



Commodity Report

Date: 16/04/2019

MARKET ROUND UP

Gold slipped in the previous trading session despite weaker –than–expected economic number from the US. The yellow metal was weighed down following signs of progress in the U.S.-China trade dispute and stronger-than-expected data from China and a robust start to the U.S. earnings season soothed concerns about global economic slowdown. Base metals were have been trading firm off late, with copper continuing the momentum after China showed higher unwrought copper imports in March, while declining inventory and concerns over supply deficit also lent support. Crude prices were under pressure after data from U.S. showed an increase in number of oil rigs operating for second week in row with crude up more than 40% so far this year. U.S. rig count is higher than a year ago when 815 rigs were active. The U.S. rig count is higher than a year ago when 815 rigs were active. The other factor that is adding to the pressure is statement from Russian Minister where he stated that Russia and OPEC may decide to boost production to fight for market share with the United States but this would push oil prices as low as \$40.

Symbols	Close	Trend	S1	S2	Pivot	R1	R2
Gold	31862	Downtrend	31785	31640	31895	32082	32404
Silver	37220	Downtrend	36993	36764	37230	37475	37635
Copper	451.05	Downtrend	445.60	443.20	448.10	450.45	453.65
Nickel	900.00	Downtrend	893.20	885.75	897.10	906.60	912.35
Zinc	229.85	Downtrend	225.90	222.65	228.10	230.50	233.45
Lead	133.50	Downtrend	131.40	128.15	134.35	137.65	140.75
Aluminum	147.50	Downtrend	147.10	145.35	149.55	151.65	153.40
Natural Gas	184.70	Downtrend	182.75	180.10	185.65	188.75	190.35
Crude Oil	4451	Uptrend	4405	4360	4519	4617	4705

US Economic Data

Date	Time(IST)	Release	Forecast	Previous
16 Apr		No Major Data From USD		

For any Query please feel free to contact Capital Ways Support Team

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