

SEBI Registration Number: INA000001647

MCX Daily Report

16 OCT 2018

News Highlights

Gold hovers near 2-1/2 month high as investors seek safe haven refuge.

There Gold prices inched higher early on Tuesday, hovering near a 2-1/2 month high hit in the previous session, as risk averse investors sought a safe haven amid rising political tensions and economic uncertainty. Spot gold was up 0.1 per cent at \$1,227.76 an ounce at 0114 GMT. On Monday, it touched a peak of \$1,233.26, the highest since July 26. Asian stocks bounced modestly on Tuesday, gaining a toe-hold after a week of heavy losses, although increasing tensions between Saudi Arabia and the West fanned geopolitical concerns and capped gains. The US government closed the 2018 fiscal year \$779 billion in the red, its highest deficit in six years, as Republican-led tax cuts pinched revenues and expenses rose on a growing national debt, according to data released on Monday by the Treasury Department.

China's robust exports in September and low stocks across LME, COMEX.

London copper closed near its day lows at \$6,253/mt on Monday as longs booked profits after the contract climbed to an intraday high of \$6,342/mt. With bearish sentiment from weakness in the equity markets, longs booked profits after the SHFE 1811 contract crept to a high of 50,960 yuan/mt and hovered around the daily moving average. This dragged the contract down to close at a low of 50,480 yuan/mt overnight. Pessimistic sentiment, triggered by the equity rout, lingered and this slowed the growth in copper prices. However, China's robust exports in September and low stocks across LME, COMEX and SHFE warehouses could provide some support. On technicals, LME copper touched the 10-day moving average and its Bollinger bands appeared to converge; SHFE copper stood firmly above the five-day moving average. We expect LME copper to trade at \$6,190-6,280/mt today with the SHFE 1811 contract at 50,500-51,000 yuan/mt. Spot prices are seen at discounts of 20 yuan/mt to premiums of 30 yuan/mt.

US dollar weakened and the growth in US consumer price index for September missed expectations.

London nickel tumbled to the \$12,600/mt level in late trading and closed at \$12,585/mt on Monday. The SHFE 1901 contract fell overnight and ended at 103,900 yuan/mt. Nickel prices are expected to remain range bound as supply and demand both grow. LME nickel is likely to hover around \$12,600/mt today. The SHFE 1901 contract is expected to trade at 103,500-105,000 yuan/mt with spot prices at 104,500-111,500 yuan/mt.

Oil prices rise on signs Iranian oil exports are falling further in Oct.

Oil prices rose on Tuesday on signs Iranian oil exports this month have fallen from September ahead of U.S. sanctions against Tehran that are set to start in November. Iran has exported 1.33 million barrels per day (bpd) to countries including India, China and Turkey in the first two weeks of October, according to Refinitiv Eikon data. That was down from 1.6 million bpd in September, the data showed. October exports are a sharp drop from the 2.5 million bpd exported in April before U.S. President Donald Trump withdrew from a multi-lateral nuclear deal with Iran in May and ordered the re-imposition of economic sanctions on the country, the third-largest producer among the members of the Organization of the Petroleum Exporting Countries (OPEC).



SEBI Registration Number: INA000001647

MCX Daily Report

16 OCT 2018

Precious Metals

<p>CS GOLD (DEC) OVERVIEW: TREND : BULLISH RESIST 2: 32200 RESIST 1: 32100 SUP 1: 31800 SUP 2: 31700 WWW.CAPITALSTARS.COM +917440449744</p>	<p>CS SILVER (DEC) OVERVIEW: TREND : BULLISH RESIST 2: 39300 RESIST 1: 39100 SUP 1: 38850 SUP 2: 38700 WWW.CAPITALSTARS.COM +917440449744</p>
--	--

