



## ECONOMIC NEWS

- **U.S. Consumer Sentiment Revised Higher Despite Acceleration in Tariff Concerns**
- **U.S. Second Quarter GDP Growth Accelerates to 4.1%**
- **Chinese investors plan \$10 billion metallurgical complex in South Africa**
- **China's Industrial Profits Jump Again as Doubts Cloud Data**
- **U.S. jobless claims rebound from more than 48-and-a-half-year low**
- **U.S. new home sales at eight-month low, housing slowing**
- **U.S. Business Activity Slows in July – Markit**
- **Euro Zone Economy Starts Q3 On Softer Footing: PMI**
- **U.S. home sales sag as prices race to record high**
- **U.S. Existing Home Sales Unexpectedly Fall in June**



## BULLIONS WEEKLY TECHNICAL LEVELS

### GOLD MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
29500	29750	29958	30200	30500

#### TRADING STRATEGY:

MCX Gold Oct as seen in the chart has opened the week with gap up at 30,185 levels and on the same day price have made a weekly high of 30,223 levels. Later on as expected price could not able to sustain on higher levels and corrected sharply and made a weekly low of 29,805 levels. At the last trading session of the week price rallied sharply towards 29,991 levels. This week prices have closed below the previous week's closing of 30,177 levels and finally closed 0.73% lower at 29,958 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 29,700 – 29,600 levels. Trading consistently below 29,600 levels would lead towards the strong support at 29,400 levels and then finally towards the major support at 29,100 levels. Resistance is now observed in the range of 30,200 – 30,300 levels. Trading consistently above 30,300 levels would lead towards the strong resistance at 30,500 levels, and then finally towards the major resistance at 30,800 levels.

#### TRADING CALLS

**BUY GOLD (OCT) ABOVE 30200 TGT 30350,30600 SL BELOW 30000**

**SELL GOLD (OCT) BELOW 29750 TGT 29600,29350 SL ABOVE 29950**



## BULLIONS WEEKLY TECHNICAL LEVELS

### SILVER MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
37500	37850	38326	38700	39300

#### TRADING STRATEGY:

MCX Silver Sept as seen in the chart has opened the week with gap down at 38,420 levels and at starting of the week price rallied sharply and made weekly high of 38,691 levels. Later on as expected price could not able to sustain on higher levels and corrected sharply and made a weekly low of 38,003 levels. At the last trading session of the week price rallied sharply towards 38,405 levels. This week prices have closed below the previous week's closing of 38,457 levels and finally closed 0.34% lower at 38,326 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 37,600 – 37,400 levels. Trading consistently below 37,400 levels would lead towards the strong support at 36,800 levels and then finally towards the major support at 36,000 levels. Resistance is now observed in the range of 39,100 – 39,300 levels. Trading consistently above 39,300 levels would lead towards the strong resistance at 39,900 levels, and then finally towards the major resistance at 40,700 levels.

#### TRADING CALLS

**BUY SILVER ABOVE 38700 TGT 39100,39700 SL BELOW 38200**

**SELL SILVER BELOW 37850 TGT 37450,36850 SL ABOVE 38350**



## ENERGY WEEKLY TECHNICAL LEVELS

### CRUDE OIL MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
4380	4580	4714	4900	5180

#### TRADING STRATEGY:

MCX Crude oil Aug as seen in the chart has opened the week with gap down at 4,695 levels and at the starting of the week prices have made a weekly low of 4,667 levels. Later on prices could not able to sustain on lower levels and rallied sharply and made a weekly high of 4,812 levels. At the last trading session of the week price have corrected sharply towards 4,695 levels. This week price have closed above the previous week's closing of 4,707 levels and finally closed 0.15% higher at 4,714 levels. Technically, prices have formed "Gravestone Doji type candlestick pattern" which indicates further weakness.

For the next week we expect Crude oil prices to find support in the range of 4,630 – 4,610 levels. Trading consistently below 4,610 levels would lead towards the strong support at 4,550 levels and then finally towards the major support at 4,470 levels. Resistance is now observed in the range of 4,790 – 4,810 levels. Trading consistently above 4,810 levels would lead the rally towards the strong resistance at 4,880 levels and then finally towards the major resistance at 4,990 levels.

#### TRADING CALLS

**BUY CRUDE OIL ABOVE 4900 TGT 4980,5080 SL BELOW 4800**

**SELL CRUDE OIL BELOW 4580 TGT 4500,4400 SL ABOVE 4680**



## BASE METAL WEEKLY TECHNICAL LEVELS

### COPPER MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
409	420	425.85	435	443

#### TRADING STRATEGY:

MCX Copper Aug as seen in the chart has opened the week with gap down at 419.20 levels and on the same day price made a weekly low of 418.75 levels. Later on price could not able to sustain on lower levels and rallied sharply and made a weekly high of 433.40 levels. At the last trading session of the week price corrected sharply towards 423.90 levels. This week prices have closed above the previous week's closing of 420.35 levels and finally closed 1.31% higher at 425.85 levels. Technically, prices have formed "Bullish candlestick pattern" which indicates further strength.

For the next week we expect Copper prices to find support in the range of 420– 418 levels. Trading consistently below 418 levels would lead towards the strong support at 414 levels and then finally towards the major support at 407 levels. Resistance is now observed in the range of 432 – 434 levels. Trading consistently above 434 levels would lead towards the strong resistance at 438 levels, and then finally towards the major resistance at 443 levels.

#### TRADING CALLS

**BUY COPPER ABOVE 435 TGT 440,448 SL BELOW 427**

**SELL COPPER BELOW 420 TGT 414,406 SL ABOVE 428**



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