

SEBI Registration Number: INA000001647

MCX Daily Report

22 SEP 2017

News High lights

Gold Gains In Asia On NKorea Remarks On Nuclear Testing.

Gold prices rose in Asia on Friday as investors they digested an alarming report that North Korea could test a nuclear weapon over the Pacific Ocean with other attention on fixed on a policy speech on Brexit later in the day. North Korean Foreign Minister Ri Yong Ho said on Friday he believes the North could consider a hydrogen bomb test on the Pacific Ocean of an unprecedented scale, South Korea's Yonhap news agency reported. Ri was speaking to reporters in New York when he was asked what North Korean leader Kim Jong Un had meant when he threatened in an earlier statement the "highest level of hard-line countermeasure in history" against the United States. Overnight, gold prices fell sharply on Thursday as traders continued to unwind their bullish bets on the precious metal in the wake of the Federal Reserve's policy statement which sparked expectations of a year-end rate hike. Gold prices slid to a more than four-week low as a somewhat hawkish Federal Reserve said Wednesday it would start to unwind its massive portfolio of bonds in October and signaled that a year-end rate hike remained appropriate.



SMM Nickel Weekly Average Price Tumbles 2,460 yuan This Week.



The SMM nickel weekly average tumbled by 2,460 yuan per tonnes on a weekly basis, according to SMM data. The SMM nickel price averaged at 87,975 yuan per tonne this past week. China NPI Producers Hold Back Sales on Difficulties in Sourcing Supplementary Materials.

LME Aluminum to Fluctuate at Highs.

LME aluminum will fluctuate at highs after base metals plunged yesterday, moving between USD 2,140-2,175/mt. SHFE 3-month aluminum is expected to rally some and fluctuate between RMB 16,450-16,750/mt, with spot discounts between RMB 250-210/mt.

Crude Oil Up In Asia Ahead Of OPEC, Rig Count Data, NKorea Nuclear N.

Crude oil prices rose in Asia on Friday as investors looked ahead to a meeting of OPEC and allied nations to review efforts to curb output and U.S. rig count later in the day as they digested an alarming report that North Korea could test a nuclear weapon over the Pacific Ocean. North Korean Foreign Minister Ri Yong Ho said on Friday he believes the North could consider a hydrogen bomb test on the Pacific Ocean of an unprecedented scale, South Korea's Yonhap news agency reported. Overnight, crude oil prices settled lower on Thursday as investors continued to weigh data showing a sharp rise in U.S. crude production and stockpiles ahead of an Opec meeting slated for Friday. The rocky week for crude prices continued as concerns over an uptick weekly crude supplies and production weighed on sentiment amid growing investor optimism on a possible extension to the Opec-led agreement to cut oil output.



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Precious Metals

<p>CS GOLD (OCT) OVERVIEW: TREND : SIDEWAYS RESIST 2: 30100 RESIST 1: 29900 SUP 1: 29500 SUP 2: 29300 WWW.CAPITALSTARS.COM +917316690000</p>	<p>CS SILVER (DEC) OVERVIEW: TREND : SIDEWAYS RESIST 2: 40800 RESIST 1: 40500 SUP1: 39600 SUP2: 39300 WWW.CAPITALSTARS.COM +917316690000</p>
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Base Metals

<p>CS COPPER (NOV) OVERVIEW: TREND : BEARSIH RESIST 2: 427.00 RESIST 1: 424.00 SUP1: 416.00 SUP2: 413.00 WWW.CAPITALSTARS.COM +917316690000</p>	<p>CS NICKEL (SEP) OVERVIEW: TREND : BEARSIH RESIST 2: 700.00 RESIST 1: 695.00 SUP1: 670.00 SUP2: 665.00 WWW.CAPITALSTARS.COM +917316690000</p>
<p>CS ZINC (SEP) OVERVIEW: TREND : SIDEWAYS RESIST 2: 203.00 RESIST 1: 201.00 SUP1: 195.00 SUP2: 193.00 WWW.CAPITALSTARS.COM +917316690000</p>	<p>CS LEAD (SEP) OVERVIEW: TREND : BULLISH RESIST 2: 163.00 RESIST 1: 161.00 SUP1: 155.00 SUP2: 153.00 WWW.CAPITALSTARS.COM +917316690000</p>
<p>CS ALUMINIUM (SEP) OVERVIEW: TREND : SIDEWAYS RESIST 2: 141.00 RESIST 1: 140.00 SUP1: 135.00 SUP2: 134.00 WWW.CAPITALSTARS.COM +917316690000</p>	

