



## MCX Daily Report

Date: 3<sup>rd</sup> Nov 2014

[www.capitalgrow.in](http://www.capitalgrow.in)

Email: [info@capitalgrow.in](mailto:info@capitalgrow.in)

Call Us On +91-903.906.4111

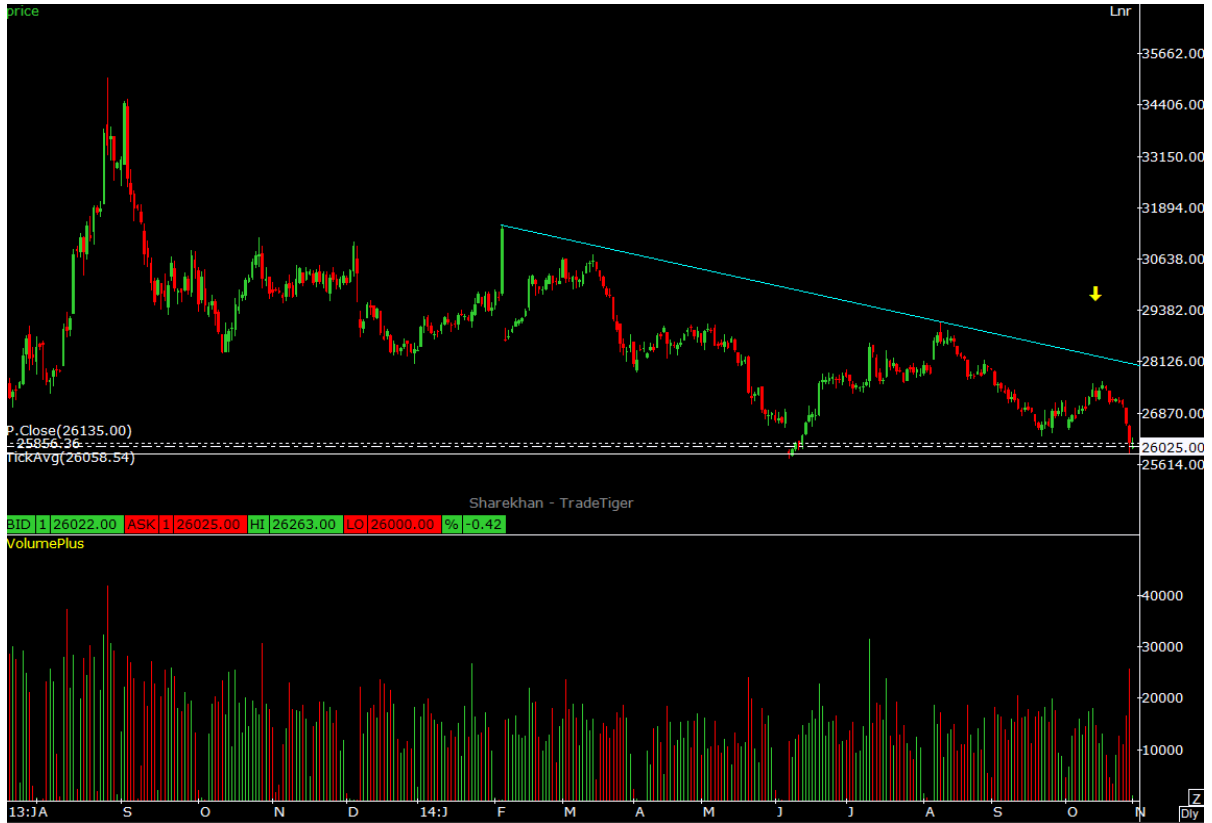
## Daily Market Round Up

3<sup>rd</sup> Nov 2014

COMMODITY	EXPIRY	OPEN	HIGH	LOW	CLOSE	OI (in Lots)
GOLD	5 DEC 14	26563.00	26590.00	25881.00	26135.00	8021
SILVER	5 DEC 14	36381.00	36431.00	35123.00	35797.00	19484
CRUDE OIL	19 NOV 14	4992.00	5004.00	4907.00	4931.00	16191
NATURAL GAS	24 NOV 14	235.10	244.00	234.50	239.90	6129
COPPER	28 NOV 14	416.70	420.70	413.90	414.70	9178
NICKEL	28 NOV 14	970.90	995.60	965.00	966.90	3916
LEAD	28 NOV 14	123.85	125.35	123.20	123.90	2354
ZINC	28 NOV 14	141.65	143.75	141.50	143.40	1870
ALLUMINIUM	28 NOV 14	125.80	127.70	125.70	126.85	9200

# GOLD DEC FUTURE

R3	27232
R2	26911
R1	26523
PIVOT	26202
S1	25814
S2	25493
S3	26105



## **GOLD VIEW:**

Gold fell over 5% last week wherein we believe the trend to remain integral in medium term. Gold prices dropped to four-year lows in early European trade on Friday, as strong U.S. data released on Thursday and speculation over an early rate hike by the Federal Reserve weighed on demand for safe-haven precious metal. Gold was also hit after the U.S. central bank announced on Wednesday that it was ending its monthly bond-buying program due to improvements taking place in the labor market.

