



ECONOMIC NEWS

- **U.S. Existing Home Sales Fall in April**
- **U.S. Jobless Claims Rise To 7-Week High**
- **UK Retail Sales Rise by 1.6% in April**
- **Fed's Minutes: June Rate Hike on Track as Inflation Nears Target**
- **WTI Oil Futures Extend Losses After Surprise Inventory Build**
- **U.S. home refinancing falls to lowest since 2000: MBA**
- **U.S. New Home Sales Fall in April**
- **U.S. mortgage lenders likely posted operating loss in first quarter: MBA**
- **Japan's exports accelerate in April as volumes rise, outlook positive**
- **Japanese Exports Rebound in April After Weak March Reading**



BULLIONS WEEKLY TECHNICAL LEVELS

GOLD MCX 4 HOUR CHART



S2	S1	CLOSE	R1	R2
30500	30850	31189	31600	31900

TRADING STRATEGY:

MCX Gold June as seen in the chart has opened the week with gap down at 31,140 levels. At starting of the week price rallied sharply and made a weekly high of 31,510 levels. Later on price could not able to sustain on higher levels and corrected sharply and made a weekly low of 30,912 levels. This week prices have closed above the previous week's closing of 31,091 levels and finally closed 0.32% higher at 31,189 levels. Technically, prices have formed "Bullish candlestick pattern" which indicates further strength.

For the next week we expect Gold prices to find support in the range of 30,900 – 30,800 levels. Trading consistently below 30,800 levels would lead towards the strong support at 30,600 levels and then finally towards the major support at 30,300 levels. Resistance is now observed in the range of 31,500 – 31,600 levels. Trading consistently above 31,600 levels would lead towards the strong resistance at 31,800 levels, and then finally towards the major resistance at 32,400 levels.

TRADING CALLS

BUY GOLD ABOVE 31620 TGT 31720,31970 SL BELOW 31450

SELL GOLD BELOW 30850 TGT 30700,30450 SL ABOVE 31000



BULLIONS WEEKLY TECHNICAL LEVELS

SILVER MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
39600	40100	40267	41000	41400

TRADING STRATEGY:

MCX Silver July as seen in the chart has opened the week with gap down at 40,178 levels and on the same day price made a weekly low of 39,890 levels. Later on price could not able to sustain on lower levels and rallied sharply and made a weekly high of 40,916 levels. At last trading session of the week price have corrected sharply towards 40,205 levels. This week prices have closed above the previous week's closing of 40,195 levels and finally closed 0.18% higher at 40,267 levels. Technically, prices have formed "Doji type candlestick pattern" which indicates indecisiveness. For the next week we expect Silver prices to find support in the range of 39,600 – 39,400 levels. Trading consistently below 39,400 levels would lead towards the strong support at 38,900 levels and then finally towards the major support at 38,200 levels. Resistance is now observed in the range of 40,900 – 41,100 levels. Trading consistently above 41,100 levels would lead towards the strong resistance at 41,600 levels, and then finally towards the major resistance at 42,300 levels.

TRADING CALLS

BUY SILVER ABOVE 41000 TGT 41400,42000 SL BELOW 40500

SELL SILVER BELOW 40100 TGT 39700,39100 SL ABOVE 40600



ENERGY WEEKLY TECHNICAL LEVELS

CRUDE OIL MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
4450	4550	4597	4930	5000

TRADING STRATEGY:

MCX Crude oil June as seen in the chart has opened the week with gap up at 4,894 levels and at starting of the week prices have made a weekly high of 4,977 levels. Later on price could not able to sustain on higher levels and corrected sharply and made a weekly low of 4,581 levels. This week price closed below the previous week's closing of 4,874 levels and finally closed 5.68% lower at 4,597 levels. Technically, prices have formed "Bearish Candlestick pattern" which indicates weakness.

For the next week we expect Crude oil prices to find support in the range of 4,480 – 4,460 levels. Trading consistently below 4,460 levels would lead towards the strong support at 4,370 levels and then finally towards the major support at 4,260 levels. Resistance is now observed in the range of 4,710 – 4,730 levels. Trading consistently above 4,730 levels would lead the rally towards the strong resistance at 4,830 levels, and then finally towards the major resistance at 4,920 levels.

TRADING CALLS

BUY CRUDE OIL ABOVE 4930 TGT 5000,5100 SL BELOW 4830

SELL CRUDE OIL BELOW 4550 TGT 4470,4350 SL ABOVE 4650



BASE METAL WEEKLY TECHNICAL LEVELS

COPPER MCX 4 HOURLY CHART



S2	S1	CLOSE	R1	R2
446	458	461.8	475	483

TRADING STRATEGY:

MCX Copper June as seen in the chart has opened the week with gap up at 463.10 levels and at starting of the week price have rallied sharply and made a weekly high of 474.50 levels. Later on price could not able to sustain on higher levels and corrected sharply and made a weekly low of 461.80 levels. This week prices have closed below the previous week's closing of 462.15 levels and finally closed 0.08% lower at 461.80 levels. Technically, prices have formed "Gravestone Doji type candlestick pattern" which indicates further weakness.

For the next week we expect Copper prices to find support in the range of 456– 454 levels. Trading consistently below 454 levels would lead towards the strong support at 450 levels and then finally towards the major support at 444 levels. Resistance is now observed in the range of 466 – 468 levels. Trading consistently above 468 levels would lead towards the strong resistance at 472 levels, and then finally towards the major resistance at 478 levels.

TRADING CALLS

BUY COPPER ABOVE 475 TGT 480,490 SL BELOW 465

SELL COPPER BELOW 458 TGT 450,440 SL ABOVE 468



Bonaz Capital

The Power to do more...

DISCLAIMER

The information and views in this report, our website & all the service we provide are believed to be reliable, but we do not accept any responsibility (or liability) for errors of fact or opinion. Users 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.

Entering our site means that you have read, understood and agreed to everything that is written and implied in this disclaimer note. RESEARCH is published solely for informational purposes and must in no way be construed as investment advice for a specific individual. The information and views in this web-site & all the services we provide are believed to be reliable, but we do not accept any responsibility (or liability) for errors of fact or opinion. Users have the right to choose the product/s that suits them the most.

Investment in equity shares, futures, options and commodities has its own risks.

Sincere efforts have been made to present the right investment perspective. The information contained herein is based on analysis and on sources that we consider reliable. We, however, do not vouch for the accuracy or the completeness thereof. This material is for personal information and we are not responsible for any loss incurred due to it & take no responsibility whatsoever for any financial profits or loss which may arise from the recommendations above.



Bonaz Capital

The Power to do more...