



## MCX WEEKLY REPORT

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## ***COMMODITY WEEKLY NEWS UPDATES:***

### ***GOLD:***

Gold steadied on Thursday after its biggest one-day drop in more than six weeks, with a retreat in the dollar arresting the slide, though moves were muted as markets await the outcome of the looming French presidential election. Polls ahead of the French vote, which begins this weekend, give both far-right and far-left candidates a chance of making it into next month's run-off, though centrist candidate Emmanuel Macron is shown in the lead. The Harris Interactive opinion poll released earlier showed that 25% of voters intended to vote for centrist Emmanuel Macron in the run-up to Sunday's first round of voting, ahead of Marine Le Pen, leader of the far-right National Front party on 22%. Republican candidate Francois Fillon was at 19% and left-wing candidate Jean-Luc Melenchon was also at 19%. The poll also showed Macron comfortably beating Le Pen in the second round of voting two weeks later at 66% to 34%. Meanwhile, geopolitical concerns remained to the forefront after U.S. Secretary of State Rex Tillerson said on Wednesday that Washington was looking at ways to pressure North Korea over its nuclear program.

### ***NATURAL GAS:***

U.S. natural gas futures edged lower on Thursday, holding on to losses after data showed that natural gas supplies in storage in the U.S. rose more than expected last week. The U.S. Energy Information Administration said in its weekly report that natural gas storage in the U.S. rose by 54 billion cubic feet in the week ended April 14, compared to forecasts for a build of 48 billion. That compared with a gain of 10 billion cubic feet in the preceding week, an increase of 7 billion a year earlier and a five-year average rise of 35 billion cubic feet. Total natural gas in storage currently stands at 2.115 trillion cubic feet, according to the U.S. Energy Information Administration, 14.8% lower than levels at this time a year ago but 13.3% above the five-year average for this time of year. Meanwhile, a colder weather system will track over the southern and eastern U.S. from Friday through next Wednesday to bring an increase in demand to stronger levels.

### ***BASE METAL :***

Copper, zinc and other base metals gained on Thursday as investors, speculators and consumers resumed buying after recent losses, expecting increased seasonal demand. The London Metal Exchange index of the six major base metals had slid about 7 percent during April up to Tuesday after the easing of supply problems such as a strike in top copper producer Chile. But after prices largely stabilised on Wednesday, investors gained confidence to return to the market since the second

quarter is regarded as the peak period for physical demand because the construction industry gears up in spring. Copper rose but was mired near its lowest for the year after China's refined production surged in March, underlining ample stocks in the world's biggest metals consumer.

**RECOMMENDATION IN ALL:**

| SCRIPT NAME       | TREND | CLOSING PRICE | RECOMMENDATIONS             |
|-------------------|-------|---------------|-----------------------------|
| GOLD (JUN)        | SELL  | 29418         | SELL ON RISE                |
| SILVER (MAY)      | SELL  | 41289         | SELL ON RISE                |
| CRUDE (MAY)       | BUY   | 3208          | SHORT RECOVERY              |
| NATURAL GAS (APR) | SELL  | 201.20        | SELL ON HIGHER LEVEL        |
| LEAD (APR)        | BUY   | 139.10        | BUY IN DIPS                 |
| ZINC (APR)        | BUY   | 166.65        | BUY IN DIPS                 |
| ALUMINIUM (APR)   | -     | 124.60        | WAIT FOR ENTRY              |
| COPPER (APR)      | BUY   | 363           | WILL WAIT FOR ENTRY TGT 370 |
| NICKEL (APR)      | SELL  | 604.80        | SELL ON RISE TGT 585        |

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