Other reasons being, technical levels break down below \$1180 while investment demand continuously falling and the SPDR Gold holdings have come down below 745 tons.

We expect Gold prices are likely to decline further to around 25350 & 24800. We believe gold prices to remain bearish and if rupee continues its strength than Gold may touch further lows on MCX

Call Us On +91-903.906.4111

# SILVER DEC FUTURE

R3	37752
R2	37092
R1	36444
PIVOT	35783
S1	35136
S2	34475
S3	33828



## Silver View:

Silver prices have declined more than 6% on COMEX and stuck around its lowest in 4 and ½ Years as fears of an early rate hike curbed the metals' appeal.

Silver was a further bigger loser against gold as its mercurial nature and higher beta weighed the commodity to produce weaker performance than gold.

We maintain our bearish view for silver and expect more downside in it. Silver has broken its important support level at \$16.80 and touched the low of \$15.80. On MCX we may see the levels around 34200 & 33500. Sell on rise is recommended.

# CRUDE OIL NOV FUTURE

R3	5085
R2	5044
R1	4987
PIVOT	4947
S1	4890
S2	4850
S3	4794



## Crude Oil View:

Crude oil dropped sharply on Friday, Extending declines as the dollar rallied on bets of a sooner than expected US key interest rates hike while traders saw little chance of OPEC cutting output at its November meeting. OPEC's oil supply in October has fallen by 120,000 barrels per day due to lower production in Angola and Nigeria, a Reuter's survey found.

We expect prices to trade lower for the day as data showing an unexpected five-month low in Chinese factory activity clouded the outlook for demand from the world's second biggest economy. Crude Oil prices fell to sustain above 5000 and closed at 4931. We see more sell off in crude oil prices till 4870-4850 until it does not close above 5020.

# NATURAL GAS NOV FUTURE

R3	254
R2	249
R1	244.50
PIVOT	239.50
S1	235
S2	230
S3	225.50



## Natural Gas View:

Natural gas prices shot up on Friday on expectations that a blast of colder weather making its way across the U.S. will drive demand for heating and prompt thermal power producers to burn more of the commodity to meet demand.

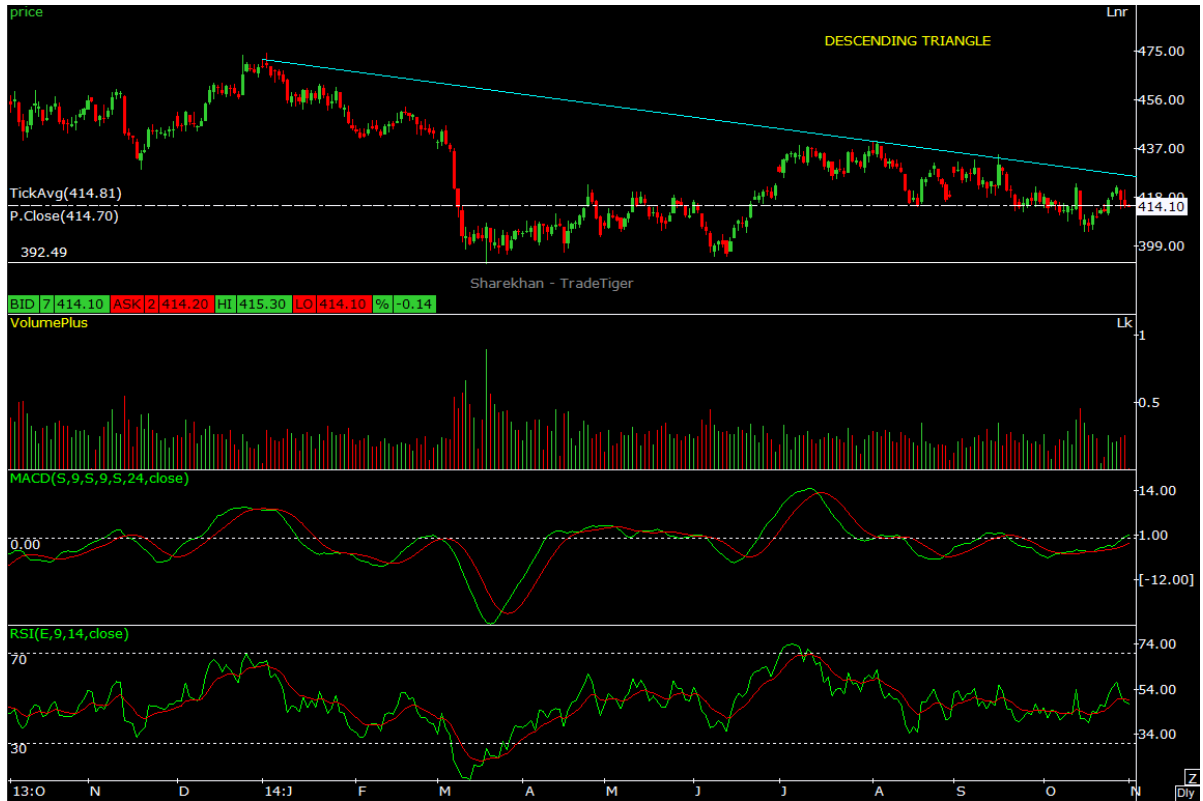
WE expect Natural Gas prices to trade higher further as A strong cold front is pushing deep into the eastern U.S. and will bring temperatures 10-20F colder than normal over many regions, which should drive demand for heating even in the otherwise warmer Southeast, where temperatures could dip into the mid 30s.