Base Metals

<p>CS COPPER (NOV) OVERVIEW: TREND : BULLISH RESIST 2: 468.00 RESIST 1: 462.00 SUP 1: 455.00 SUP 2: 449.00 WWW.CAPITALSTARS.COM +917440449744</p>	<p>CS NICKEL (OCT) OVERVIEW: TREND : SIDEWAYS RESIST 2: 948.00 RESIST 1: 938.00 SUP 1: 925.00 SUP 2: 918.00 WWW.CAPITALSTARS.COM +917440449744</p>
<p>CS ZINC (OCT) OVERVIEW: TREND : BULLISH RESIST 2: 198.00 RESIST 1: 196.50 SUP 1: 193.00 SUP 2: 191.00 WWW.CAPITALSTARS.COM +917440449744</p>	<p>CS LEAD (OCT) OVERVIEW: TREND : BULLISH RESIST 2: 155.50 RESIST 1: 153.50 SUP 1: 150.00 SUP 2: 148.00 WWW.CAPITALSTARS.COM +917440449744</p>
<p>CS ALUMINIUM (OCT) OVERVIEW: TREND : BEARISH RESIST 2: 153.00 RESIST 1: 151.00 SUP 1: 149.00 SUP 2: 148.00 WWW.CAPITALSTARS.COM +917440449744</p>	

Energies

<p>CS CRUDE OIL (OCT) OVERVIEW: TREND : BEARISH RESIST 2: 5390 RESIST 1: 5320 SUP 1: 5270 SUP 2: 5230 WWW.CAPITALSTARS.COM +917440449744</p>	<p>CS NATURAL GAS (OCT) OVERVIEW: TREND : BULLISH RESIST 2: 250.00 RESIST 1: 246.00 SUP 1: 240.00 SUP 2: 237.00 WWW.CAPITALSTARS.COM +917440449744</p>
---	---



SEBI Registration Number: INA000001647

MCX Daily Report

16 OCT 2018

Pick for the DAY



MCX CRUDE Oct on Tuesday as seen in the Daily chart opened at 5290 levels and Made day high of 5334 levels. During this period Crude low is 5232 levels and finally closed at 5273 levels. Now, there are chances of up movement technically & fundamentally.

- Oil prices rose on Tuesday on signs Iranian oil exports this month have fallen from September ahead of U.S. sanctions against Tehran that are set to start in November.
- Iran has exported 1.33 million barrels per day (bpd) to countries including India, China and Turkey in the first two weeks of October, according to Refinitiv Eikon data.

DAILY RECOMMENDATION: BUY MCX CRUDE OCT ABOVE 5340 LEVELS FOR TARGET OF 5380/5400 WITH SL 5280 OF LEVELS.



SEBI Registration Number: INA000001647

MCX Daily Report

16 OCT 2018

Disclaimer

The information and views in this report & all the service we provide are believed to be reliable, but we do not accept any responsibility for errors of fact or opinion. Investors have the right to choose the product/s that suits them the most. Sincere efforts have been made to present the right investment perspective. The information contained herein is based on analysis and up on sources that we consider reliable. This material is for personal information and based upon it & takes no responsibility. The information given herein should be treated as only factor, while making investment decision. The report does not provide individually tailor-made investment advice. My research recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a financial adviser.

Capital Stars shall not be responsible for any transaction conducted based on the information given in this report, which is in violation of rules and regulations of regulators. The price projections shown are not necessarily indicative of future price performance. The information herein, together with all estimates and forecasts, can change without notice. It is understood that anyone who is browsing through the site has done so at his free will and does not read any views expressed as a recommendation for which either the site or its owners or anyone can be held responsible for. Investment & Trading in Securities Markets are always subjected to market risk.

Capitalstars Financial Research Private Ltd., Reserves all Rights.

CONTACT US

BRANCH OFFICE

Capitalstars Financial Research Private Limited

PLOT NO.32, MECHANIC NAGAR EXTENSION, IDA SCHEME NO.54, VIJAYNAGAR INDORE

REGISTERED OFFICE

PLOT NO.12, SCHEME NO.78 PART-II, VIJAY NAGAR, INDORE

Email :- backoffice@capitalstars.in

Report Is Checked By Investment Advisor:

