



ECONOMIC NEWS

- U.S. UoM consumer sentiment 94.5 vs. 97.1 forecast
- U.S. Philly Fed manufacturing index 27.6 vs. 24.0 forecast
- U.S. initial jobless claims 237K vs. 242K forecast
- Chinese retail sales 10.7% vs. 10.6% forecast
- Chinese industrial production 6.5% vs. 6.3% forecast
- U.S. PPI 0.0% vs. 0.1% forecast
- Euro zone ZEW economic sentiment 37.7 vs. 37.2 forecast
- U.S. initial jobless claims 237K vs. 242K forecast
- U.S. jobless claims fall by 8,000 to 237,000 last week
- U.S. consumer prices, retail sales weaken in May



BULLIONS WEEKLY TECHNICAL LEVELS

GOLD MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
28400	28600	28690	28900	29100

TRADING STRATEGY:

MCX Gold Aug as seen in the chart below has opened the week with gap down at 28,951 levels and at the starting of the week it made a weekly high of 29,050 levels. Later on as expected prices could not able to sustain on higher levels and corrected sharply and made a weekly low of 28,675 levels. This week prices have closed below the previous week's closing of 29,019 levels and finally closed 1.13% lower at 28,690 levels. Technically, prices have formed "Bearish Type Candlestick pattern" which indicates further weakness.

For the next week we expect Gold prices to find support in the range of 28,300 – 28,200 levels. Trading consistently below 28,200 levels would lead towards the strong support at 27,800 levels and then finally towards the major support at 27,500 levels. Resistance is now observed in the range of 28,800 – 28,900 levels. Trading consistently above 28,900 levels would lead towards the strong resistance at 29,200 levels, and then finally towards the major resistance at 29,600 levels.

TRADING CALLS

BUY GOLD ABOVE 29100 TGT 29250,29500 SL BELOW 28900

SELL GOLD BELOW 28600 TGT 28450,28200 SL ABOVE 28750



BULLIONS WEEKLY TECHNICAL LEVELS

SILVER MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
37700	38200	38481	39500	40100

TRADING STRATEGY:

MCX Silver July as seen in the chart below has opened the week with gap down at 39,551 levels and at the starting of the week prices have rallied sharply and made a weekly high of 38,895 levels. Later on prices could not able to sustain on higher levels and corrected sharply and made a weekly low of 39,430 levels. This week prices have closed below the previous week's closing of 39,694 levels and finally closed 3.06% lower at 38,481 levels. Technically, prices have formed "Bearish Type Candlestick pattern" which indicates further weakness.

For the next week we expect Silver prices to find support in the range of 37,900 – 37,700 levels. Trading consistently below 37,700 levels would lead towards the strong support at 37,300 levels and then finally towards the major support at 36,800 levels. Resistance is now observed in the range of 38,900 – 39,000 levels. Trading consistently above 39,000 levels would lead towards the strong resistance at 39,700 levels, and then finally towards the major resistance at 40,300 levels.

TRADING CALLS

BUY SILVER ABOVE 39500 TGT 39900,40500 SL BELOW 38900

SELL SILVER BELOW 38200 TGT 37800,37200 SL ABOVE 38800



ENERGY WEEKLY TECHNICAL LEVELS

CRUDE OIL MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
2650	2850	2879	3020	3150

TRADING STRATEGY:

MCX Crude oil July as seen in the chart below has opened the week with gap up at 2,997 levels and on same day it made a weekly high of 3,043 levels. Later on as expected prices could not able to sustain on higher levels and corrected sharply towards weekly low of 2,887 levels. This week price have closed below the previous week's closing of 2,988 levels and finally closed 2.78% lower at 2,905 levels. Technically, prices have formed "Bearish Candlestick pattern" which indicates further weakness.

For the next week we expect Crude oil prices to find support in the range of 2,820 – 2,780 levels. Trading consistently below 2,780 levels would lead towards the strong support at 2,720 levels and then finally towards the major support at 2,650 levels. Resistance is now observed in the range of 2,980 – 3,000 levels. Trading consistently above 3,000 levels would lead the rally towards the strong resistance at 3,120 levels, and then finally towards the major resistance at 3,200 levels.

TRADING CALLS

BUY CRUDE OIL ABOVE 3020 TGT 3100,3200 SL BELOW 2920

SELL CRUDE OIL BELOW 2830 TGT 2750,2650 SL ABOVE 2930



BASE METAL WEEKLY TECHNICAL LEVELS

COPPER MCX (APR) 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
355	360	367.50	370	375

TRADING STRATEGY:

MCX Copper June as seen in the chart below has opened the week with gap down at 376 levels at the starting of the week it made a weekly high of 376.20 levels. Later on prices could not able to sustain on higher levels and corrected sharply and made a weekly low of 363.20 levels. This week prices have closed above the previous week's closing of 377.15 levels and finally closed 3.10% lower at 365.45 levels. Technically, prices have formed "Bearish Candlestick pattern" which indicates further weakness.

For the next week we expect Copper prices to find support in the range of 361 – 359 levels. Trading consistently below 359 levels would lead towards the strong support at 354 levels and then finally towards the major support at 350 levels. Resistance is now observed in the range of 368 – 370 levels. Trading consistently above 370 levels would lead towards the strong resistance at 374 levels, and then finally towards the major resistance at 379 levels.

TRADING CALLS

BUY COPPER ABOVE 375 TGT 381,389 SL BELOW 367

SELL COPPER BELOW 360 TGT 354,345 SL ABOVE 368



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