Sustain trade above 250 will lead the prices higher and may touch 265 & 270 levels. Buy on Dips is recommended.

Call Us On +91-903.906.4111

# COPPER NOV FUTURE

R3	425.80
R2	423.30
R1	419
PIVOT	416.50
S1	412.20
S2	409.65
S3	405.50



## Copper View:

China's manufacturing PMI as per HSBC came tad lower than expectations at 50.4 whereas government's official manufacturing PMI released during the weekend stood at 50.8 in October, lower than September's 51.1. Weak economic data from China of a below than expected Manufacturing PMI, could add pressure on the price movement of Copper. We recommend selling Copper from higher levels for today.

We expect Copper prices to trade lower ahead and may touch 411 & 408 on lower end. Sell on rise is recommended.

# NICKEL NOV FUTURE

R3	1017.30
R2	1106.50
R1	986.70
PIVOT	975.90
S1	956
S2	945
S3	925.50



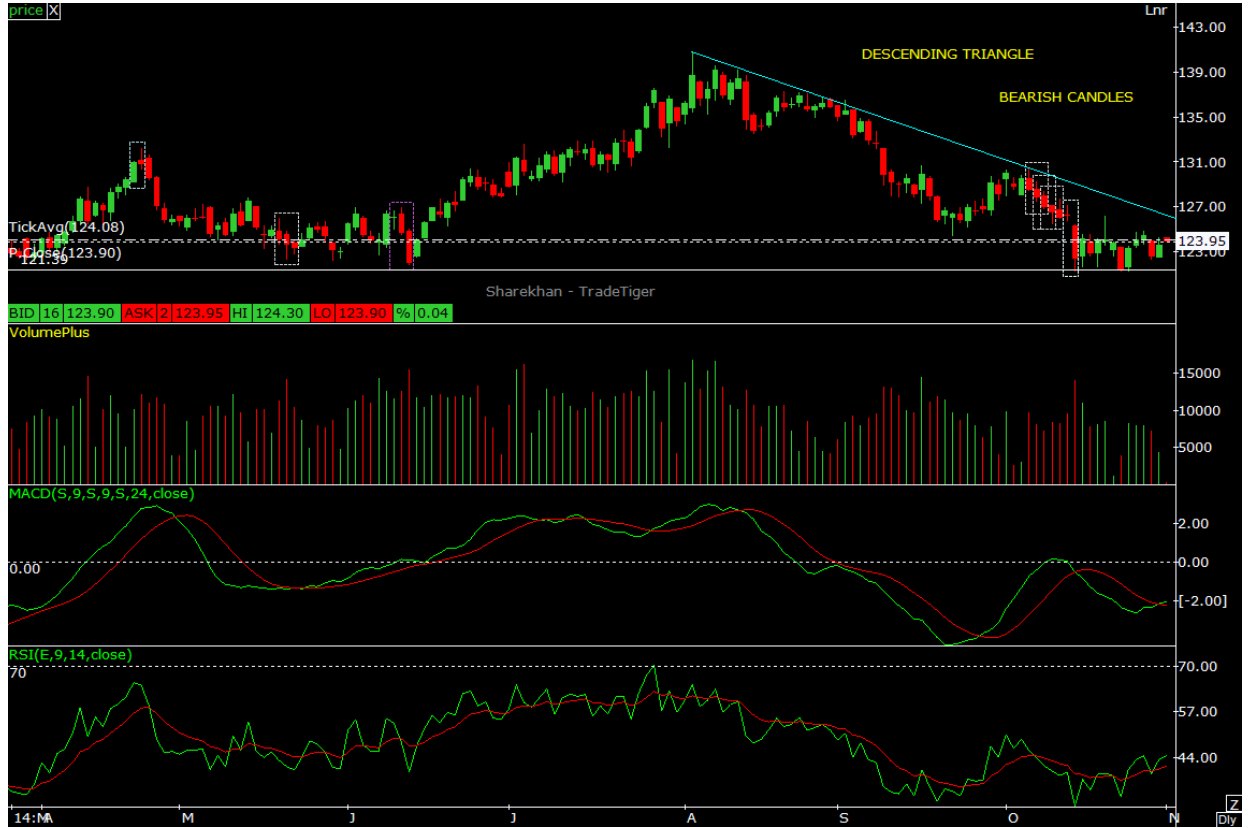
## Nickel View:

