHNICAL LEVELS

## CRUDE MCX CANDLESTICK CHART



## TRADING STRATEGY:

CRUDE MCX looks strong on Chats, Also NON OPEC countries have agreed to cut the Production of crude oil. Hence We may see sharp rise in Price of Crude in Coming Day, For the Week We Suggest buy on Crude oil at 3350 and 3450 for Target 3700 ++ with Stop loss of 3250



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