

■ Daily Change & Technical levels

Base Metal Inventory

Scrip	Inventory	Change
Alumni	1261450	-5125
Copper	203750	-7725
Lead	73800	-125
Nickel	169218	-360
Zinc	105400	+7750

Scrip	Close	% Change	R2	R1	Pivot	S1	S2
GOLD	32498	1.86	32975	32737	32299	32061	31623
SILVER	37650	0.79	38051	37851	37521	37321	36991
CRUDE	4312	-0.32	4545	4428	4358	4241	4171
NG	186.00	0.76	190.20	188.10	185.80	183.70	181.40
ALUMINIUM	148.60	0.88	150.30	149.40	148.00	147.10	145.70
COPPER	426.85	-1.23	432.30	429.60	427.70	425.00	423.00
LEAD	126.10	-1.02	128.50	127.30	126.40	125.20	124.30
NICKEL	833.20	-0.62	840.70	837.00	833.50	829.70	826.30
ZINC	212.65	-1.25	216.50	214.60	212.40	211.50	210.30

■ Comex Division

Bullions	Last close	% change
Gold	\$1301.80	1.17
Silver	\$14.81	0.20

* Closing rates of 13th May & LME Stock of 13th May

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BULLION

Gold on fire as global equity melt down after China retaliate U.S. tariff. Trend firm.

Review

Yesterday, both the precious metals were traded positive in international markets. Gold settled at \$1301.80 per troy ounce up by 1.17% while silver settled at \$14.81 per troy ounce up by 0.20%. Domestic markets were also settled positive. Gold settled at Rs.32498 per 10 gram with the gain of 1.86% and MCX Silver settled at 37650 per 1 kilogram with the gain of 0.79%. Gold prices test \$1300 in international markets and gained more than 1% in domestic markets weakness in rupee added gain after China retaliate U.S. tariff and hint to impose tariff on \$60 billion U.S. goods and melt down in global equities. We have clearly mentioned in our earlier report that Gold will test \$1300 again. Now, if the trade war intensifies between US-China then gold will remain in limelight on safe haven buying. We expect gold will remain positive and will test next hurdle of \$1314. Gold is having support at \$1292-1288 and resistance at \$1308-1314. Silver is having support at \$14.66-14.54 while resistance at \$14.94-15.10.

TECHNICAL OUTLOOK



Source: Tele-quote

Today, Gold is having support at 32061-31623 while resistance at 32737-32975, silver is having support at 37321-36991 and resistance at 37851-38051. Traders are suggested to trade in a range with strict stop loss.