Nickel prices as expected tested the resistance zone of 990-1000 and witnessed selling pressure one can sell around 980 with a stop loss above 993. Price should be supportive at 940-930.



# LEAD NOV FUTURE

R3	127.25
R2	126.30
R1	125.10
PIVOT	124.15
S1	123
S2	122
S3	120.80



## Lead View:

Lead price are expected to trade within the range from 125 to 122. Traders can sell around 124.20 with a trading stop loss above 125.40.

# ZINC NOV FUTURE

R3	144.95
R2	144.10
R1	143
PIVOT	142.20
S1	141.20
S2	140.30
S3	139.25



## ZINC VIEW:

Last week, Zinc continued to be one of the best performers and closed positive at 141.95. It was holding 139 on higher end above that levels it bounced sharply and made a high of 143.25. We expect Zinc to remain range bound for today.

# ALUMINUM NOV FUTURE

R3	129.10
R2	128.15
R1	127.25
PIVOT	126.30
S1	125.40
S2	124.45
S3	123.55



## Aluminum View:

Aluminum jumped higher last week and closed at 126.85. The fundamentals of Aluminum continue to be strong with low inventory levels at LME currently standing at 4.43 million MT, the strong physical premiums and the fact that Al is now in backwardation indicates a rise in the spot demand. These fundamentals could restrict the fall in the prices for Aluminum. We continue to recommend buying Aluminum from lower levels for today.

## Key Economic Events

Time	Currency	Events	Actual	Forecast	Previous
2:30 PM	EUR	Manufacturing PMI (Oct)	-	50.7	50.7
2:25	EUR	German Manufacturing PMI	-	51.8	51.8
8:15 PM	USD	Manufacturing PMI	-	-	56.8
8:30 PM	USD	ISM Manufacturing PMI	-	56.2	56.6

# Disclaimer

3<sup>rd</sup> Nov 2014

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. This material is for personal information and based upon it & takes no responsibility.

The information given herein should be treated as only factor, while making investment decision. The report does not provide individually tailor-made investment advice. Capital Grow Financial Services recommends that investors independently evaluate particular investments and strategies, and encourages investors to seek the advice of a financial adviser. Capital Grow Financial Services shall not be responsible for any transaction conducted based on the information given in this report, which is in violation of rules and regulations of NSE and BSE.

The share price projections shown are not necessarily indicative of future price performance. The information herein, together with all estimates and forecasts, can change without notice. Analyst or any person related to Capital Grow Financial Services might be holding positions in the stocks recommended. It is understood that anyone who is browsing through the site has done so at his free will and does not read any views ex-pressed as a recommendation for which either the site or its owners or anyone can be held responsible for. Any surfing and reading of the information is the acceptance of this disclaimer. All Rights Reserved.

Investment in equity & bullion market has its own risks.

We, however, do not vouch for the accuracy or the completeness thereof. we are not responsible for any loss incurred whatsoever for any financial profits or loss which may arise from the recommendations above Capital Grow Financial Services does not purport to be an invitation or an offer to buy or sell any financial instrument. Our Clients (Paid Or Unpaid), Any third party or anyone else have no rights to forward or share our calls or SMS or Report or Any Information Provided by us to/with anyone which is received directly or indirectly by them. If found so then Serious Legal Actions can be taken.