Energies

<p>CS CRUDE OIL (OCT) OVERVIEW: TREND : BULLISH RESIST 2: 3400 RESIST 1: 3360 SUP1: 3270 SUP2: 3230 WWW.CAPITALSTARS.COM +917316690000</p>	<p>CS NATURAL GAS (SEP) OVERVIEW: TREND : BEARISH RESIST 2: 200.00 RESIST 1: 196.00 SUP1: 189.00 SUP2: 185.00 WWW.CAPITALSTARS.COM +917316690000</p>
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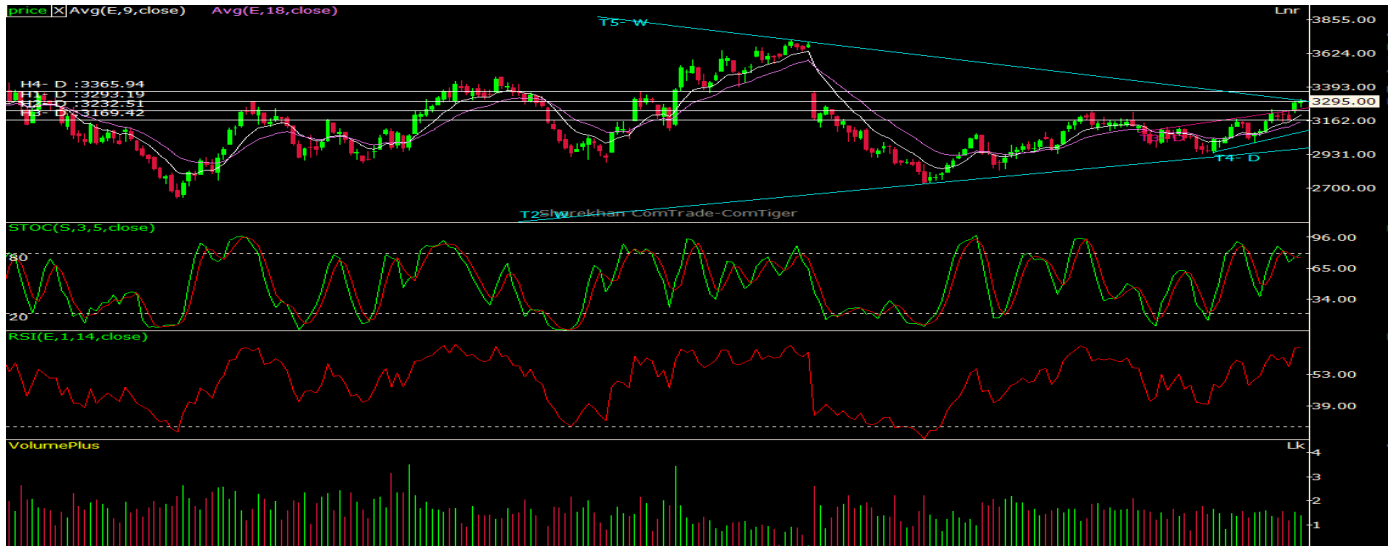


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Pick for the Day



MCX Crude Oil Oct on Thursday as seen in the daily chart opened at 3282 levels and day high of 3312 levels. During this period price corrected & made day low of 3255 levels finally closed at 3295 levels. Now, there are chances of further upside movement technically & fundamentally.

- Members of the Organization of the Petroleum Exporting Countries and other major producers will meet Friday in Vienna to discuss the market impact of the production-cut agreement and progress toward rebalancing supply and demand.
- In May, Opec and non-Opec members agreed to extend production cuts of 1.8m barrels per day for a period of nine months until March 2018 but rising production from the U.S., Nigeria and Libya has undermined the oil cartel's efforts to curb excess supply. Some analysts suggested, however, that the production-curb exemptions which have allowed Nigeria and Libya to ramp up production could be lifted to ease the glut in global crude supplies.

DAILY RECOMMENDATION: Buy MCX CRUDE OIL OCT AROUND 3280 LEVELS FOR TARGET OF T1 3330/T2 3360 WITH SL 3200 OF LEVELS.



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