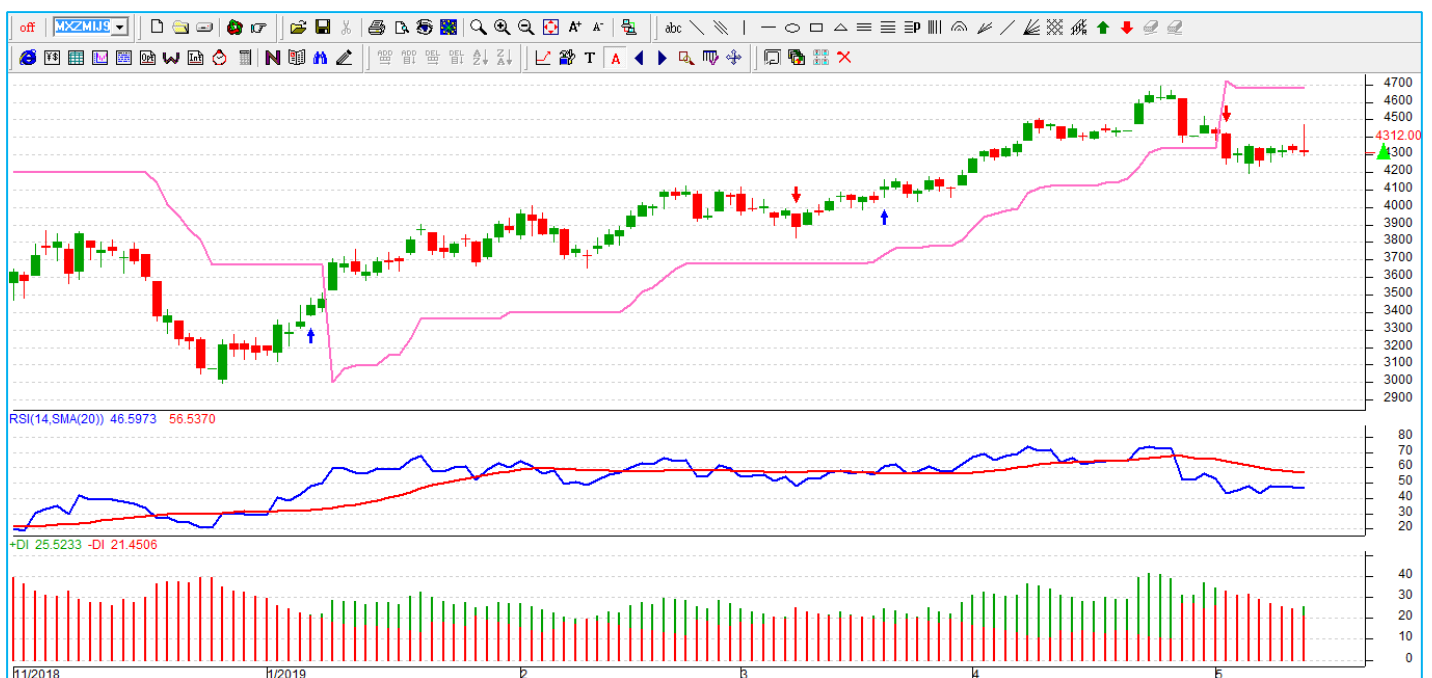
ENERGY

Crude oil unable to hold early gains on US-China trade war. Trend volatile.

Review

Yesterday, Crude oil prices settled slightly negative in international market WTI Crude settled at \$61.04 while Brent settled at \$70.23 per barrel. At MCX Crude oil settled negative at 4312 per barrel with the loss of 0.12%. Crude oil prices gains in early trade on Monday as attacks apparently carried out on two Saudi oil tankers in the Persian Gulf. Market turned negative as China retaliate on U.S. tariff and announce to impose tariff on \$60 billion U.S. goods. Trade war intensifies between world's two biggest economies, global equity markets were also crashed vertically after China announced to impose tariff. Saudi Arabia said two of its oil tankers were significantly damaged in "a sabotage attack" off the United Arab Emirates coast on Sunday, state-run Saudi Press Agency reported. The incident adds to regional tensions as the Trump administration raises pressure on Iran, which remains defiant about exporting its oil to the world despite U.S. sanctions. Crude oil prices remain volatile on geo-political tensions in gulf and trade war. Crude oil is having support at \$60.80-60.40 and resistance at \$61.60-62.20.

TECHNICAL OUTLOOK



Source: Tele-quote

Crude oil is having support at 4241-4171 while resistance at 4428-4545, trades are suggested to trade in a range with strict stop loss.

BASE METAL

Base metals slips; Lead hit 33 months low on deepening trade war. Trend volatile.

Review

Yesterday, base metal prices settled negative in international market. 3M LME copper settled at \$6022 per metric ton down by 2.05% from previous close. Base metal prices slides on Monday on deepening trade war between US-China. Lead prices sank to the lowest in nearly three years on Monday on worries that industrial metals demand would suffer from renewed U.S.-Chinese trade tensions. Aluminium saw the lightest losses after reports of reduced supply of raw material alumina from China. Metals slid along with other financial markets after the trade war between the world's top two economies ratcheted up a gear and China said it planned to boost import tariffs against \$60 billion worth of U.S. goods. Trade frictions weigh on future demand expectations so you're naturally going to get caution on asset allocations for commodities on the whole and base metals in particular. Today, Copper is having support around 425-423 while resistance at 429-432. Nickel will trade in a range of 818-848, Zinc will trade in a range of 210-215, and Lead will trade in a range of 124-129 while Aluminium trade in a range of 146-151.

TECHNICAL OUTLOOK



Source: Tele-quote

Copper is having support at 425 and 423 while resistance at 429 and 432, traders are suggested to trade as per levels with strict stop loss.

AGRI COMMODITY

Agriculture commodities gain as rupee weakens by around 1%. Trend volatile.

Review

Yesterday, Soybean settled negative in domestic markets at 3680 per quintal with the loss of 0.54%. CBOT were settled at 804. Soybean prices shows weakness due to intensifying trade war between US-China and CBOT is also crashed. Other agriculture commodities shows strong comeback in domestic markets as supported by weakness in rupee and lower arrivals. Most of the commodities settled positive at NCDEX, Chana settled with the gain of 0.02%, Castor seed settled positive with the gain of 0.57%. RM Seed closed positive with the gain of 1.52%. Guar Seed settled negative with the loss of 0.10% while Guar Gum settled with the gain of 0.24%. Spices pack settled positive Coriander, Jeera and Turmeric closed with positive gain. Cotton seed oilcake closed positive with the gain of 2.57%. Investors are suggested to book profit in Cotton Seed oilcake around 2680. Cotton prices shows weakness and hit lower circuit impact of trade war will affect global demand of cotton. Refined Soyoil closed positive with the gain of 0.80%. We expect Refined Soyoil to trade in a range of 740-754.

TECHNICAL OUTLOOK



Source: Tele-quote

Soybean is having support around 3660-3640 while resistance at 3700-3740, Refined Soyaoil is having support at 742-740 while resistance at 752-754 traders are suggested to trade as per levels with strict stop loss.

News Source: Bloomberg, investing.com, kitco.com and ticker news.



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