



ECONOMIC NEWS

- China factory growth slows in June as trade tensions rise
- U.S. core PCE price index hits 2 percent; spending slows
- Chicago PMI Rises in June
- U.S. Consumer Spending Rises 0.2% in May
- China reports a rare current account deficit for first quarter
- U.S. First Quarter GDP Growth Slows to 2.0%
- U.S. Jobless Claims Rise by 9,000 in Latest Week
- U.S. Pending Home Sales Fell 0.5% in May
- U.S. Consumer Confidence Falls in June
- U.S. New Home Sales Rise in May



BULLIONS WEEKLY TECHNICAL LEVELS

GOLD MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
30000	30350	30432	30750	31400

TRADING STRATEGY:

MCX Gold Aug as seen in the chart has opened the week with gap down at 30,655 levels and at starting of the week price made a weekly high of 30,738 levels. Later on as expected price could not able to sustain on higher levels and corrected sharply and made a weekly low of 30,356 levels. This week prices have closed below the previous week's closing of 30,432 levels and finally closed 0.58% lower at 30,432 levels.

Technically, prices have formed "Bearish candlestick pattern" which indicates further weakness. For the next week we expect Gold prices to find support in the range of 30,100 – 30,000 levels. Trading consistently below 30,000 levels would lead towards the strong support at 29,800 levels and then finally towards the major support at 29,500 levels. Resistance is now observed in the range of 30,700 – 30,800 levels. Trading consistently above 30,800 levels would lead towards the strong resistance at 31,100 levels, and then finally towards the major resistance at 31,400 levels.

TRADING CALLS

BUY GOLD ABOVE 30750 TGT 30870,31120 SL BELOW 30550

SELL GOLD BELOW 30350 TGT 30200,29950 SL ABOVE 30550



BULLIONS WEEKLY TECHNICAL LEVELS

SILVER MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
39050	39650	39921	40550	41050

TRADING STRATEGY:

MCX Silver Sept as seen in the chart has opened the week with gap down at 40,420 levels and at starting of the week price made a weekly high of 40,541 levels. Later on as expected price could not able to sustain on higher levels and corrected sharply and made a weekly low of 39,687 levels. This week prices have closed below the previous week's closing of 40,432 levels and finally closed 1.26% lower at 39,921 levels. Technically, prices have formed "Bearish candlestick pattern" which indicates further weakness.

For the next week we expect Silver prices to find support in the range of 39,100 – 38,900 levels. Trading consistently below 38,900 levels would lead towards the strong support at 38,400 levels and then finally towards the major support at 37,700 levels. Resistance is now observed in the range of 40,400 – 40,600 levels. Trading consistently above 40,600 levels would lead towards the strong resistance at 41,100 levels, and then finally towards the major resistance at 41,800 levels.

TRADING CALLS

BUY SILVER(SEP) ABOVE 40550 TGT 40950,41550 SL BELOW 40050

SELL SILVER (SEP)BELOW 39650 TGT 39250,38750 SL ABOVE 40150



ENERGY WEEKLY TECHNICAL LEVELS

CRUDE OIL MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
4630	4825	5086	5110	5250

TRADING STRATEGY:

MCX Crude oil July as seen in the chart has opened the week at 4,656 levels and on the same day price made a weekly low of 4,636 levels. Later on prices could not able to sustain on lower levels and rallied sharply and made a new contract high of 5,109 levels. This week price have closed above the previous week's closing of 4,672 levels and finally closed 8.86% higher at 5,086 levels. Technically, prices have formed "Bullish type candlestick pattern" which indicates further strength.

For the next week we expect Crude oil prices to find support in the range of 4,950 – 4,930 levels. Trading consistently below 4,930 levels would lead towards the strong support at 4,810 levels and then finally towards the major support at 4,740 levels. Resistance is now observed in the range of 5,200 – 5,230 levels. Trading consistently above 5,230 levels would lead the rally towards the strong resistance at 5,380 levels, and then finally towards the major resistance at 5,500 levels.

TRADING CALLS

BUY CRUDE OIL ABOVE 5110 TGT 5180,5280 SL BELOW 5010

SELL CRUDE OIL BELOW 4820 TGT 4750,4650 SL ABOVE 4920



BASE METAL WEEKLY TECHNICAL LEVELS

COPPER MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
433	444	452.3	462	472

TRADING STRATEGY:

MCX Copper Aug as seen in the chart has opened the week with gap up at 461.90 levels and at starting of the week price made a weekly high of 462.30 levels. Later on price could not able to sustain on higher levels and corrected sharply and made a weekly low of 451.80 levels. This week prices have closed below the previous week's closing of 460.40 levels and finally closed 1.76% lower at 452.30 levels. Technically, prices have formed "Bearish candlestick pattern" which indicates weakness.

For the next week we expect Copper prices to find support in the range of 446 – 444 levels. Trading consistently below 444 levels would lead towards the strong support at 439 levels and then finally towards the major support at 433 levels. Resistance is now observed in the range of 460 – 462 levels. Trading consistently above 462 levels would lead towards the strong resistance at 467 levels, and then finally towards the major resistance at 472 levels.

TRADING CALLS

BUY COPPER ABOVE 462 TGT 467,475 SL BELOW 454

SELL COPPER BELOW 444 TGT 439,430 SL ABOVE 452



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